



winsome

**Memorandum
and
Articles of Association
of
Winsome Textile Industries Limited**



Form I.R.
CERTIFICATION OF INCORPORATION
No. 33001 OF 1980

I hereby certify that WINSOME TEXTILE INDUSTRIES LIMITED is duly incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited

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

Seal of the
Registrar of
Companies
West Bengal

(S.C. Basu)
Registrar of Companies
West Bengal



Certificate for Commencement of Business

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

*I hereby certify that the WINSOME TEXTILE INDUSTRIES LIMITED which was incorporated under Companies Act. 1956, on the **Eighteenth** dy of **September** 1980 and which has this day filed duly verified deceleration in the prescribed form that the conditions of section 149 (1) (a) to (d/ 149 (2) (a) to (c) of said Act, have been compiled with, is entitled to commence business*

*Given under my hand at Calcutta this **Eighth** day of **October**
One thousand nine hundred and **Eighty**.*

Seal of the
Registrar of
Companies
West Bengal

(S.C. Basu)
Registrar of Companies
West Bengal

Co. No. 33001



[कम्पनी अधिनियम, 1956 की धारा 18(3)]

[Section 18(3) of Companies Act, 1956]

एक राज्य से दूसरे राज्य में रजिस्ट्रीकृत कार्यालय के अन्तर्ण को पुष्टि करने वाले न्यायालय के आदेश के रजिस्ट्रीकरण का प्रमाण-पत्र

CERTIFICATE OF REGISTRATION OF THE ORDER OF COURT *Company Law Board Eastern Region Bench Calcutta* CONFIRMING TRANSFER OF THE REGISTERED OFFICE FROM ONE STATE TO ANOTHER *Region Bench Calcutta*

.....ने विशेष संकल्प द्वारा रजिस्ट्रीकृत कार्यालय का.....राज्य से.....राज्य में अन्तर्ण करके स्पष्ट की बात संगम-जापन के उपबंधों में परिवर्तन कर दिया है और ऐसे परिवर्तन को.....नारोप के आदेश द्वारा पुष्टि कर दी गई है।

The *Wissam Textile Industries Ltd.* having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the state of *West Bengal*.....to the state of *Himachal Pradesh* and such alteration having been confirmed by an order of *Company Law Board*

return No. 1246/83 hearing date the *23.9.83* *No. 1587/83*

एक न्यायालय प्रमाणित करता है कि उक्त आदेश को प्रमाणित प्रति इस दिने रजिस्ट्रीकृत कर दी गई है।

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

मेरे हस्ताक्षर से यह तारीख.....को दिया गया।

Given under my hand at *Calcutta*.....this *15.11*.....

Nov. 1983.....One thousand/nine hundred

and *Eighty Three*

से. एन. सी. 6
ISC-6

प्रमाणपत्र—272-19 जन-न/71-24-भा/प्र.न- (1-278)-28-7-76-5,000.

INCIPIC-272-19 General Admin/76-7-C(13)-(C/78)-737-76-5,000.



Registrar of Companies
West Bengal

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum of Association

of

Winsome Textile Industries Limited

- I. The name of the Company is WINSOME TEXTILE INDUSTRIES LIMITED.
- II. The Registered Office of the Company will be situated in the State of Himachal Pradesh.
- III. The objects for which the Company is established are:
 - (A) The main objects of the Company to be pursued on its incorporation are:
 - (i) To carry on the business as traders, dealers wholesales, retailers, finishers, dyers and manufacturers of yarns and fabrics of cotton, cotton textiles, synthetics, silk, rayonnylon, wool and other natural synthetic and/or fibrous substances including staple fiber, polyesters, polyacrylonitrile, polyvinyl acetate clastomers and resins of all types and grades and grades and copolymer formulations and forms or as processed goods including polythelene polystyrene, polyvinyl chloride, polymethyl, methacylatem, epoxy resins, alkyd resins, melamine, polycarbonates, polyamides or any other or new substances being improvements upon modifications of or being derived from additions to petrochemicals or other products or resulting from any processes and/or manufacturer of materials from the waste realized from the above mentioned products either on its own account or on; commission, and 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.
 - (ii) To carry on business of electric gas and water supply in all its branches and in particulars to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, pipes, accumulators, lamps and· works and to generate, develop and accumulate electrical and gas power at places for which license may be obtained and to transmit, distribute and supply such power throughout the area to 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 to 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.

- (B) Objects incidental or ancillary to the attainment of main Objects:
1. To enter into make and perform contracts of every kind and description, agreements, and arrangements with any person, firm, association, corporation, municipality, country, state body politics of Government or colony or dependency thereof.
 2. To carry on other business (whether manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in Connection with the Company's objects or which may be advisable to undertake with a view of developing, rendering valuable prospecting or turning to account any property real or personal belonging to the Company or in which the Company may be interested.
 3. To buy, sell, exchange, alter, improve, manipulate, import and deal in substances, apparatus and things capable of being used in any business of the Company or required by any customers or persons having dealing with the Company.
 4. To buy, sell, manufacture, refine, manipulate, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools utensils, receptacles, substances, materials, articles and things necessary or convenient for carrying on any of the business or process of the Company usually dealt in by persons engaged in the like business or process.
 5. To repair alter remodel clean, renovate, convert, manipulate and prepare for re-sale and re-sale any goods from time to time belonging to the Company.
 6. To adopt such means of making known and advertising the business and products of the Company as may seem expedient.
 7. To manufacture for the purposes of the Company, drums, barrels, packages, tanks and containers, tubes, aerosol containers of every description from steel, tin and other metals. and of such substances like wood, paper boards, plastics etc., as may furnish materials for such manufacturing in any of its branches.
 8. To employ experts to investigate and examine into the condition prospects, value, character and circumstances or any business concern and undertaking and generally of any assets, property, or right including that of the Company.
 9. To purchase, take on lease or licence or in exchange, hire or otherwise any real and/or personal property and any rights or privileges which the Company may think necessary and convenient for the purposes of its business or may enhance the value or any other property of the Company, and in particular any land (free-hold, lease-hold or other tenure), building, easement, machinery, plant and stock-in-trade and on any such lands to erect buildings; factories, sheds, godowns or other structures for the works and purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the company and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to-account as may seem expedient.
 10. To build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery, engines, railways, tramways, roadways, or other means of transport, sidings, bridges, reservoirs, dams, watercourses, water systems wharves, electrical works, gas works or works operated by any other kind of power and also, such other machinery, equipment, conveyances indirectly to advance the interests of the Company and to subsidies, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or Company or with any Government or Government authority in doing any of the above things.
 11. To sink wells and shafts and to make, build and construct, lay down and maintain reservoirs, waterworks, cisterns, filter beds, main, arid other pipes and appliances and to execute and to do all

other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water for the purposes of the Company.

