

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

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U63090WB2011PLC161111

मैसर्स WESTERN CARRIERS (INDIA) PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

WESTERN CARRIERS (INDIA) PRIVATE LIMITED

जो मूल रूप में दिनांक तेईस मार्च दो हजार ग्यारह को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

WESTERN CARRIERS (INDIA) PRIVATE LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, 1956 की धारा 44 के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत
आवश्यक विनिश्चय दिनांक 11/02/2013 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

WESTERN CARRIERS (INDIA) LIMITED

हो गया है तथा यह प्रमाण-पत्र उक्त अधिनियम की धारा 23(1) के अनुसरण में जारी किया जा रहा है।

यह प्रमाण-पत्र, आज दिनांक अठारह फरवरी दो हजार तेरह को कोलकाता नगर में जारी किया जाता है।

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

Fresh Certificate of Incorporation Consequent upon Change of Name on
Conversion to Public Limited Company

Corporate Identity Number : U63090WB2011PLC161111

In the matter of M/s WESTERN CARRIERS (INDIA) PRIVATE LIMITED

I hereby certify that WESTERN CARRIERS (INDIA) PRIVATE LIMITED which was originally incorporated on Twenty Third day of March Two Thousand Eleven under the Companies Act, 1956 (No. 1 of 1956) as WESTERN CARRIERS (INDIA) PRIVATE LIMITED having duly passed the necessary resolution on 11/02/2013 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to WESTERN CARRIERS (INDIA) LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Kolkata this Twenty Eighth day of February Two Thousand Thirteen.

Validity unknown

Digitally signed by Registrar of Companies, West Bengal

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

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

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

WESTERN CARRIERS (INDIA) LIMITED
2/6 SARAT BOSE ROAD, 2ND FLOOR,,
KOLKATA - 700020,
West Bengal, INDIA





प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U63090WB2011PTC161111

2010 - 2011

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

WESTERN CARRIERS (INDIA) PRIVATE LIMITED.

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक तेईस मार्च दो हजार ग्यारह को मेरे हस्ताक्षर से कोलकाता में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U63090WB2011PTC161111

2010 - 2011

I hereby certify that WESTERN CARRIERS (INDIA) PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Kolkata this Twenty Third day of March Two Thousand Eleven.



(SWADHIN BARUA)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

WESTERN CARRIERS (INDIA) PRIVATE LIMITED

2/6 SARAT BOSE ROAD, 2ND FLOOR.,

KOLKATA - 700020,

West Bengal, INDIA



सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Kolkata
2nd Floor, 2ND MSO BUILDING, Kolkata, Nizam Palace 2nd MSO Building, 2nd Floor, West Bengal, 700020, India

Corporate Identity Number: U63090WB2011PLC161111 / U63090WB2011PLC161111

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s WESTERN CARRIERS (INDIA) LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 31/03/2023 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Kolkata this TWENTY FIFTH day of AUGUST TWO THOUSAND TWENTY THREE

afsar Ali

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

ROC Kolkata

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

WESTERN CARRIERS (INDIA) LIMITED

2/6 SARAT BOSE ROAD 2ND FLOOR, KOLKATA, 700020, India, NA, KOLKATA-700020, West Bengal, India



COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

Of

WESTERN CARRIERS (INDIA) LIMITED

INCORPORATED UNDER THE COMPANIES ACT, 1956

- I. The name of the Company is **WESTERN CARRIERS (INDIA) LIMITED.**
- II. The Registered Office of the Company will be situated in the State of West Bengal.
- III. The objects for which the Company is established are:
 - (a) THE MAIN OBJECT TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 1. To purchase or otherwise acquire as going concern the proprietary business and goodwill of Western Carriers now carried on at 67/28, Strand Road, Kolkata - 700006, with all or any of the movable or immovable properties including all its assets, rights, benefits, titles, interest, approvals, registrations, permits, facilities, concessions, sanctions, privileges, licences, debts, liabilities and obligations and the rights and liabilities of the parties belongings to or used in connection with the said business and for that purpose to enter into and carry into effect and Agreement.
 2. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate, and to do business as transporters in all its branches on land, air, water & space for transporting goods, passengers, articles or things on all routes & lines on national and international level subject to law in force through all sorts of carries like, trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, traitors, motor buses, omnibuses, motor taxis, railways, tramways, aircrafts, hovercrafts, rockets, space shuttles, ships, vessels, boats, barges etc. whether propelled by petrol, diesel, electricity, steam, oil, atomic power or any other form of power and to act as commission agent, booking agent, custom clearing agents, indenting agent, travel agent, fleet owners, garage owners, service station owners, cargo superintendents, cargo owners, stevedore, loading & unloading contractors, cartage contractors, C & F agent, ropeway owners, liasioners, middleman, mukadam, munshi, storekeeper, warehouse, couriers, conductors, charters, cab owners, package tour operators and to do all sorts of transportation/ logistics business.

***(b) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(a) ARE:**

- 1 To purchase or otherwise acquire and hold on, invest, out of the surplus fund of the Company not immediately required, trade, deal in mortgage, pledge, assign, sell transfer or otherwise dispose of any goods, wares, merchandise and all moveable property for carrying out the business of the Company.
- 2 To purchase or otherwise acquire, assemble, install, construct, alter, equip, repair, remodel, maintain enlarge, operate, work, manage, control, hold, own, lease, rent, charter, mortgage, sell convey or otherwise dispose of any buildings and structures, telephones and other communication facilities, machinery, apparatus, instruments, fixtures and appliances in so far as the same may appertain to or be useful in the conduct of the business of the Company.
- 3 To purchase, charter, hire, build or otherwise acquire any vehicles, vessels or craft of every description and to hold own or work such vehicles, vessels or crafts for business of the Company.
- 4 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.
- 5 To apply for purchase or otherwise acquire and protect and renew in any part of the world any patent rights, brevets of de 'invention, trade marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their use, or any secret or other information as to any invention or research which may be seen capable of being used for any of the purposes of the Company or calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account the property, right, or information so acquired and to spend money in experimenting upon, testing or improving any such patents, inventions or rights and without prejudice to the generality of the above, any contracts, monopolies or concessions for or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things 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 aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts, monopolies or concessions.
- 6 To acquire from any person, firm, institution or body corporate, whether in India or elsewhere technical information, know-how, process, engineering, manufacturing any operating data, plans, layout and blue prints useful for the design, erection, operation of plant and machinery required for any business of the Company and to acquire any grant or licensee and other rights and benefits.
- 7 To enter into any arrangements with any governments or any authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, promote and obtain by any act of any legislature, charter, rights, powers, privileges, concessions, grants, decrees, provisional orders, licences or authorizations of government-central or state, or any relevant authorities (local or otherwise) or any private party for enabling the Company to carry any of its objects into effect or for any purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated to prejudice the interests of the Company.
- 8 To undertake commercial obligations, transactions and operations for achievement of the main objects of the Company.

*Clause III(b) modified by Special resolution passed by the members in the Extra Ordinary General Meeting held on 31st March, 2023.

- 9 To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sale, purchase and maintenance of goods, articles or commodities of all and every kind and descriptions, either by buying, selling or assisting such other companies, firms or persons to do all or any of such last mentioned acts, transactions and things and in such manner as may be necessary or expedient and in connection with or for any of these purposes to enter into agreements, give guarantee or security or otherwise assist all or such purposes on such terms and in such manner as may be desirable.
- 10 To advance out of the surplus fund of the Company not immediately required, securities and property with or without security as may be thought proper, to such persons, companies, corporations or firms and on such terms as may seem expedient and in particular to customers and other having dealings with the Company and to release or discharge any debt or obligation owing to the Company.
- 11 Subject to provision of the Companies Act, 2013 to receive money on loan and borrow any money in such manner and with or without allowance of interest thereupon as the Company shall deem fit and to secure the repayment of any money borrowed raised, received or owing by mortgage, pledge, charge or lien upon all or any of the property or assets of the Company(both present and future) and also by similar mortgage, charge, pledge or lien to secure the guarantee of the performance by the Company or any other person, company, firm or body corporate of any obligation undertaken by the company or any other person, company, firm or body corporate as the case may be and to give the lenders or creditors the powers of sale and other powers as may seem expedient, provided, however that the Company shall not do any banking business as defined in Banking Regulation Act, 1949 and money circulation business or chit -fund activities.
- 12 To draw, make, accept, endorse, negotiate, execute and issue bills of exchange, promissory notes, cheques, hundis, bills of landing, shipping documents, warrants and the other negotiable or transferable instruments.
- 13 To guarantee the performance of any contract or payment of money secured by or payable under or payable under or in respect of bonds, debenture stocks, contracts mortgages, charges, obligations and other securities of any Company or of any authority central, state, municipal, local or otherwise or any person, whomever, whether incorporated or not and generally to transact all kinds of guaranteed business and to further transact all kinds of trust and agency business for attainments of the objects of the Company.
- 14 To invest any money of the Company out the surplus fund of the Company not immediately required, not for the time being required for any of the purpose of the Company in such manner as may be thought proper.
- 15 To improve manage, develop, grant, rights or privileges in respects of or otherwise deal with all or any part of the property and rights of the Company.
- 16 Subject to the provisions of the Companies Act, 2013 to mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein such manner and for such consideration as the Company may think fit.
- 17 To establish, or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the undertakings, business rights liberties and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company or companies and to subsidise or otherwise assist any such company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise.