12. To let on lease or on hire-purchase system or to lend or to lend or otherwise dispose of any property belonging to the company and to finance the purchase of any article or articles, made by the company, by way of loans or by the purchase of any such article or articles and the letting them of on the hire purchase system or otherwise howsoever.
13. To sell, lease, mortgage, grant licences, easements and other rights over and in any other manner whatsoever to transfer, deal with or dispose of the undertaking, property, assets, rights and effect of the company or any part thereof, for such consideration as the company may think fit and in particular for shares, stocks, debentures, or other securities of any company whether or not having objects altogether or in part similar to those of the company.
14. Subject to the provisions of Sections 391 to 394 of the Companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint adventure or reciprocal concession or for limiting competition with any person, firm or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the 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 the Company.
15. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or Company carrying on or proposing to carry on any business which this Company is authorised to carry on, or possessed, of property or rights suitable for any of the purposes of the Company or which can be carried on in conjunction therewith on which is capable of being conducted so as directly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, shares, stocks, debenture-stock of any person, firm or Company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company.
16. To establish or promote or concur or be interested in establishing or promoting any Company or Companies for, the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose whatsoever and to transfer to any such Company any property of this Company and to place or guarantee the placing of, underwrite, subscribe or for otherwise acquire all or any part of the shares, debentures or other securities of any such other Company and to subsidise or otherwise assist any such other Company.
17. To pay for any rights or property acquired by the Company and to remunerate any person or Company 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 acquire, hold, renew, use, sell, assign, lease, grant licences, mortgage, pledge or otherwise dispose of in any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements and processes, copy-right, trademarks, trade names, concessions, formulas, brevets, inventions, designs and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, right or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
19. To acquire, hold, use, sell, assign lease grant any contracts or concessions for or in relation to the supply and sale any Minerals, metals, products or other substances, material, articles or things or equipment for or in relation to the construction execution, carrying out improvement, management, administration or control of any works and conveniences required for the purpose of carrying out any of the business which the company is entitled to carry on and to undertake, execute, carry out, dispose of, or otherwise turn to account such contracts, or concessions.
20. To enter into any arrangement with any Government or authority, central, state, local or foreign or public body, or person or firm or any private individual that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or Company any concessions, grants, decrees, rights, charters, contracts, licences, power and privileges,

whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work develop, carry out, exercise and turn to account the same.

21. To apply for, promote, and obtain my act of Parliament, charter, privileges, concession, licence or authorization of any Government state or municipality, provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the interests of the Company.
22. To establish, maintain and conduct training school, course and programmes in connection with the installation, use, sale, maintenance, improvement or repair of machines, apparatus, appliances or products and of articles required in the use thereof or used in connection therewith by the Company and establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical, investigations and invention by providing, subsidising, endowing and assisting laboratories, workshop. libraries, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
23. To acquire from any person, firm or body-corporate whether in India or elsewhere technical information know-how processes, engineering, manufacturing and operating data plans, lay-outs and blueprints useful for the design, erection and operation of plant required for any of the business Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
24. To make donations to such persons or institutions of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent objects or for any exhibition or for any public, general or other objects not intended to serve any political cause or purpose.
25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time the directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to benefit or advance the interests and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
26. To give to any officers, servants, or employees of the Company any share or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into any arrangements, the Company may think fit.
27. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
28. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences for washing, bathing, cooking, reading, writing and facilities for the purchase, sale and consumption of provisions, both liquid and for the safe custody of goods for the welfare of the workmen and others.

29. To refer or agree to refer any claim, demand, dispute or any other question by or against the company or in which the Company is interested or concerned and whether between the company and the members or his or their representatives or between the Company and third parties to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
30. To payout of the funds of the Company all costs, charges and expenses, which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider to be preliminary including therein the cost of advertising, printing and stationery, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares/debentures or other securities of the company and expenses attendant upon the formation of agencies, branches and local boards.
31. Upon any, issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons of their services by payments in cash or by the issue of shares, debentures or other securities of the company or by the 'granting of options to take the same or in any other manner allowed by law.
32. To borrow or raise money, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and convertible into shares of this or any other company or not and to secure the repayment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance, by the Company or other person, firm or company of any obligation undertaken by the Company or any other person, firm or Company as the case may be.
33. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to guarantee the performance of any contract or obligation and the payment of money or by any such persons or companies and generally to give guarantees and indemnities
34. To invest and deal with the moneys for the purposes of the company in such manner as may from time to time be determined.
35. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbance which might affect the Company.
36. To confer upon any encumbrance or trustee for any encumbrances of uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid up as may be thought fit.
37. To draw, make, accept, endorse, discount, execute and issue and negotiate bills of exchange, hundies, bills of lading, promissory notes, warrants, debentures and other negotiable to transferable instruments or securities.
38. To subject to provision of the Act, receive money on deposit with or without allowance of interest thereon and to guarantee the debts and the contracts of customers, but not amounting to banking.
39. To subsidise, assist and guarantee the payment of money or for performance of any contract, engagement or obligation by any person or companies and in particular, customers of the Company or any persons or companies with whom the Company may have or intend to have business relations.
40. To vest any real or personal, property, rights or interests acquired by or belonging to the Company in any person, or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
41. To act as agents or brokers and as trustees as to undertake and perform sub- contracts and to do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or

otherwise and by or through agents sub- contractors of trustees or otherwise and either alone or jointly with others.