- 18 To vest any real or personal property, rights or interest 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.
- 19 To take into consideration and to approve and confirm and/ or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them or in connection with the formation or promotion of the Company.
- 20 To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of or for the business of the Company and/ or the issue of its capital or which the Company shall consider to be necessary including therein the cost of advertising, printing and stationery and commission for obtaining the underwriting of shares, debentures or other securities of the Company.
- 21 To purchase, takeover 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 authorized to carry on, or possess any property or rights suitable for any of the purposes of the Company, or which can be carried on in conjunction therewith and to purchase, acquire, sell and deal in property.
- 22 To procure the incorporation, registration or the recognition of the Company in any country, state or place.
- 23 To establish and regulate branches or agencies, whether by means of local boards or otherwise anywhere in India or elsewhere at any pace or paces throughout the world for the purpose of enabling the Company to *carry* on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
- 24 To apply for membership or become a member of any Commodities Exchange, company, Chamber of Commerce, Federation, Society or Body Corporate having any objects similar or incidental with those of the Company or likely to promote the interest of the Company.
- 25 In accordance with the law for the time being in force, to reserve or to distribute as bonus shares to the members or otherwise to apply as the Company deems fit any money received by way of premium on any shares, stocks or debenture-stock of the Company and money arising from the issue by the Company of forfeited shares.
- 26 To grant pension, allowances, gratuities, benefits, emoluments provident funds to employees, managers and directors of the Company and the widows, children and other dependents of such persons and to contribute to the construction of houses, dwelling units or quarters for the employees of the Company and of other concerns which are or may have contractual relationship of rendering any services to the Company and to join with any other person, firm or company or doing any of these things.
- 27 To appoint attorneys for and on behalf of the Company and to execute necessary powers in favour of the said attorneys to act for and in the name of and on behalf of the Company and to revoke all or any of such powers and appointments as may be deemed expedient.
- 28 To establish industrial estates, including setting up of housing colonies, recreation facilities, medical relief facilities, water and electricity plants, ancillary and/ or auxiliary units required for furtherance of the business of the Company.

- 29 To help, assist, support, aid, establish, acquire or set up and run schools, colleges, training and professional institutions, hospitals, dispensaries, music and dance centres or other similar institutions for the welfare of the employees of the Company.
- 30 To give to any officers, servants or employees of the Company any shares or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangement that the Company may think fit.
- 31 To train or pay for training in India or abroad of any of the Company's employees or any other person in the interest of or for furtherance of the Company's objects.
- 32 To establish and maintain or procure the establishment and maintenance of any contributory or noncontributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company, or who are or were at any time the directors or officers of the Company and wives, widows, families and dependents of any such persons, and also establish any subsidiaries and subscribe to any institutions, associations, clubs or funds calculated to the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid, and to do any of the matters aforesaid either alone or in conjunction with any such other company.
- 33 To receive any gifts of immovable or movable property and offerings or voluntary donations or bequest and legacies either from the shareholders, directors or from any other person for all or any of the objects of the Company, subject to the provision of applicable legislations, and rules thereon.
- 34 To support, donate, contribute, subscribe, advance or lend with or without interest or at concessional rate of interest or otherwise to assist or to guarantee moneys to any charitable, benevolent, religious, scientific, educational national, public or other institutions, trust, clubs, societies, organizations or individuals or body of individuals on such terms and conditions as may seem expedient or for any exhibitions or towards the funds of any other organizations subject to the provisions of the Companies Act, 2013.
- 35 To undertake and execute any trusts, the undertaking whereof may seem desirable and are gratuitous or otherwise.
- 36 (a) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare or for the upliftment of public in any rural areas and to assist in execution and promotion thereof either directly or through an agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare for the upliftment of the public, in any rural area to promote and assist rural development for any other act relating to rural development for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without any consideration or at a fair or concessional value and divest the ownership of any property of the Company to or in favour of any public or local body or authority central / state government / public institution / trust / fund / organisation / person.

(b) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and social and moral responsibilities of the Company to public or any section of public as also any activity to promote national welfare or social, economic or moral upliftment of the public or any section of public and in such manner and by such means without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any books, literature or newspapers, organizing lectures or

seminars likely to advance these objects or for giving merit awards or for giving scholarships, loans, or any assistance to deserving students or other scholars or persons to enable them to pursue their studies or academic pursuits or researches and for establishing conducting, or assisting any institutions, funds trusts having any one of the aforesaid objects by giving donation or otherwise in any other manner and in order to implement any of the aforementioned objects or purposes transfer without consideration or at a fair or concessional value and divest the ownership of any property of the Company to or in favour of any public or local body or authority/ central or state government/ public institution/ trust/ fund/ organisation/ person.

(c) Subject to provisions of Companies Act 2013, to give donations and to advance and lend money to any person, institution, organization, trust fund for benevolent causes on such terms and conditions and with or without interest or at concessional rate of interest as may seem expedient.

- 37 To adopt such means of making known the business or products or interests of the Company as may seem expedient and in particular by advertising in the press, by circulars on radio, television, video tapes and any such communication channels, by exhibition of works of art of interest, by publication of books and periodicals and by granting prizes rewards and donations.
- 38 Subject to the provisions of the Companies Act, 2013 to amalgamate, enter into partnership or into any arrangement for sharing profits, union or interest, cooperation, joint venture or reciprocal concession with any person, firm, corporation or company in India or outside carrying on or engaged in any business or transaction which the Company is authorized or engaged 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 and further to enter into any arrangement or contracts with any person, association or body corporate whether in India or outside, for such other purposes that may seem calculated beneficial and conducive to the objects of the Company.
- 39 To experiment and to incur expenses necessary for the purposes and with a view to improve the present method and process of working the business which the Company is authorized to carry on and to carry on research for improving, developing or effecting economy and greater efficiency in the business of the Company or in the process of production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the Company is established.
- 40 To establish, maintain or conduct, organize, sponsor and/ or assist research in any field that may seem conducive or expedient to promote any of the business which the Company is authorized to carry on.
- 41 To act as agents or brokers and as trustees for any person or company having similar objects and to undertake and perform subcontracts 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 or trustees or otherwise and either alone or jointly with others.
- 42 To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation or repairs, replacement, improvement extension or maintenance of any of the properties of the Company by way of investment allowance Reserve or any other reserve or for redemption of debenture or redeemable preference shares or any other purposes conducive to the interest of the Company.

- 43 To distribute, in the event of winding up in specie or otherwise as may be, 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 subject to the provisions of the Companies Act, 2013.
- 44 Subject to provisions of the Companies Act, 2013 or any other enactment in force, to indemnify and keep indemnified officers, directors agents and servants of the Company against proceedings, costs, damages, claims and demand in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss, damage or misfortune, whatever, shall occur in execution of the duties of their office or in relation thereto.
- 45 To borrow or raise or secure the payment of money from any bank or any financial institution or any other person or persons, NRI, NRO, foreign bankers and institutions for the purpose of the Company's main business in such manner at such time or times as the Company may determine and on such terms and with such rights, power and privileges as the Company may think fit and particularly by issue or bonds, debentures, bills of exchange, promissory notes or other obligations or securities of the Company and with a view to hypothecate and/ or in any way encumber or create charge of the undertaking and or any of the immovable or movable properties, present or future and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay of any such securities.
- 46 To amalgamate with any company or companies having objects all together or in part similar to those of this Company or any other company, subject to the provisions of the Companies Act, 2013.
- 47 To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.
48. To purchase take on lease, tenancy or license or in exchange, hire take over option or otherwise acquire any estate or interest in any property whether movable or immovable and rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and particular and in particular land (free hold leasehold or other tenure),building, easements, machinery plant, implements, provisions hardware and stock in and such lands to build construct, maintain, enlarge, pulldown, remove or replace, improve or develop and to work, manage and control any buildings, officers, factories, mills foundries, refineries, furnaces, sheds, godowns, shop, roads, ways, bridges or other structures for the purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and to erect and install machinery and plants and other equipment's deemed necessary or convenient or profitable for the purposes of the Company.
49. To carry on in India or elsewhere business as manufacturers, producers, merchants, agents, sub-agents, brokers, distributors, canvassers, indentors, consignors, carriers, consignees, transport agents, dealers, dealers, trade, depot managers, importers, and exporters in all kind of merchandise, commodities, articles, things and goods.
50. To carry on in India or elsewhere in the world the business of housing in all its branches and to promote, provide, lend, assist, subsidise and arrange for construction, renovation, reconstruction, repairing, remodeling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specifications and uses of houses, house buildings, row

houses, bungalows low cost houses, flats, apartments, multistoried buddings, chawls, residential complexes, and other similar structures to individuals, Hindu undivided families, group of persons, government authorities, companies, firms, cooperative societies etc. on suitable terms and conditions, with or without securities and for the purpose to acquire and purchase lands and buildings and other immovable and movable properties and to develop, construct or build, all types of structures, buildings and houses and to act as buyers, sellers, traders, importers, exporters, stockiest, distributors, commission agents, brokers' contractors, estate owners or otherwise to deal in all such immovable and movable properties goods, articles or things which are necessary for the purpose of accomplishment of objects under these presents.

51. To carry on the business in India and elsewhere as manufacturers, assemblers designers, builders, sellers, buyers, exporters, importers factors, agents, hirers and dealers of electronic goods, digital and analogue date processing devices and systems, electronic computers, mini and micro -processors based devices and systems, office automation systems, electro data processing equipment central processing units, memory, peripherals of all kinds, data communication equipment and systems, telephone exchange, remote control systems, software of all kinds including machine oriented and/ or problem oriented, software data entry devices, data collecting systems, accounting and invoicing machines intelligent terminal controllers, media solid state devices, integrated circuits transistors, liquid crystals, liquid display system, accessories including all transformers and call related and auxiliary items and accessories including all components of electronics, hardware and appliances description.
52. To carry on the business of manufacturers, producers, processors, buyers, sellers, importers, exporters and dealers in electric cables, jelly filled cables, telecommunication cables and all other kinds of cables, wire, conductor, capacitors, electrical goods and appliances, other data processing machine and equipment's, transmitters, transformers, switch-gears, control gears, electric motors equipment, generators, switch boards, circuits, dry cell batteries, accumulators, lamps, papers, cellular phones, facsimiles gramophones, wireless equipment's, radios, televisions, teleprinters, transistors lenses laying distributing and running telecommunication network, mobile and cellular phone services, e-mail services and other relatable goods, materials and services.
- 53 To carry on business as manufacturers, fabricators, assemblers, developers processors, consultants, programmers, importers, exporters and dealers of and all kinds and descriptions of electronics, electro mechanical and electrical goods products, apparatus, materials, computer software's, components, parts and things (whether for industrial, business or household use or otherwise) including without limiting the generality thereof, computers, accounting and business machines, communication, telecommunication and telecommunication devices, artificial intelligence bases systems, robots, process or environmental control and adaptor devices, automation devices, transistors, receivers, transformers, conductors, magnetic materials, microware components, video games, tapes, discs, fittings, switches and all hardware, software and peripherals thereto and thereof required for or capable of being for or in connection with the manufacture, maintenance, working or servicing of the same and also to establish and maintain for the Company and for others, data banks, dissemination network and services.
- 54 To acquire, purchase, sell, transfer, subscribe, invest, hold dispose of and or deal in share, stocks, debenture, debentures stocks, unique bonds, mutual fund shares, unit securities, commercial papers or other financial instruments and / or obligation issued by any company or companies, constituted or carry on business in India or elsewhere or issued or guaranteed by any governments state sovereign dominions municipalities, public authorities or bodies, financial institutions bank, insurance companies, corporation, public sector undertaking and /or trust whether in India or elsewhere.
- 55 To carry on the business of manufactures, producers, processors, traders, importers, exporters,

- consignors, consignees, principals, owners, agents, factors, buyers, sellers of and dealers in all kinds to textiles, fabrics, hosiery goods, yam, nylon, polyester, acrylic, rayon, silk, linen, cotton, wool, staple, viscose, synthetics and any other fiber or fibrous materials, whether synthetic, artificial or natural textile substances, allied products, by-products and substitutes for all or any of them and to treat and utilize any waste arising from any such manufacture, product or process whether carried on by the Company or otherwise.
- 56 To carry on the business of processing, refining, converting, manufacturing, formulating, using, buying selling, acquiring, storing, packing, dealing, transporting, distributing, importing, exporting and disposing of all types of chemicals (both organic and inorganic), Petrochemicals and other related products including Naphtha, Methane, Ethylene, Propylene, Butanes, Naphthalene, Cyclohexane, Cyclohexanone, Benzene, Acetic Acid, Cellulose, Acetate, Vinyl Acetates, Caprolactum, Adipic Acid, Hexamethylene, Diamine, Nylon, Nylon-6, Nylon-6.6, Nylon-6.10, Nylon-6.11, Nylon-7, and their fibres, Castings, Mouldings, sheets, rods, Orthoxylene, Pthalic Anhydride, Alkyd resins, Polyester Staple fibre, Polyester Filament Yarn, Nylon Filament Yarn, Nylon Tyre Cord, Synthetic Rubbers, Engineering Plastics, Mixed Xylenes, Paraxylene, Metaxylene, Toluene, Cumene, Phenol, Styrene, Butadiene, Methacrylate, Maleic Anhydride, methacrylates, Urea, Methanol, Formaldehyde, UF, PF and MF resins, Hydrocyanide, Poly-methyl Methacrylate, acetylene, PVC Polythelene, Plastics, Melamine and derivatives thereof, whether liquid, solid or gaseous, Dichloride, Ethylene Oxide, Ethyleneglycol, Polyols Polyurethanes, Polyethylenes, Polystyrenes, Polypropylene, Isopropanol, Acetone, Propylene, Oxide, Propylene glycol, Acrylonitrile, Acrylic Fibres, Allyl Chloride, Epichlorhydrin, Aliphatic and Aromatic Alcohols, Aldehydes, Ketones, Aromatic Acids, Anilines, Vinyl Chloride, Acrylic, Esters or Ortho, meta and terephthalic Acids and all gases. Epoxy resins and all other Petrochemicals products and Polymers in all their forms like resins fibres, sheets, mouldings, castings, cellophanes, colour paints, varnishes, disinfectants, insecticides, fungicides, deodorants as well as bio-chemical, pharmaceutical, medical, sag, bleaching, photographic and other preparations.
- 57 To carry on the business as manufacturers, makers, importers and dealers in all kinds of fertilizers and chemicals whether nature or mixed fertilizers.
- 58 To carry on business either as manufacturers, producers, traders, exporters, importers, consignees, consignors, principals, owners, agents or factors and on either wholesale, or retail all or any of the business following, that is to say, Portland cement, slag cement, white cement and all other kinds of cement, cement products, asbestos, paper and pulp, linoleum, wall paper and all kinds of floor coverings and wall coverings, fertilizers, - manures, pesticides, insecticides and other products used for agricultural and other farming work, gums, guar seeds, guar gum and other industrial and house-hole gums, calcium carbide, calcium cyanamide, desulphurization compound, hydrogen peroxide, Citric Acid, heavy fine and all varieties of Chemicals and chemical products, timber, forest products, ice, plumbing and sanitary ware, petrol, machinery, accessories and spares, medical requirements, astronomical photographic, sound and surgical instruments, machines and materials, drugs, pharmaceuticals, patent medicines, provisions, spices, stores consumable articles, drysaltery, medical preparations, restoratives, food stationery, candles, perfumes, cordials, coal gas fuel, alcohol, sugar, glass, plastics, colours, cutlery, glassware, chinaware, thermal and hydel power, aviation materials, grinding materials, abrasives, lands, buildings, courtyards, farms, houses, mill stores, machineries of all kinds and descriptions, electrical and stores, aerated and mineral waters, confectioneries, leather and leather goods and other allied products, by-products and substances and substitutes for all or any of them.