42. To procure the incorporation, registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business.
43. To sell or dispose-of the undertaking of the Company or any part thereof for such consideration as the Company may think fit arid in particular for shares debentures or securities of any other company having objects altogether or in part similar; to those of the Company.
44. To distribute in specie or otherwise as may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the company including the shares debentures or other securities of any other Company formed to take over the whole or any part of the asset of liabilities of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
45. To apply the assets of the Company in, any way in or towards the establishment maintenance or extension of any association institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association institution or fund for the protection of the interests of masters owners and employers against loss by bad debts strikes, combinations, fire, accidents, or otherwise or for the benefits of any clerks workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or-classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories dining and recreation rooms, temples; schools and hospitals, and to grant gratuities pensions and allowances and to contribute to any funds raised by public subscriptions for any purpose whatsoever.
46. To carry on any business or branch of business which this Company is authorised to carry on by means or through the agency or any subsidiary company or Companies and to enter into any arrangement with any such subsidiary company for taking the profits arid bearing the losses of any, business or branch so carried on or for financing any such subsidiary company or guaranteeing Its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carriedo n including power at any time either temporarily or permanently to close any such business or branch and to appoint directors or managers or any such subsidiary Company.
47. To do all or any of the above things either as principals agents, trustees, contractors or otherwise and either by or through agents, sub-contractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to tile attainment of the above objects.
48. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein before set forth either alone or in association with other corporate bodies firms or individuals and to do every acts thing-or things incidental or appurtenant to or growing out of connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.

(C) Other Objects

1. To carry on business as producers manufacturers, processors, converters refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen, coal gas natural gas, helium and other types and kinds of gases mineral oil, motor and aviation spirit, diesel oil, kerosene, diverse hydrocarbon oils and their blends including synthetic fuels and lubricating oils required for or used in industries agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture market or deal in machinery, plants, spares, cylinder, containers, gadgets

appliances and accessories required for working on, using or producing any of such gases, oils and products.

2. 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, sodiumchloride, calcium phosphate, nickel, beryllium, uranium, sine, lead, asbestos, tin, alumina, mercury, silicon, sulphur graphite, brass aluminium, silica, sand, bentonite, granite, quartz, destrine, managesite, dolomite, 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 founders, manufacturers, agents and dealers of metals, sheets, wire, 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 anyone or more of the metals and materials mentioned herein or their derivatives.
3. To carry on business as manufacturers, operators, dealers, distributors, stockists, buyers, sellers, repairers, cleaners, stores, importers, exporters or agents of motor gears, trucks, forklifts, lorries and carriages, motor cycles, mopeds, scooters, bicycles, tractors, earthmoving equipments, trailers and other vehicles, air crafts, ships and other vessels drawn by power railway locomotives and rolling stock, agricultural machinery and implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, ancillaries, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyre, valves, paints, lubricants fuel, oils, carbon brushes, gas or other materials and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance on hire-purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
4. To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of ferrous and non-ferrous metals, ferrow alloys iron and steel including mild high carbon, spring, high speed, tool, alloy" stainless steels, iron metals and alloys, ingots, billets, bars, joists, rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, rolling materials, rollers, semi-manufactured and other material made wholly or partly of iron, steel, alloys and metals required in or used for industrial, defence, agricultural, transport, commercial, domestic, building, power transmission and or construction purposes.
5. To manufacture, deal in the process all kinds of medical and surgical instruments and appliances industrial instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating, recording and regulating pressure, temperature, rate of flow, weights and kenels, 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.
6. To carry on business as manufacturers, fabricators, producers, importers, exporters dealers, agents, stockists, retailers, traders or brokers of all kinds of foundry equipments mould boxes, ingot moulds, material handling equipments, tools, machine tools gadget, accessories spares and machinery including steam engines and turbines, interne combustion engines and other types of prime movers, industrial machineries especially, for textiles, jute, rayon, sugar, tea mining metallurgical, cement glass, chemicals pharmaceutical and paper industries, general items of machinery such as equipment for various, unit processes including size reduction equipment conveying equipment, size separation units, mixers and reactors, centrifugal machines, evaporators, distillator equipment crystallisers, drivers, power driven pumps reciprocating centrifugal and the like, air and gas compressors and vacuum pipes, electrical furnaces, refrigeration and fire fighting equipment high tensile bolts and nuts, expanded metal, fishing hocks and tackle, grinding wheels, segments and media, pins and malleable castings.
7. To carry on business as iron-masters, iron founders, iron workers, steel makers, electric and blast furnaces. proprietors brass founders and metal makers, refiners and workers generally, iron and steel converters, smiths, tin plate makers, manufacturers of industrial, agricultural and other fittings, parts and all kinds of machineries, tools and implements, boiler and steam generating plate makers and metallurgists.

8. To carry on business of electric gas and water supply, in all its branches and in particulars to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, pipes, accumulators, lamps and works and to generate, develop and accumulate electrical and gas power at places for which licensee may be obtained and to transmit distribute and supply such power throughout the area to 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 to 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 purpose.
9. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planning machines, plan grinders, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipment, equipment for generation, transmission and distribution of electricity, electric motors, cables, wires, conductors, switch gears, flame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters, magnets, industrial jewels, armatures volt meters, and other types of measuring instruments, electrical or nonelectrical, die castings, screws, nuts and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches air compressors, welders, refrigerators, domestic washing machines, telephones, teleprinters, public address equipment, lighting arresters, rotavators, radar equipment, valves, resistors, electronic equipment and instruments, conductors, magnetic materials, transistors and allied items.
10. 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 by railways, tramways, automobile and other vehicles air crafts, boats, ships, defence establishment, army, navy, and air force, for wireless, radius, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids, and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with anyone or more of the aforesaid items or products.
11. To carry on business as manufacturers, producers, dealers, traders, importers, stockists, distributors or agents, or 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 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 material, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.
12. 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, petro chemicals, calcium carbide, styrenes, 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, anthracins, benzene phenol, and the like phthalic anhydride, asbestos paper and special jointing materials, graphite and silicon carbide crucibles, cryolite, aluminium fluoride, bromide, electrodes including graphite electrodes, are welding rods, calcined petroleum coke, salt and allied products, caustic soda, chlorine, thermosetting and thermoplastic plastic and compounding agents and additives therefore, caprolactum and allied chemicals, amines and plasticizers, enzymes, acids, amino acids, sulphates and other synthetic chemical and chemical substances basis intermediate, finished or otherwise.
13. To carry on the business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, 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 fertilisers of synthetic or natural origin containing nitrogen, phosphorous or other compounds, soda ash, insecticides, PVC stabilizers, preservatives, pesticides and D.D.T. explosives, arms, and ammunition detonators and safety fuses.

14. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in lime and limestone and by-products thereof, cement pipes, sheets and other building materials, refractories, fire-bricks, furnace lining bricks acidic, basis and neutral, insulating boards, gypsum boards, wall boards and the like.
15. To carry on business as manufacturers, producers, refiners, processors, converters, dealers, traders, importers, exporters, retailers, stockists, buyers or sellers of caustic soda ash, chlorine, bleaching materials, soap and detergents organic, inorganic and/or mixed chemicals including heavy chemicals, phosphoric acid, fertilisers, synthetic resins, plastics or pvc materials and such products, machineries and parts required for, used in or based on, partly or fully one or more of the aforementioned materials or products.
16. 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 cokes, carbon and other minerals, chemicals, petre chemicals, gas and other petroleum, substances in all their various forms and derivations and the products, by-products and ncillary 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, drysalters, oil and colourmen.
17. 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 buy, sell, manufacture and deal in minerals, plant, machinery, implements, conveniences, provisions, and things capable of being use in connection with prospecting, mining or metallurgical operations.
18. 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. secures 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, otherwise acquire and to manage, let out to rent, fee, monetary gain or otherwise studios, laboratories, theatres, building, halls, open air theatres, bars, restaurants and other buildings, or work required for the purpose of production, distribution or exhibition of the films, operas, stage plays, dances, operattas, burriesques, vaudeville, ballets pantomines, spectacular pieces, promenede, concert circusor other performance and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wings and other products or materials related or connected with the aforesaid objects and business and to acquire exclusive or limited rights to and play, story, script, musical songs and lyric, hook, article or any technique by producinqq 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, extras and othe r personnel required by the Company or other film, cinemas or show business.
19. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in sand, stone, marble, tiles, china wares, sanitary materials, potter y, insulators. tiles, gas, hollow-ware, optical glass. glass wool, fibre glass, laboratory ware, and other miscellaneous glassware, linoleum, pipes, tubes, tubular structures, paints, adhesives, sheets, roofings, glass furniture, fittings, electrical goods, water supply or storage equipments, floor polish, deer-closers, concrete mixers elevators, and building or decorative materials made of cement, stone, clay, timber, teak, board, fibre, paper, glass, rubber, plastic or other natural or synthetic substance or chemical.
20. 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, soaps, 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, unani or nature cure methods or system of treatments,

bandages, cotton, gauzes, crutches, stretches, and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.

- (b) Boots, pickers, shoes and footwear of 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 granules, lasts, boot trees, buckles, logging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings used in or required for foot wears.
 - (c) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pits, erasers, ink, clips, rulers, paper pump, newsprint, board, envelopes, cards, dies, letterheads, forms, files stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, air conditioners and refrigerators, vacuum cleaners, sewing and knitting machines, needles, hurricane lanterns, cutlery, 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.
21. To manufacture, process, import, export buy, sell, and deal in vanaspati oils, de -hydrated vegetable oils, oils made or processed or solvent. extracted from seeds, cotton seeds, coconuts 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-product thereof.
 22. To carry on business as timber merchants, saw mill proprietors and timber growers, arid to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, plywood, hardboards, firewood and wood of all kinds and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shuttles and to buy, clear, plant and work timber estates.
 23. 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, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as materials required or used for preparation of or being food articles.
 24. To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings and hereditaments of any tenure of description and any estate or interest therein, and any right over to or connected with land buildings so situated and develop or to turn the same to account as may seem expedient and in particulars by preparing building sites and by constructing, re-construction, altering, improving, decorating, furnishing and maintaining hotels, rooms, inns, flats, houses, restaurants, markets, wharves, godowns, offices, safe deposit vaults, hostels gardens, swimming pools, playground, building, works and conveniences of all kinds and by leasing, hiring or disposing of the same.
 25. To carry on business as manufacturers, dealers, processors, importers, exporters, stockists, agents, contractors, distributors, buyers and sellers of packages, containers, cans, sacks, drums, bottle tops, crown corks, bags, pressed metal wares pilfer proof caps, metal closures, screw caps, boxes, wrappers, tapes, firms, sheets, laminates and other packing materials, make of per, card board, (corrugated sheets, cloth, hessian, timber, teak, plywood, metal plastic P.V.C. or other synthetic, chemical, fibrous or natural products.
 26. To carry on the business as manufacturers, produces, dealers, processors, importers, exporters, stockists, agents, brokers, processors, importers, exporters, stockists, agents, brokers, traders, retailers, of all kinds of paper including writing, printing, wrapping and tissues, newsprint, paper for packing including corrugated and kraft paper, synthetic papers, all kinds of boards including paper and straw board, and all kinds of pulp whether mechanical or chemical including dissolving pulp.