- 59 To acquire by purchase, lease, exchange or otherwise and to carry on the business of contractors, iron founders, iron and steel manufacturers, mechanical engineers, civil engineers, consulting engineers, project engineers, technical consultants and manufacturers of agricultural, industrial and other machines rolling stocks, parts and accessories, fabricators, tool-makers, brass founders, metal-workers boilers makers millwrights, machinists, iron and steel converters, smiths, wood-workers, builders, metallurgists, electrical engineers water supply engineers, chemists, chemicals and physical analysts and manufacturers, builders, contractors of pollution and energy saving and pollution control device, repair, convert, alter, let on hire and otherwise deal in machinery implements, rolling stock, hardware and scrap of all kinds.
- 60 To carry on the business of manufactures, processors, refiners, smelters, makers, fabricators, converter, finishers, importers converter, exporters, agents refiners, merchants, buyers, sellers and dealer in all kinds and forms of ferrous and non-ferrous metals, steel including tool and alloy steels, stainless and all other special steels, iron and other metals and alloys, aluminum, sponge iron, pig iron and all kind of goods, products, article or merchandise whatsoever manufactured wholly or partly from steels and other metals and alloys and also the business or iron masters, steel and other metals and mine owners, coveters, colliery proprietors, coke manufactures, ferro-alloy manufacturers, miners smelters and engineers in all their respective branches and to search for, get, work, raise, make merchantable manufacturers, process, buy, sell and otherwise deal in all kinds or varieties of ferrous and non-ferrous metals and products thereof, coal, coke, brick-earth, fireclay bricks, ores, minerals substances, alloys and metal scarp and to manufacture, produce and distribute all type of industrial gases such as oxygen, acetylene, carbon dioxide, argon and such other gases and required accessories.
- 61 To purchase take on lease or otherwise acquire any mines mining rights and land and any interest therein and to explore, work, exercise, develop and to account the same.
- 62 To purchase, acquire, take on lease or exchange lands, buildings, machineries, factories and to cultivate any estate, lands and properties and to grow there on tea, coffee, cardamons, cereals, food grains, cashcrops, oilseeds, fruits wines vegetables, flowers, cinchona, cotton and to carry on the business of generals planters, growers, curers, horticulturists, manufactures, farmers, garden and other produce: merchants dairy farming, including making of condensed and powdered milk, cream, cheese, butter other milk products, and the business of poultry farming, deep sea fishing, prawn breeding and processing, livestock breeding and processing and canning and packaging of food articles, spices, fruits and vegetables and of cultivating and exploiting forests and utilizing forest products and to prepare, process, manufacture and render marketable the produce of any estate, lands or properties of the Companies and turn such produce, products and/ or properties to account.
- 63 To acquire and carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of oils' hydrogenated, dehydrated, deodorized or otherwise and other vegetable products including other oil and all kinds of edible oils and oil preparations, allied products, by-products and substitutes for all or any of them and to treat utilize and waste arising from any such manufacture, production or process, whether carried on by the Company or otherwise.
- 64 To carry on the business of manufacturers of distributors, agents and dealers in all kinds or classes of paper, boards, cardboards, mill boards and article made from paper or pulp, plastic or materials used in the manufacture or treatment of paper and all varieties of boards, and in particular to manufacture and deal in writing paper, printing paper, newsprint paper, wrapping paper, tissue paper, gummed paper, blotting paper filter paper, art paper, blank pr bond paper, drawing paper, craft paper, envelope paper, tracing paper, waterproof paper wall and ceiling

paper, carbon paper and photographic paper.

- 65 To carry on the business of manufactures, producers, processors, dealers, importers, exporters and traders in cardboards, packing and packaging materials, packaging, wrappers, wrappings, linings and coverings of all materials aforesaid and all other substitutes whether synthetic or not for any of materials aforesaid and all articles and thing made or constructed wholly or partly from any of materials aforesaid including the manufacture of containers, boxes pails, canisters, trucks, suitcases, travelling cases and requisites, toys sports and athletics and recreational requisites of all kinds.
- 66 To acquire by purchase, lease exchange or otherwise and carry on the business of manufacturers, supplies, importers, exporters, and dealer in refractory goods, fire bricks, fire-cements and mortars, acid-proof bricks, insulation bricks, ceramic coatings and other ceramic products including glassware and potteries of all types of mineral and chemicals.
- 67 To cany on the business of manufacturers, exporters, processors, importers, sellers, buyers and/ or dealers in rubber, synthetic rubber, vulcanizing materials, rubber tubes, tyres, films, mounded goods, foam rubber, hygienic goods made of rubber and latex, other rubber products, transmission belts and conveyors, rubber containers, bottles and closures, rubber lined vessels, condoms, toys and other allied goods, leather, floor, cloth, dress preservers, dressing linings, umbrellas, waterproof goods and all kinds of articles made there from.
- 68 To carry on the business of manufacturing, buying, selling, plying, exchanging, altering, importing, improving, assembling, distributing and dealing in motor vehicles, trucks, tractors, chassis, motors, auto-rickshaws, scooters, two-wheelers, three-wheelers, motor cycles, cycles, buses, lorries, minibuses, vans, engines, locomotives, wagons, coaches, turbines, tanks, ships, vessels, boats, faits, barrages, launches, cargo boats, aeroplanes, airships, flying boats, hydroplanes, seaplanes, balloons and aircraft of every description and other vehicles, and comp9nents or parts thereof, tools, implements, spare parts accessories and ancillary, materials and products for transport or conveyance of passengers, merchandise and goods of every description whether propelled or used by electricity, steam, oil vapour, petroleum, diesel oil, solar or any other motive or mechanical power in India or elsewhere.
- 69 To undertake and carry on the trade and business of shippers, ship owners, shipbrokers' underwriters, ship managers tug owners, shipping agents, loading broker, freight contractors, carriers by land and water, transport haulage and general contractors, barge owners, lightermen, dredgers, railway and forwarding agents, refrigerators, store keepers, ship store merchants, warehousemen, wharfingers, pier and landing stage owners, ship breakers, manufacturers of and dealers in rope, tarpaulin, lifesaving appliances, ship machinery and engines, nautical instruments and ship's rigging gear, fittings and equipment of every description importers of ships and marine equipment of all description and to carry on the said business and other ancillary business either as principals or as agents or on commission basis or otherwise.
- 70 To generate, accumulate, distribute and supply renewable and/ or non-renewable energy including electricity for the purpose of light, heat motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatus and things required for or capable of being used in connection with generation, distribution, supply accumulation and employment of electricity including hydro electricity, solar power or electricity from mineral and wind power.

- 71 To purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugar candy, jiggery, sugar-cane, bagasse, molasses, syrups, alcohol, spirits and all sugar products as such as confectionery, glucose, sugar-candy, canned fruits, golden syrup and aerated and mineral waters and/ or by-products such as bagasse boards, paper, pulp, butyl alcohol, acetone, carbon-dioxide, hydrogen, potash can wax and fertilizers and food products generally and in connection therewith to acquire, construct operate factories for the manufacture of sugar or any of its products or by products and acquire or manufacture machinery for any of the above purposes.
- 72 To carry on the business of producers, cultivators, manufactures, wholesalers, importers and exporters of and dealers in all kinds of tobacco, cigars, cigarettes match-light, pipe smoker's requisites and any other articles required by or which may be convenient to smokers, and of snuff grinders and merchants and box merchants, and to deal in any other articles and things commonly dealt in by tobacconists.
- 73 To establish, set up and run hotels, motels, inns, bars, restaurants, fast food centres, pizzerias, ice-cream parlours, amusement and recreation centres, libraries, cold storages, clubs and to act as boarding and lodging house, keepers wine beer and spirit merchants, brewers, maltsters, distillers, and manufacturers of ice-creams, aerated mineral and artificial waters and drinks, purveyors and caterers.
- 74 To establish, set up, design construct, take over and run all kinds of hospitals, dispensaries, clinic, laboratories, medical centers, X-ray and scanning centers, pathological and all types of medical facilities, health clubs and to design, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipments and instruments for hospitals, dispensaries, clinic, laboratories and health clubs and to buy, sell, manufacture, import, export, treat and deal in any kinds of pharmaceuticals, chemicals, medicines and drugs, hormones, herbals and essences.
- 75 To carry on business of stationers, printers, lithographers, stereotypers, electrotypers, photographic printers, photolithographic, engravers, diesinkers envelop manufacturers numerical, printers, paper makers, paper bad and account bookmakers, manufacturers, box makers, cardboard, type founders, photographers, manufacturers and dealers in all kinds of cards including playing visiting, railways, festive complimentary and fancy cards and valentines, dealers in stamps, agents for the payment of stamp and other duties, advertising and publicity agents, designers, ink manufactures, book sellers, publishers, paper manufacturers and dealers in or manufacturers of any other articles or things of character similar or analogous to the foregoing or any of them or connected therewith.
- 76 To open and run cinema-house, studio or distribute motion films, video and audit cassettes and laser discs for the exhibition of films and to produce, exploit and deal in motion pictures, photo displays and to conduct and carry on in all their respective branches of the business of film producers, manufacturers, licensors, licensors, printers, proprietors, hires and dealers and agents for films, of all and every kind and description, cinema equipment's, photographic instruments and materials, entertainments electronic materials of every kind and description and such other functions operations and works which can be conveniently undertaken and carried out by persons in such business.
- 77 To manufacture, make, produce, purchase, import, export, sell and otherwise deal in, repair or recondition ornaments and jewelries of all kinds whether of gold, silver, platinum, rolled gold and other metals and alloys, diamonds, rubies, emeralds, pearls or any other precious stones or substances and to establish and maintain factories and workshops for manufacturing and making such ornaments and jewelleries and other articles.

- 78 To act as travelling agents for railways, airways, roadways and shipping lines, cargo business as national and international and to provide, arrange, organize and manage all related services including booking and reservations for hotels, transport, cinemas, recreation centres, theatres, operas, concerts, sports, events, trade fairs, and all other facilities as are generally arranged or provided by the travel agents.
- 79 To carry on the business of developing, maintaining and operating of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and other industrial parks either individually or as joint venture with any company/ firm/ individual/ consultant whether local or foreign.
- 80 To undertake and carry on the business of providing financial assistance by way of. subscription to or investing in the equity shares, preference share, debentures, Bonds including providing of long term and short term loans' lease-finance, subscription to fully convertible bonds non convertible bonds, partially convertible bonds, optional convertible bonds etc., giving guarantees or any other financial assistance as may be conducive for development, construction, operation, maintenance etc., of infrastructure projects in India in the fields of roads, highway; Power generation and for power distribution or any other form of power, telecommunication services, bridge(s), airport(s), ports, rail system(s), water supply, irrigation, sanitation and sewerage system(s), Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and any other industrial parks or any other public facility of similar nature that may be notified in future as infrastructure facility either by the State Governments and/ or the Government of India or any other appropriate authority or body.

IV The liability of the members is limited.

V. The authorised share capital of the Company is Rs.66,75,00,000 (Rupees sixty six crores and seventy five lakhs only) divided into 10,35,00,000 (ten crore thirty five lakhs) equity shares of Rs. 5/- (Rupees five only) each and 1,50,00,000 (one crore fifty lakhs) redeemable non-cumulative preference shares of Rs. 10/- (Rupees ten only) each with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the capital of the Company and to divide or subdivide the shares in capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate of any such rights privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

****Increase in authorised Share capital from Rs.65,00,00,000 (Rupees Sixty Five crores) to Rs.66,75,00,000 (Rupees Sixty Six Crores and Seventy Five Lakhs only) vide ordinary resolution passed by the members in the extra ordinary general meeting held on 15th September, 2024.***

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 number of shares in the capital of the Company set against our respective names:—

Names, Address Occupations and Father's Name of Subscribers	Number of Equity Shares taken by each Subscriber	Names, Address Occupations and Father's Name of the Witness
<p>1. RAJENDRA SETHIA S/O. Late Kan Mal Sethia 7A, Queens Park Kolkata – 700 019 Business</p>	<p>9800 (Nine Thousand Eight Hundred)</p>	<p>Witness to all the Signatories: MADAN KUMAR MAROTI S/O C.L.Maroti 9/12. Lal Bazar Street, E-Block 3rd Floor, Room No: 2, Kolkata - 700 001 Chartered Accountant M. NO. 57073</p>
<p>2. KANISHKA SETHIA S/O. Rajendra Sethia 7A, Queens Park Kolkata – 700 019 Business</p>	<p>100 (One Hundred)</p>	
<p>3. SUSHILA SETHIA W/O. Rajendra Sethia 7A, Queens Park Kolkata – 700 019 Business</p>	<p>100 (One Hundred)</p>	
<p>TOTAL</p>	<p>10000 (Ten Thousand)</p>	

Kolkata Dated the 26th day of February, 2011

The regulations comprised in these Articles of Association were adopted pursuant to the special resolution passed by the members of the Company in the Extra Ordinary General Meeting of the Company held on 26th May, 2023 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

Of

WESTERN CARRIERS (INDIA) LIMITED

(Incorporated under the Companies Act, 1956)

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

The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context in consistent therewith.

"Act" means the Companies Act, 2013 and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force.

"Annual General Meeting" means an annual general meeting of the Members held in accordance with the provisions of the Act and any adjourned holding thereof.

"Articles" means these Articles of Association of Western Carriers (India) Limited as altered from time to time in accordance with the Act.

"Board Of Directors" or "The Board" means the Board of Directors for the time being of the Company as constituted from time to time in accordance with the terms of these Articles.

"Capital" means the share capital for the time being raised or authorised to be raised, for the purpose of the Company.

"Company" means WESTERN CARRIERS (INDIA) LIMITED.

"Company Secretary" or "Secretary" means a Company Secretary as defined in clause (c) of sub-section (1) of Section 2 of the Company Secretaries Act, 1980 (56 of 1980) who is appointed by a Company to perform the functions of a Company Secretary under this Act.

"Debenture" includes debenture-stock.

"Depository" means a depository, as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 and a company formed and registered under the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992

"Directors" means Directors of the Board from time to time in accordance with the terms of these Articles and the provisions of the Act.

"Dividend" includes bonus.

"Equity Shares" shall mean the issued, subscribed and fully paid-up equity shares of the Company having a face value of such amount as prescribed under the Memorandum of Association.

"Extraordinary General Meeting" shall mean an Extra- ordinary General Meeting of the Members duly called and constituted and any adjournment thereof.

"Meeting" Or "General Meeting" shall mean a meeting of Directors or Members or creditors as the case may be.

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

"Member" shall means the duly registered holder, from time to time, of the shares of the Company and includes the subscribers to the Memorandum and Articles of Association of the Company and includes every person whose name is entered as a Beneficial Owner as defined in clause (a) of Sub-section (1) of Section 2 of the Depositories Act, 1996.

"Memorandum" or "Memorandum of Association" means the memorandum of association of the Company, as amended or altered or supplemented from time to time in accordance with the provisions of the Act

"Month" means calendar month.

"Office" means the Registered Office for the time being of the Company.

"Proxy" includes Attorney duty constituted under a Power-of-Attorney.

"Register" means the Register of Members of the Company required to be kept in pursuant to the provisions of the Act.

" Registrar " means the Registrar of Companies, West Bengal at Kolkata.

"Seal" means the Common Seal of the Company.

"Securities" means and includes equity shares, scrips, stocks, bonds, Debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for equity Shares, and any other marketable securities as may be defined and specified under Securities Contract Regulation Act, 1956, as amended.

"Share" means share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing works in a visible form.

Words importing the singular number also include the plural number and vice-versa.

Words importing persons include corporations.

2. Save as reproduced herein the regulations contained in Table "F" in the First Schedule to the Act shall not apply to the Company.

3. 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 addition, alteration, substitution, modification, repeal and variation thereto by special resolution as prescribed or permitted by the Act, as amended from time to time, be such as are contained in these Articles. Save as permitted by the provisions of the Act, the funds of the Company shall not be employed in the purchase of or lent on the security of the Shares of the Company and the Company shall not give directly or indirectly any financial assistance, whether by way of loan, guarantee, provide security or otherwise for the purpose of or in connection with any purchase of or subscription for Shares in the company or any company of which it may for the time being, be a subsidiary.

This Article shall not be deemed to affect the power of the Company to enforce repayment of loans to Members or to exercise a lien conferred by Article 30.

4. Subject to the provisions of the Act and these Articles, the Shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such person in such proportion and on such terms and conditions and either at a premium or at par or at a discount and at such terms as they may from time to time think fit and proper, and with full power to give to any person the option to be allotted Shares of the Company either at par or at a premium subject as aforesaid at a discount, such option being exercisable at such time and for such consideration as the Directors think fit. Provided that the option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

The Directors may issue and allot shares of the Company as payment in full or in part, for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in the acquisition and/or in the conduct of its business; and any shares which may be so allotted may be issued as fully paid up shares and if so issued shall be deemed as fully paid up shares.

Subject to the provisions of these Articles, the Company shall have power to issue preference shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may, subject to the provisions of the Act and other applicable laws, exercise such power in such manner as may be provided in these Articles.

The Company may exercise the powers of paying commission conferred by the Act, to any person in connection with the subscription to its Securities, provided that the rate or per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act. 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.

5. The joint-holders of a Share shall be severally as well as jointly liable for the payment of all dues in respect of such Share.

6. The Company shall not, subject to the provisions of the Act, enter in the Register or its register of Debentures holders, any notice of any trust.

7. Shares may be registered in the name of any persons, company or other body-corporate. Not more than three persons shall be registered as joint holders of any Shares. No Shares can be registered in the name of a minor, and/or person of unsound mind unless the Shares are fully paid.

BUY-BACK OF SHARES:

8. Subject to and in accordance with all applicable provisions of the Act, the Company shall have power to purchase any of its own Shares or other Securities whether or not they are redeemable and may make payment out of capital and other permissible resources in respect of such purchase.