27. To manufacture, deal in export, import, assemble, fit, repair, convert, overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances raw materials therefore and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
28. 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, batteries, accumulators, cables, metal and other cases, piezoelectric quarts, 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.
29. To carry on the business or 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 equipment including those using electromagnetic waves intended for radio-telegraphic or radio-telephonic communication, 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 machine, surgical, medical and other appliances intended for electro and other therapy treatment.
30. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, waterways, sea or air and to own, purchase, take or give oil lease, charter or hire or otherwise run, use or require transport vehicles, crafts ships and carriers of all kinds required for transport business and to act as forwarding agents; warehousing and booking agents.
31. To manufacture, produce, prepare, press, process, make, vulcanize, repair, retread, export, import, purchase, sell, deal in and generally to carry on business in tyres, semi-tyres and tubes for all kinds of vehicles including, cars, buses, omnibuses, trucks, lorries, automobiles, motorcycles, bicycles, cycle rickshaws, mopeds, scooters auto rickshaws, jeeps, taxis, three wheelers, earth moving equipment. trailers, animal drawn vehicles, trolleys, barrows, tanks, tractors, aircraft and also industrial tyres, radial tyres, solid tyres, flaps, camel back, miscellaneous repair materials and other articles and appliances made with or from natural, synthetic or reclaimed rubber, its compounds, substances, derivatives and substitutes, India rubber or any of the same in combination with any metallic or non-metallic substance, vulcanite leather, rayon, hessian or plastics or products in which rubber, rayon, hessian and other fibrous materials or plastics is or are used and to manufacture and deal in all types or raw materials required in this connection.
32. To carry on the business of manufacturers and dealers in all varieties of rubber, India rubber, gutta percha, synthetic rubber and in compounds made from rubber and the by-products of rubber or the same in combination with any metallic or non-metallic substance, leather, hides and skins, chemicals, textiles, nylon and rayon, all descriptions of leather goods, asbestos and canvas manufacturers, including flooring and paving materials and other compositions, carbon black latex foam, conveyor belting including steel bonded, rubber and PVC belting, transmission belting, Vee belts, raised hose, heliflex hose, hydraulic brake hose, rubber/metal bonded components, railway sole pads, waterproof articles, articles made of plastic, oil cloth, linoleum, tarpaulins, rubber shoes elastomers synthetic resins, plastics, lattices and formulations thereof including reclaimed rubber, all kinds of rubber and plastic products and goods, and to manufacture and deal in all types of raw materials required in this connection.
33. To carry on the business of planters, cultivators, manufacturers, buyers and sellers of tea, tea seed and in this connection to purchase, take on lease or in exchange or otherwise acquire any lands, tea garden, plantations and property as the Company may think necessary or convenient for its business and to form open out, work and carry on the business of tea estates on any lands, to acquire, construct, and maintain factories establishments, works, building and erections for all or any of the purposes aforesaid and to acquire or make machinery, implements and articles required to be used for any such purposes, to carry on as principals, or agents any branch of agricultural, manufacturing or mercantile business for which the Company's lands, tea gardens, establishments, property and employees may be conveniently applicable and to carry on all such business connected with the acquisition, hiring, leasing, planting, irrigation and cultivation of lands and the rendering merchantable and disposing of

the produce thereof as are usually or may conveniently be associated with plantation and cultivation of tea gardens and the manufacture, export and sale of tea or any other produce of the soil.

34. To cultivate, plant, bring, buy, sell, prepare, convert, process, treat or manipulate in any manner all kinds of tobacco leaves, jute, cotton, hemp, lac, cinchona, rubber, sugarcane, beet dal, oil/seeds, vegetable products, food grains and all other products of the soil.
35. To produce, manufacture, treat, process, refine, import, export, purchase, sell and generally to deal in, and to act as brokers, agents, stockists, distributors and suppliers of all kinds of cement whether ordinary, white, coloured, portland, pozzolana, alumina, blast furnace, silica or otherwise, cement products of any description such as pipes, poles, slabs, asbestos sheets, blocks, tiles garden wares and otherwise and articles, things, compounds and preparations connected with the aforesaid products and in connection therewith to take on lease or acquire, erect, construct, establish, work, operate and maintain cement factories, quarries, mines, workshops and other works.
36. To carry on the business of spinners, weavers, manufacturers, balers, pressers, traders, dealers wholesalers, retailers, combbers, scourers, finishers and dyers, leachers of jute, jute cuttings, jute rejections, hemp and any other fibrous material and the cultivation thereof, and the business buyers, sellers, and dealers of jute, jute cuttings, jute rejection, hemp and any other fibrous materials, and of goods or merchandise made thereof and to transact all manufacturing or cutting, and preparing processes and mercantile business that may be necessary or expedient and to purchase and vend the raw material and manufactured articles.
37. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any company or of any authority, Central, State, Municipal, Local or otherwise or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture-stock or other securities of obligations of any company or association and, to pay or provide for brokerage, commission and underwriting in respect of any such issue and to transact all kinds of trust and agency business.
38. To promote, form or acquire any Company and to take, purchase or acquire shares or interest in any Company and to transfer to any such Company and property of this Company and to take or otherwise acquire hold and dispose of or otherwise deal in and invest in any shares, debentures, and other securities in or of any Company or Companies either out of its own fund or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company.
39. To carry on business as organisers, agents, holders, dealers, or of investors in saving units, lottery tickets, raffle chit funds, unit or units issued by the Unit Trust of India and to mobilise savings from members of the Company or public, to invest and deal with the funds available with the company as may deem fit from time to time and to pay, allow, give or distribute to any such unit or units not amounting to lotteries.
40. To export, import, buy, sell, barter, exchange, pledge make advance upon, invest in and otherwise deal in gold, silver, stocks, shares, securities, jute, seeds, handicrafts and articles, produce and merchandise either ready or for forward delivery and to make loans and advances as also finance or hire purchase basis.
41. To render engineering, technical, management and other types of skilled and other services to all types of industry or organizations 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.
42. To achieve greater growth of the National economy through increased productivity, effective utilisation of materials and manpower 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.

- IV. The liability of the members is limited.
- V. The Authorised Share Capital of the Company is Rs.25,00,00,000 (RupeesTwenty Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lac) Equity Shares of Rs. 10/- (Rupess Ten) each.