CERTIFICATES

9. Every Member shall be entitled free of charge to one certificate for all the Shares of each class registered in his name of, if the Board so approve to several certificates each for one or more such Shares but in respect of each additional certificate, Company may be entitled to charge a fee, if any, not exceeding Rs. 2/- or such less sum as the Board may determine. The Company will not charge any fees for issuing shares certificates in market lots and shall comply with the directive of the stock exchange where it may be enlisted. Unless the conditions of issue of any Shares provide otherwise the Company shall within three months after the date of either allotment and/or surrender to the Company of its letter making the allotment or of its fractional coupon of requisite value (save in the case of issue against letter of acceptances or in case of issue of bonus shares) or within two months of receipt of the application for registration of the transfer of any of its Shares, as the case may be, complete and have ready for delivery the certificates of such Shares. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate. Delivery of a certificate to one or several joint-holders shall be sufficient delivery to all such holders.

10. If any certificate of any Shares be surrendered to the company for sub-division or consolidation or if any certificate be defaced, torn or old decrepit, worn-out or where cages in the reverse for according transfers have been duly utilized, then, upon, surrender hereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit, being given a new certificate in lieu thereof shall be given to the party entitled to the Shares to which such lost or destroyed certificate shall relate. Where a new certificate has been issued as aforesaid it shall state on the face of it and against the stub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for so replaced and in case of a certificate issued in place one of which has been lost or destroyed the word "duplicate" shall be stamped or punched in bold letters across the face thereof. Every certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any stock exchange where shares of the Company may be listed or

the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other law, or rules applicable thereof in this behalf.

11. Subject to the provision of the Act the Board may issue under its common Seal, share warrants to bearer and may provide by coupons or otherwise for the payment of the future dividends on the Shares specified in the warrant.

C A L L S

12. The Board may from time to time, subject to the terms on which any Shares may have been issued and provisions of the Act, make such calls as the Board thinks fit, upon the Members in respect of all moneys unpaid on the Shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and the time and places appointed by the Board. A call may be payable by installments and shall be deemed to have been made when the resolution of the Board authorizing such call was passed.

13. a) No call shall be made payable within one month after the last preceding call was payable. Not less than fourteen days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

b) The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of allottee in the Register as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

14. a) If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the holder for the time being, in respect of the Shares which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 15 per cent, per annum from the day appointed for the payment thereof to the time of the actual payment or at such rate as the Board may determine.

b) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

15. If by the terms of issue of any Shares or otherwise any amount is made payable upon allotment or at any fixed time or by installment at fixed times' whether on account of the amount of the share or by way of premium every such amount or installment shall be payable as if it were a call duly made by the Board, and, of which due notice had been given and all the provisions herein contained in respect of call shall relate to such amount or installment accordingly.

16. On the trial of hearing or any section of suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove, that the name of the defendant is, or was, when the claim arose, on the Register as a holder or one of the holder of the number of Shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made, nor that the

meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

17. The Board may, if it thinks fit, received from any member willing to advance the same all or any part of the money due upon the Share(s) held by him, beyond sums actually called for, and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Share(s) in respect of which advance has been made, the Company may pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, 6 percent per annum to the member paying such sum in advance and the Board agreed upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profit or any voting rights in respect of the monies so paid by him until the same would, but for such payment, become presently payable by him. The Board may at any time repay the amount so advanced upon giving to such member not less than three months notice in writing.

18. A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the Shareholders' in a General Meeting and as maybe permitted by law

19. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other Securities including Debentures of the Company.

FORFEITURE AND LIEN

20. If any Member fails to pay any call or installment of a call on or before the day appointed for payment of the same the Board may, at any time thereafter during such time as the call or installment remains unpaid, serve a notice on such Member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

21. The notice shall name a day (not being less than fourteen day from the date of the notice) and a place or places on and or which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed. The Shares in respect of which such call was made or installment payable, will be liable to be forfeited.

22. If the requisition of any such notice as aforesaid be not complied with, any Shares in respect of which notice has been given, may at any time thereafter, before payment of all calls or installment, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to the effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

23. When any Shares shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be in any manner invalidated by any commission or neglect to give such notice or to make such entry as aforesaid.

24. Any Shares so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot, or otherwise dispose of the same in such conditions as it thinks fit.

25. The Board may, at any time before any Shares so forfeited shall have been sold, re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as it thinks fit.

26. A person whose Share has been forfeited, shall cease to be a Member in respect of the Shares, but shall, notwithstanding, remain liable to pay to the Company, all calls, or installments, interest and expenses, owing upon or in respect of such Shares at the time forfeiture together with interest thereon, from the time of forfeiture until payment, at 6 percent per annum and the Board may enforce the payment thereof or any part thereof without any deduction or allowance for the value of the Shares at the time of forfeiture but shall not be under any obligation to do so.

27. A duly verified declaration in writing that the declarant is a Director, manager or Secretary of the Company and that certain Shares in the Company have 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 Shares and such declaration and the receipt of the Company for the consideration if any, given for the Shares on the sale or disposition thereof shall constitute a good title to such Shares and the person to whom any such Shares are sold shall be registered as the holder of Shares and shall not be bound to see to the application of the purchase money, nor shall his title to such Shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

28. The fully paid-up Shares shall be free from all lien. The Company shall have a first and paramount lien upon every Share not being fully paid-up, registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for moneys called or payable at fixed time in respect of such Share, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any Share shall be created except upon the footing and condition that this Article hereof is to have full effect, such lien shall extend to all dividends from time to time declared in respect of such Share. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share. The Directors may at any time declare any Shares/Debentures wholly or in part to be exempt from the provisions of this clause.

29. For the purpose of enforcing such lien the Board may sell the Shares, subject thereof in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrator or his committee *curator bonis* or other legal representative as the case may be and default shall have been made by him or them in the payment of the moneys, called or payable at a fixed time in respect of such share, for seven days after the date of such notice.

30. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and 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 sale.

31. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceeding, nor to the

application of the purchase money and after his name has been entered in the Register in respect of such share, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

32. Where any Shares, under the powers in that behalf herein contained, is sold by the Board and the certificate in respect thereof has not been delivered to the Company by the former holder of such Shares, the Board may issue new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered.

TRANSFER AND TRANSMISSION

33. There shall be a common form for the transfer of Shares in use. The instrument of transfer of any Shares shall be in writing and all the provisions of the Act, as applicable and of any statutory modifications thereof for the time being in force shall be duly complied with in respect of all transfer of Shares and the registrations thereof. Every such instrument of transfer shall be signed by or on behalf of the transferor and by or on behalf of the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

34. Application for the registration of the transfer of Shares may be made by either the transferor or the transferee provided that, where such application is made by the transferor, no registration shall, in the case of a partly paid share be effected unless the Company gives notice to the application of the transferee in the manner prescribed under the Act and rules made thereunder, and subject to the provisions of these Articles. The Company shall unless objection is made by the transferee with two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

35. Subject to the provisions of the Act and other applicable laws, the Board without assigning any reasons for such refusal, may, within two months from the date on which the instrument of transfer was delivered to the Company, refuse to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or to Debentures of the Company. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the Shares.

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

37. If the Board refuse whether in pursuance of Article 36 or otherwise to register the transfer of or the transmission by operation of law of the right to, any Share, the Company shall, within two months from the date on which the instrument of transfer of the intimation of such transmission, as the case may be was lodged with the Company, send to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, notice of the refusal.

38. No fee be charged for the registration of any transfer, grant of probate, grant of letters of administration, certificate of death or marriage, power of attorney or other instrument.

39. The executor or administrator of a deceased member (not being one of several-joint-holders) shall be the only person recognized by the Company as having any title to the Shares, registered in the name of such member and, in case of death of any one or more of the joint-holders of any registered Share, the survivor shall be the only person recognized by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of deceased joint-holder from any liability on the share held by him jointly with any other person. Before recognizing any executors or administrator the Board may require him to obtain a grant of probate or a letter of administration or other legal representations, as the case may be, from a competent court in India. Provided nevertheless, that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of the probate or letter of administration on such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate.

40. Any committee or guardian of a lunatic or minor member or any persons becoming entitled to or to transfer a share in consequence of the death or bankruptcy or insolvency of any member, upon production of such evidence that he sustains the character in respect of which he propose to act under this Articles or of his title as the Board thinks sufficient, may with consent of the Board (which the Board shall not be bound to give), may registered as a Member in respect of such share, or may, subject to the regulation as to transfer herein before contained, transfer such share. This Article is hereinafter referred to as "The Transmission Article".

41. (a) If a person entitled under the Transmission Article elects to be registered as a holder of the Shares then he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(b) If the person aforesaid elects to transfer the Shares then he shall testify his election by executing an instrument of transfer of the Shares.

(c) All the limitations, restrictions and provision of the Articles relating to the right to transfer of Shares shall be applicable to any such notice or transfer as aforesaid, as if the death, lunacy, bankruptcy or insolvency of the member has not occurred and the notice of transfer where a transfer signed by the Member.