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 respectively agree to take the numbers of shares in the capital of the company set opposite our respective names:

Names, Addresses, Description & Occupations of Subscribers	No. of equity shares taken by each subscriber	Names, Address, and Description of Witness
SATISH COOMAR BAGRODIA S/o Sri Mahabir Prasad Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	Witness to all the Signatories K.L. SAHA (Kanal Lal Saha) S/o Late Kamini Kumar Saha C/o Lodha & Company Chartered Accountant, 14, Govt. Place East, Calcutta-700 001 Service
MAHABIR PRASAD BAGRODIA S/o L Onkarmal Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	
BABULAL BAGRODIA S/o L Gobardhan Dass Bagrodia 75/1, Beadon Street, Calcutta-700 006 Service	10 (Ten)	
VISHNU KUMAR DHANDHANIA S/o Late Basudeo Dhandhania 11, Regent Estate, Calcutta-700 040 Merchant	10 (Ten)	
PRODYOT KUMAR MOOKERJI S/o Late Bidyut Kumar Mookerji 1/B, Basanta Bose Road, Calcutta-700 026 Merthant	10 (Ten)	
SUDHA BAGRODIA W/o Shri Satish Coomar Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	
PUSHPA BAGRODIA W/o Shri Santosh Kumar Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	
TOTAL	70 (SEVENTY)	

Dated this 29th day of July 1980

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

Articles of Association
of
Winsome Textile Industries Limited

(As adopted in the AGM held on 24th September, 2018)

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| 1. | (1) | The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. | Table 'F' not to apply |
| | (2) | The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. | Company to be governed by these Articles |

Interpretation

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| 2. | (1) | In these Articles — | |
| | (a) | “Act” means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. | “The Act” |
| | (b) | “Articles” means these articles of association of the Company or as altered from time to time. | “The Articles” |
| | (c) | “Board of Directors” or “Board”, means the collective body of the directors of the Company. | “The Board of Directors” or
“The Board” |
| | (d) | “Company” means Winsome Textile Industries Limited. | “The Company” |
| | (e) | “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act. | “The Rules” |
| | (f) | “seal” means the common seal of the Company. | “The Seal” |
| | (2) | Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender. | “Number” and “Gender” |

- (3) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be. Expressions in the Articles to bear the same meaning as in the Act

Share capital and variation of rights

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Shares under control of Board
4. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully pa-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be. Directors may allot shares otherwise than for cash
5. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: Kinds of Share Capital
- (a) Equity share capital:
- (i) with voting rights; and / or
- (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- (b) Preference share capital
6. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide – Issue of certificate
- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.
- (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon. Certificate to bear seal
- (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient One certificate for shares held jointly

delivery to all such holders.

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| 7. | A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share. | Option to receive share certificate or hold shares with depository |
| 8. | If any share cert If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board. | Issue of new certificate in place of one defaced, lost or destroyed |
| 9. | The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company. | Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc. |
| 10. | (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. | Power to pay commission in connection with securities issued |
| | (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. | Rate of commission in accordance with Rules |
| | (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other. | Mode of payment of commission |
| 11. | (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holder of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act. | Variation of members' rights |
| | (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply. | Provisions as to general meetings to apply mutatis mutandis to each meeting |
| 12. | The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied | Issue of further shares not to affect rights of existing members |

		by the creation or issue of further shares ranking pari passu therewith.	
13.		Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.	Power to issue redeemable preference shares
14.	(1)	The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -	Further issue of share capital
	(a)	persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or	
	(b)	employees under any scheme of employees' stock option; or	
	(c)	any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.	
	(2)	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.	Mode of further issue of shares
Lien			
15.	(1)	The Company shall have a first and paramount lien -	Company's lien on shares
	(a)	on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and	
	(b)	on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:	
		Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.	
	(2)	The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.	Lien to extend to dividends, etc.
	(3)	Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.	Waiver of lien in case of registration
16.		The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:	As to enforcing lien by sale
		Provided that no sale shall be made—	
	(a)	unless a sum in respect of which the lien exists is presently payable; or	

- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.
17. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. Validity of sale
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer. Purchaser to be registered holder
- (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. Validity of Company's receipt
- (4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale. Purchaser not affected
18. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. Application of proceeds of sale
- (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. Payment of residual money
- 19 In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. Outsider's lien not to affect Company's lien
20. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company. Provisions as to lien to apply mutatis mutandis to debentures, etc.
- Calls on shares**
21. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Board may make calls

	(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 his shares.	Notice of call
	(3)	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for payment
	(4)	A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
22.		A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.	Call to take effect from date of resolution
23.		The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
24.	(1)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.	When interest on call or instalment payable
	(2)	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
25.	(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, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
	(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Effect of non-payment of sums
26.		The Board -	Payment in anticipation of calls may carry interest
	(a)	may , if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and	
	(b)	upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.	
27.		If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall,	Installments on shares to be duly paid

when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

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| 28. | All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class. | Calls on shares of same class to be on uniform basis |
| 29. | Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided. | Partial payment not to preclude forfeiture |
| 30. | The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company. | Provisions as to calls to apply mutatis mutandis to debentures, etc. |
| Transfer of shares | | |
| 31. | (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.

(2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof. | Instrument of transfer to be executed by transferor and transferee |
| 32. | The Board may, subject to the right of appeal conferred by the Act decline to register –

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the Company has a lien. | Board may refuse to register transfer |
| 33. | In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -

(a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) instrument of transfer is in respect of only one class of shares. | Board may decline to recognise instrument of transfer |
| 34. | On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules | Transfer of shares when suspended |

made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

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| 35. | The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company. | Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc. |
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Transmission of Shares

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| 36. | (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares. | Title to shares on death of a member |
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| (2) | Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. | Estate of deceased member liable |
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| 37. | (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either – | Transmission Clause |
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| (a) | to be registered himself as holder of the share; or | |
| (b) | to make such transfer of the share as the deceased or insolvent member could have made. | |

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| (2) | The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency. | Board's right unaffected |
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| (3) | The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer. | Indemnity to the Company |
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| 38. | (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. | Right to election of holder of share |
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| (2) | If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. | Manner of testifying election |
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| (3) | All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member. | Limitations applicable to notice |
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39. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other money payable in respect of the share, until the requirements of the notice have been complied with.
- Claimant to be entitled to same advantage
40. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.
- Provisions as to transmission to apply mutatis mutandis to debentures, etc.
- Forfeiture of Shares**
41. If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expense that may have been incurred by the Company by reason of non-payment.
- If call or instalment not paid notice must be given
42. The notice aforesaid shall:
- Form of notice
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- In default of payment of shares to be forfeited
44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually
- Receipt of part amount or grant of indulgence not to affect forfeiture

paid before the forfeiture.

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| 45. | When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid. | |
| 46. | The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share. | Effect of forfeiture |
| 47. | (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit. | Forfeited shares may be sold, etc. |
| | (2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. | Cancellation of forfeiture |
| 48. | (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. | Members still liable to pay money owing at the time of forfeiture |
| | (2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part | Member still liable to pay money owing at time of forfeiture and interest |
| | (3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares. | Cesser of liability |
| 49. | (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; | Certificate of forfeiture |
| | (2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; | Title of purchaser and transferee of forfeited shares |
| | (3) The transferee shall thereupon be registered as the holder of the share; and | Transferee to be registered as holder |
| | (4) The transferee shall not be bound to see to the | Transferee not affected |

application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

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| 50. | Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person. | Validity of sales |
| 51. | Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto. | Cancellation of share certificate in respect of forfeited shares |
| 52. | The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit. | Surrender of share certificates |
| 53. | The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or way of premium, as if the same had been payable by virt of a call duly made and notified. | Sums deemed to be calls |
| 54. | The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company. | Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc. |

Alteration of Capital

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| 55. | Subject to the provisions of the Act , the Company may, by ordinary resolution – | Power to alter share capital |
| | (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; | |
| | (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; | |
| | (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; | |
| | (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; | |

- (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
56. (a) Where shares are converted into stock: the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;
- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
- (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively
57. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —
- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any securities premium account; and/or
- (d) any other reserve in the nature of share capital.
- Joint Holders**
58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
- (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence

Shares may be converted into stock

Right of stockholders

Reduction of capital

Joint-holders

Liability of Joint-holders

of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

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| (c) | Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share. | Receipt of one sufficient |
| (d) | Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders. | Delivery of certificate and giving of notice to first named holder |
| (e) (i) | Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares. | Vote of joint-holders |
| (ii) | Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders. | Executors or administrators as joint holders |
| (f) | The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names. | Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc. |

Capitalisation of profits

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| 59. | (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve - | Capitalisation |
| | (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and | |
| | (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. | |
| (2) | The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards : | Sum how applied |

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

Powers of the Board for capitalisation

Board's power to issue fractional certificate/coupon etc.

Agreement binding on members

Buy-back of shares

61. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.
- Buy-back of shares

General meetings

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| 62. | All general meetings other than annual general meeting shall be called extraordinary general meeting. | Extraordinary general meeting |
| 63. | The Board may, whenever it thinks fit, call an extraordinary general meeting. | Powers of Board to call extraordinary general meeting |

Proceedings at general meetings

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| 64. | (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. | Presence of Quorum |
| | (2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant. | Business confined to election of Chairperson whilst chair vacant |
| | (3) The quorum for a general meeting shall be as provided in the Act. | Quorum for general meeting |
| 65. | The Chairperson of the Board shall preside as Chairperson at every general meeting of the Company | Chairperson of the meetings |
| 66. | If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting. | Directors to elect a Chairperson |
| 67. | If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting. | Members to elect a Chairperson |
| 68. | On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote. | Casting vote of Chairperson at general meeting |
| 69. | (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered. | Minutes of proceedings of meetings and resolutions passed by postal ballot |
| | (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting - | Certain matters not to be included in Minutes |
| | (a) is, or could reasonably be regarded, as defamatory of any person; or | |
| | (b) is irrelevant or immaterial to the proceedings; or | |

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| | (c) | is detrimental to the interests of the Company | |
| | (3) | The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause. | Discretion of Chairperson in relation to Minutes |
| | (4) | The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein. | Minutes to be evidence |
| 70. | (1) | The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: | Inspection of minute books of general meeting |
| | (a) | be kept at the registered office of the Company; and | |
| | (b) | be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays. | |
| | (2) | Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost. | Members may obtain copy of minutes |
| 71. | | The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision. | Powers to arrange security at meetings |

Adjournment of meeting

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| 72. | (1) | The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place. | Chairperson meeting |
| | (2) | No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. | Business at adjourned meeting |
| | (3) | When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. | Notice of adjourned meeting |
| | (4) | Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. | Notice of adjourned meeting not required |

Voting rights

73.	Subject to any rights or restrictions for the time being attached to any class or classes of shares -	Entitlement to vote on show of hands and on poll
	(a) on a show of hands, every member present in person shall have one vote; and	
	(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.	
74.	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
75.	(1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.	Vote of joint-holders
	(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
76.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy . If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members non compos mentis and minor may vote
77.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
78.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
79.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
80.	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
81.	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and	Equal rights of members

be subject to the same liabilities as all other members of the same class.

82.

Proxy

(1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting. Member may vote in person or otherwise

(2) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Proxies when to be deposited

83.

An instrument appointing a proxy shall be in the form as prescribed in the Rules. Form of proxy

84.

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

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

Board of Directors

85.

Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen). Board of Directors

86.

(1) All Directors (except Independent Directors) shall retire at every Annual General Meeting of the Company, where strength of such Director(s) is less than three. Independent Directors not liable to retire by rotation

In case the strength of Non-Independent Directors is three or more than three, then one third of such directors shall retire by rotation at every Annual General Meeting.

(2) The same individual may, at the same time, be appointed as the Chairperson/Vice-Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. Same individual may be Chairperson / Vice Chairperson and Managing Director / Chief Executive Officer

87.