42. A person so becoming entitled under the Transmission Article, by reason of death, lunacy, bankruptcy or insolvency of the original shareholder, shall subject to the provisions of the Act and other applicable laws, be entitled to the same dividends and other advantages as he would be entitled to, if he were the registered shareholder of the Shares, provided that the board may, at any time, by giving notice require any such person, to elect either to be registered himself or to transfer the shares, and if the notice is not complied within ninety days, the Board may thereafter withheld payment of all dividends, bonuses or other money payable in respect of the Shares, until the requirements of the notice have been complied with.

43. The provisions of these Articles relating to transfer and transmission by operation of law shall mutatis mutandis apply to any other securities including Debentures of the Company.

INCREASE AND REDUCTION OF CAPITAL

44. The Company in the General Meeting may, from time to time, increase its capital by the creation of new Shares of such amount as may be deemed expedient.

45. Subject to any special rights or privileges for the time being attached to any Shares in the capital of the Company then issued, the new Shares may be issued upon such terms and conditions and with such rights and privileges attached thereto as the General Meeting resolving upon the creation thereof shall direct, and if no direction has been given, as the Board shall determine and particular such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

46. Except so far as otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new Shares shall be subject to the provisions-herein contained with reference to the payment of dividends, call and installment, transfer and transmission, forfeiture, lien, surrender and otherwise.

47. The Company may, from time to time by special resolution, reduce its capital and/or any capital redemption reserve account and/or share premium account in any manner and with, and subject to any incident authorized consent as required by law.

ALTERATION OF CAPITAL

48. The Company in the General Meeting may from time to time:-

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 the share capital into Shares of large amount than its existing Shares.

c. Sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by memorandum, so however, that in the sub-division on the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in the case of the share from which the reduced share is derived.

d. Cancel any Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

e. Convert all or any of its fully paid-up Shares into stock and reconvert that stock into fully paid-up shares of any denomination.

49. The resolution whereby any Share is sub-divided or consolidated may determine that, as between the holders of the Shares resulting from such sub-division, one or more of such Shares shall have some preference of special advantage as regards dividend, capital, voting, or otherwise over or as compared with the others or other, subject, nevertheless, to the provisions of the Act.

50. Where at any time it is proposed to increase the share capital of the Company, by allotment of further Shares, whether out of unissued share capital or out of increased share capital, then such further Shares shall be offered:

a. To persons who, at the date of offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on such Shares by sending a letter of offer, subject to the following conditions, namely:

(i) the offer shall be made by notice specifying the number of Shares offered and limiting a time not being less than 7 days or such other period as may be prescribed and not exceeding 30 days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

(ii) The above 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 and the notice referred to in Article 50(a)(i) hereof shall contain a statement of this right;

(iii) After the expiry of the time specified in the above notice or on receipt of earlier intimation from the person to whom such notice is given that he/she declines to accept the Shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the Members and the Company;

(iv) The notice referred to in Article 50(a)(i) shall be dispatched through registered post or speed post or through electronic mode or courier or any other permissible mode having proof of delivery to all the existing members within the time prescribed under applicable laws;

b. to employees under a scheme of employees' stock option subject to special resolution passed by the Company and subject to such conditions as may be prescribed under the Act.

c. to any persons, if the Company is authorized by a special resolution, whether or not those persons include the persons referred to in Article 50(a) or 50(b) above, either for cash or for a consideration other than cash, in accordance with the Act and other applicable laws.

51. (i) 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 thereunder.

(ii) Notwithstanding anything contained in these Articles, but subject, however, to section 62 of the Act, the Company may increase its subscribed share capital on exercise of an option as a term attached to the Debentures issued or loans raised by the Company to convert such Debentures or loans into Shares, or to subscribe for Shares in the Company by passing resolution by the Members.

(iii) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

(iii) Subject to the provisions of the Act and these Articles, the Company may from time to time issue sweat equity shares.

Provided that the terms of issue of such Debentures or loans containing such option have been approved before the issue of such Debentures or the raising of loan by a special resolution passed by the Company in a General Meeting.

52. Subject to the provisions of the Act, the Board may accept from any Member, the surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

MODIFICATION OF RIGHTS

53. It at any time the shares capital is divided into different classes of Shares the rights attached to any class (unless otherwise provided by the terms of issue of the Share of that class) may whether or not the Company is being wound up be varied with the consent in writing of the holders of three-fourth of the issued Shares of that class, or with the sanction of a special resolution passed at a separate General Meeting of the holders of the shares of that class. To every such separate General Meeting the provisions of these Articles relating to General Meeting shall apply, but so that the necessary quorum shall be two persons at least holding or representing by Proxy, one fifty of the issued shares of the class, but so that if at any adjourned meeting of such holder a quorum as above defined is not present, those member who are present shall be a quorum and that any holder of Shares of the class present in person or by Proxy may demand poll, and on a poll, he shall have one vote for each Share of the class of which he is a the holder. The Article is not by implication to curtail the power of modification, which the Company would have if these Articles were omitted. The Company shall comply with the provisions of the Act and rules made thereunder as to forwarding a copy of any such agreement or resolution to the Registrar.

REGISTER OF MEMBERS

54. The Company may exercise the power conferred on it by the Act with regard to keeping of a foreign register of Members and the Board may make and vary such regulations as it may think fit respecting the keeping of any such register.

55. The Board may, from time to time, at its discretion subject to the provisions of the Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company provided that the Board shall not without the sanction of the Company in General Meeting borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate, for the time being of the paid-up capital of the Company and its free reserves that is to say, reserves not set aside for any specific purposes.

56. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respect as it thinks fit, and in particular, by the issue of bonds, perpetual or redeemable debentures or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

57. Any Debentures, bonds, or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of shares, appointment or Directors and otherwise, Debentures, Debentures-stock, bonds and other securities may be made assignable free from any equities between the company and the person to whom the same may be issued. Provided that Debentures, Debenture-stock, bonds or other securities with a right to allotment of, or conversion into shares shall not be issued except with the sanction of the Company in General Meeting by a special resolution.

58. Save as provided in the Act, no transfer of Debentures shall be registered unless a proper instrument of transferor and transferee has been delivered to the Company together with the certificate or certificates of Debentures.

59. If the Board refuses to register the transfer of any Debentures, the company shall within one month from the date, on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal.

GENERAL MEETINGS

60. i) Subject to the provisions of the Act the Board shall convene, at such times and places as may be determined by the Board, Annual General Meeting of the Shareholders of the Company.

ii) All Annual General Meetings shall be convened by giving not less than clear twenty one (21) days' notice, in such manner as is prescribed under the Act, specifying the place, date and hour of the meeting and a statement of the business proposed to be transacted at such a meeting, in the manner mentioned in the Act. Notice shall be given to all the Members and to such persons as are under the Act and/or these Articles entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any Member or other person to whom it should be given shall not invalidate the proceedings of any General Meetings.

iii) Upon compliance with the relevant provisions of the Act, an Annual General Meeting or any General Meeting may be convened by giving a shorter notice lesser than twenty one (21) days.

61. The Board may whenever it thinks fit call a General Meeting and it shall on the requisition of the Members of, in accordance with the Act, proceed to call in Extra-Ordinary General Meeting. The requisitionist may in default of the Board convening the same, convene the Extra-ordinary General Meeting as provided by the Act.

62. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such time and place as the Board may, by notice, appoint and if at such-adjourned meeting a quorum be not present within half-an-hour from the time appointed for holding the meeting those members, who are present and not being less than two, shall be a quorum and may transact the business for which the meeting was called.

63. Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done passed by the Company in general meeting, shall be sufficiently so done or passed if effected by an ordinary resolution as defined under the Act, unless either the Act or these Articles specifically require such act to be done or resolution passed by a special resolution as defined under of the Act.

64. The Chairman of the Board shall be entitled to take the chair at every General Meeting. If there be no such Chairman or if at any meeting he is not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Member present shall choose another Director as Chairman and if no Director be present or if all the Directors present decline to take the Chair, then the Member present shall on a show of hands or on a poll, if properly demanded, elect one of their members, being a member entitled to vote, to the Chairman.

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

66. i) The Chairman of a General Meeting may adjourn the same from time to time and from place to place but no business shall be transacted at an adjourned meeting other than business left unfinished at the meeting from which the adjournment took place.

ii) When a meeting is adjourned it shall not be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting.

67. i) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a General Proxy on behalf of a holder of Equity Shares, if he is not entitled to vote on his own right or as a duly authorized representatives of a body corporate, being a holder of Equity Shares, shall have one vote.

ii) Save as hereinafter provided on a poll the voting rights of a holder of Equity Shares be as specified under the provisions of the Act.

iii) The holder of preference shares shall not be entitled to vote at General Meeting of the Company except as provided under the provisions of the Act.