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

	(2)	The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by a resolution passed by the Company in the general meeting.	Remuneration to require members' consent
	(3)	In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them	Travelling and other expenses
	(a)	in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or	
	(b)	in connection with the business of the Company	
88.		All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.	Execution of negotiable instruments
89.	(1)	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.	Appointment of additional directors
	(2)	Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.	Duration of office of additional director
90.	(1)	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate director
	(2)	An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.	Duration of office of alternate director
	(3)	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
91.	(1)	If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill a casual vacancy

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| (2) | The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacate | Duration of office of Director appointed to fill casual vacancy |
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Powers of Board

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| 92. | The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statue or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had been made. | General powers of the Company vested in Board |
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Borrowing Power

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| 93. | <p>The Board may from time to time, at its discretion, subject to the provisions of Section 73, 179, 180, 181 and 186 of the Act, raise or borrow either from the Directors or Central or State Governments, Banks or party or parties and secure the payment of any sum or sums of money for the purposes of the Company.</p> <p>The Board of Directors may raise or secure the repayment or payment of any sum or sums in such manner upon such terms and conditions in all respects as they think fit and in particular by the creation of the mortgage or charge on the undertaking of the whole or any part of the property, present or future, or uncalled capital of the Company or by the issue of bonds, perpetual or redeemable, debentures or debenture stock of the Company charged upon all or any part of the property of the Company, both present and future, including its uncalled capital for the time being.</p> | Power to Borrow |
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Managing / Whole Time Director

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| 94. | (i) Subject to the Provision of Section 188, 196 & 203 of the Act the Board of Directors may from time to time, appoint one or more of them as Managing /Whole time Director or Directors on such remuneration and on such other terms and conditions as the Board may deem fit. The Board may subject to any contract between such director and the Company remove or dismiss him and appoint another in his place. | Appointment of Managing or Whole-time Director. |
| | (ii) Where the Company enters into any contract for the appointment of a Managing or Whole time Director or varies any such contract or where the Board passes any resolution appointing such a Director or | Copies of contract to be kept at Registered office |

varies any previous contract or resolution of the Company relating to such appointment, the Company shall keep at its Registered office copies of such contract, which shall be opened to inspection by any member of the Company without payment of fee.

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| 95. | Subject to the provisions of any contract between Managing/Whole Time Director and the Company, he shall be subject to the same provisions as to resignation and removal as the other Directors and he shall, ipso facto and immediately cease to be a managing/whole time Director if he ceases to hold the office of Director from any cause. | Vacation of office By Managing/Whole-time Director |
| 96. | Subject to the provisions of Section 197 and 200 of the Act, a Managing or Whole-time Director may be paid remuneration either by way of monthly payment or at specified percentage of the net profits of the Company or partly by one way and partly by the other as may, from time to time, be determined by a resolution passed by the Company in General Meeting. | Remuneration of Managing/ Whole-time Director |
| 97. | Subject to the provisions of the Act and in particular to the prohibitions and restrictions contained in Section 179 thereof the Board may, from time to time, entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such power for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as it thinks fit, and the Board may confer such powers, either collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Board in that behalf, and may from time to time, revoke, withdraw, alter or vary all or any of such powers. | Power of Managing Director |

Proceedings of the Board

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| 98. | (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. | When meeting to be convened |
| | (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board. | Who may summon Board meeting |
| | (3) The quorum for a Board meeting shall be as provided in the Act. | Quorum for Board meetings |
| | (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. | Participation at Board meetings |
| 99. | (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. | Questions at Board meeting how decided |
| | (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote. | Casting vote of Chairperson at Board meeting |

100.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum
101.	(1) The Chairman & Managing Director designate shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.	Directors to elect a Chairperson
102.	(1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.	Delegation of powers
	(2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
	(3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
103.	(1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Who to preside at meetings of Committee
104.	(1) A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
	(3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
105.	All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Acts of Board or Committee valid notwithstanding defect of appointment

106. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

Passing of resolution by circulation

Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

107. (a) Subject to the provisions of the Act,—

A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple units / businesses.

Chief Executive Officer, etc.

(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

Director may be chief executive officer, etc.

The Seal

108. (1) The Board shall provide for the safe custody of the seal.

The seal, its custody and use

(2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or Chief Financial officer or such other person as the Board may authorize or appoint for the purpose; and such director or manager or the secretary or chief financial officer or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

Affixation of seal

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 and Reserve

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

Company in general meeting may declare dividends

110.	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.	Interim dividends
111.	(1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.	Dividends only to be paid out of profits
	(2) The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.	Carry forward of profits
112.	(1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	Division of profits
	(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
	(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	Dividends to be apportioned
114.	(1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from Retention of dividends
	(2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	
115.	(1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by	Dividend how remitted

cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

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| (2) | Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. | Instrument of payment |
| (3) | Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made. | Discharge to Company |
| 116. | Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share. | Receipt of one holder sufficient |
| 117. | No dividend shall bear interest against the Company. | No interest on dividends |

Accounts

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| 118. (1) | The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules. | Inspection by Directors |
| (2) | No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board. | Restriction on inspection by members |

Winding up

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| 119. | Subject to the applicable provisions of the Act and the Rules made thereunder - | Winding up of Company |
| (a) | If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. | |
| (b) | For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. | |
| (c) | The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. | |

Indemnity and Insurance

120. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses. Directors and officers right to indemnity
- (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- (c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

General Power

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

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 respectively agree to take the numbers of shares in the capital of the company set opposite our respective names:

Names, Addresses, Description & Occupations of Subscribers	No. of equity shares taken by each subscriber	Names, Address, and Description of Witness
SATISH COOMAR BAGRODIA S/o Sri Mahabir Prasad Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	Witness to all the Signatories K.L. SAHA (Kanal Lal Saha) S/o Late Kamini Kumar Saha C/o Lodha & Company Chartered Accountant, 14, Govt. Place East, Calcutta-700 001 Service
MAHABIR PRASAD BAGRODIA S/o L Onkarmal Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	
BABULAL BAGRODIA S/o L Gobardhan Dass Bagrodia 75/1, Beadon Street, Calcutta-700 006 Service	10 (Ten)	
VISHNU KUMAR DHANDHANIA S/o Late Basudeo Dhandhanian 11, Regent Estate, Calcutta-700 040 Merchant	10 (Ten)	
PRODYOT KUMAR MOOKERJI S/o Late Bidyut Kumar Mookerji 1/B, Basanta Bose Road, Calcutta-700 026 Merchant	10 (Ten)	
SUDHA BAGRODIA W/o Shri Satish Coomar Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	
PUSHPA BAGRODIA W/o Shri Santosh Kumar Bagrodia 14/1B, Ezra Street, Calcutta-700 001 Merchant	10 (Ten)	
TOTAL	70 (SEVENTY)	

Dated this 29th day of July 1980

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