Provided that no body corporate shall vote by Proxy so long a resolution of its Board of Directors under the provision of the Act is in force and the representative named in such resolutions is present at the General Meeting at which the vote by proxy is tendered.

68. Where a body corporate (hereinafter called member Company) is a Member of the Company a person duly appointed by resolution in accordance with the provisions the Act, to represent such Member company at a meeting of the Company shall not by reason of such appointment, be deemed to be proxy and the lodging with the Company at the office or production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall, on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same right and powers, including the right to vote by proxy on behalf of the member company which he represents as that member company could exercise if it were an individual Member.

69. Any person entitled under the Transmission Article to transfer any Share may vote at any General Meeting in respect thereof in the same manner as if he was the registered holder of such Shares. Provided that forty-eight hours, at least before the time of holding the meeting or adjourned meeting as the case may be, at which he proposes to vote he shall satisfy the Board of his right to transfer such Shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof, if any member be a lunatic, idiot or non-compose mentise, he may vote whether on a show of hands or at a poll by his committee curator bonis of other legal curator and such last mentioned persons may give their vote by Proxy.

70. Where there are joint registered holders of any Share any one of such persons may vote at any meeting either personally or by Proxy in respect of such Shares as if he was solely entitled there to and if more than one of such joint-holder be present at any meeting either personally or by

Proxy, then one of the said persons, so present whose name stands first on the Register in respect of such shares, alone shall be entitled to vote in respect thereof, several executors or administrators of a deceased member in whose name any share is registered shall for the purpose of this Articles be deemed joint-holders thereof.

71. On a poll votes may be given either personally or by Proxy, and a person entitled to vote more than one need not use all his votes or cast all votes he uses in the same way.

72. The instrument appointing a Proxy shall be in writing under the hand of the appointer or of the attorney duly authorized in writing or if such appointer is a body corporate, under its seal or the hand of its officer or Attorney duly authorized. A Proxy who is appointed for a specified meeting only, shall be called a special Proxy. Any other Proxy shall be called a General Proxy. A person may be appointed a Proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at this meeting is entitled to appoint a Proxy to attend and vote instead of him.

73. The instrument appointing a proxy and the power of attorney or other authority (if any, under which is signed or a notarize certified copy of that power or authority) shall be deposited at the office not less than forty-eight hours before the time of holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of Proxy shall not be treated as valid.

74. A vote given in accordance with the terms of an Instrument appointing a Proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of transfer of the shares in respect of which the vote is given. Provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the office before the vote is given, provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion, think fit, of the due execution of an instrument of proxy and that the same has not been revoked.

75. No Member shall be entitled to exercise any voting rights either personally or by Proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any right of lien.

76. Any objection as to the admission or rejection of a vote, either, on a show of hand, or on a poll made in due time shall be referred to the Chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

DIRECTOR

77. Until otherwise determined by special resolution the number of the Directors of the Company shall not be less than three and not more than twelve or such higher number as determined by the Company in General Meeting or as may be permitted by the Act..

78. The Company in General Meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 77.

79. Not less than two-third of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.

80. The Board shall have power, at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

81. The Directors are not required to hold any qualification shares.

82. Unless otherwise determined by the Company in General meeting, each Director shall be entitled to receive out of the funds of the Company for the services in attending meetings of the Board or a committee of the Board, a fee as may be decided by the Board of Directors from time to time. All other remuneration if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company, shall be determined, in accordance with and subject to provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable traveling, hotel and other expenses incurred in consequence of their attending Board and committee meeting or otherwise incurred in the execution of their duties as Directors.

83. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of residence for any of the purpose of the Company or in giving special attention to the business of the Company or as a member of a committee of the Board, then subject to provisions of the Act, the Board may remunerate the Director so long either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

84. The continuing Directors may act notwithstanding any vacancy in their body. But so that if the number falls below the minimum above fixed, the Board shall not, except for purpose of filling vacancies, act so long as the number is below the minimum.

APPOINTMENT AND RETIREMENT OF DIRECTORS.

85. Subject to the provisions of the Act, at each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office. However, when the total number of non-retiring Directors, inclusive of nominee directors exceeds one-third of the total number of Directors or number permissible under the provisions of the Act for non-rotation of the Directors, as the case may be, the Board shall decide as to out of them whose period of office shall be liable to determination by retirement of Directors by rotation from time to time as and when situation arises. An additional Director appointed by the Board under Article 80 hereof shall not be liable to retire by rotation within the meaning of this Articles.

86. The Company may remove any Director before the expiration of his period of office in accordance with the provisions of the Act and may, subject to the provisions of the Act, appoint

another person in his stead if the Director so removed was appointed by the Company in General Meeting or by the Board under Article 87.

87 If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person appointed shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of the Director under Article 86.

ALTERNATE DIRECTOR

88 The Board may in accordance with and subject to the provisions of the Act, appoint any person to act as alternate director for a Director during the latter's absence for a period of not less than three months from the state in which meetings of the Board are ordinarily held.

PROCEEDINGS OF DIRECTORS

89 The Board shall meet together at least once in every three months for the dispatch of business and may adjourn and otherwise regulate its meeting and proceeding as it thinks fit at least four such meeting shall be held in a year. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India and at his usual addresses in India to every other Director.

90 A Director may, at any time, and the Manager or Secretary shall upon the request of a Director made at any time, convene a meeting of the Board.

91 The Board shall appoint a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within five minutes, after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

92 If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

93 A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretion by or under these Articles or the Act for the time being vested in or exercisable by the Board.

94 Subject to the provisions of the Act, questions arising at any meeting shall be decided by majority of votes and in case of an equality of votes, the Chairman shall have a second and casting vote.

95 The Board may, subject to the provisions of the Act, from time to time and at any time, delegate any of its powers to a committee consisting of such Directors as it thinks fit, and may, from time to time, revoke such delegation. Any committee so found shall, in the exercise of the

powers so delegated, confirm to any regulations that may from time to time be imposed upon it by the Board.

96 The meetings and proceeding of any such committee consisting of two or more member shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far the same are applicable therein and are not superseded by any regulation made by the Board under the last preceding Articles.

97 Acts done by a person as a Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

98 Save in those cases where a resolution is required by the Act to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or committee of the Board, as the case may be duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all Directors or to all the members of the committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members of the Committee at their usual address in India and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

POWERS OF THE BOARD

99 Subject of the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers and to do all such acts and things as the company is authorized to exercise and do. Provided that Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise to be exercised or done by the Company in the General Meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute of in the Memorandum of the Company or in these Articles or in any regulations not inconsistent therewith and duly made there under including regulations made by the Company in General Meeting but on regulations made by the Company in General Meeting shall invalidate any prior Act of the Board which would have been valid if that regulation had been made.

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

100 Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

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

MANAGING DIRECTORS

101 Subject to the Act, the Board may, from time to time, appoint one or more Directors to be Managing Director or Managing Directors of the company for a fixed term not exceeding five years for which he is to hold such office and may from time to time (subject to the provisions of any contract between him and the company) remove or dismiss him from office and appoint another in his place.

The same individual may, at the same time, be appointed as the Chairman of the Company as well as the Managing Director or chief executive officer of the Company, subject to applicable laws.

102 Subject to the provisions of the Act, a Managing Director shall not, while he continues to hold the office, be subject to retirement as rotation and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire, but (subject to the provisions of any contract between him 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 Director if he ceases to hold the office of Director from any cause.

103 If at any time the total number of Managing Director is more than one-third of the number of Directors, the Managing Director who shall not retire shall be determined by and in accordance with their respective seniority. For the purpose of this Article the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.

104 Subject to the provisions of the Act, a Managing Director shall in addition to the remuneration payable to him as Director of the Company under the Articles, receive such additional remuneration as may from time to time be sanctioned by the Company.

105 Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in the Act 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 powers 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 power, 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 power.

106 a) Subject to the provisions of the Act a Manager or a Secretary may be appointed by the Board on such terms, on such remuneration and upon such conditions as it may think fit, and a Manager or a Secretary so appointed may be removed by the Board.

b) A Director may be appointed as a manager or Secretary.

AUTHENTICATION OF DOCUMENTS

107. i) Any Director or the Secretary or any officer appointed by the Board for the purpose shall have power to authenticate any document affecting the constitution of the Company and resolution passed by the Company or the Board, and any books, records, document and accounts relating to the business of the Company and to certify copies thereof or extracts there from as true

copies of extracts, and where any books, records, document or accounts are elsewhere than at the office of the local M-manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

ii) A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

108. A document purporting to be a copy of resolution of the Board of an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Articles shall be conclusive evidence in favor of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be, that such extract is a true and accurate records of a duly constituted meeting of the Directors.

THE SEAL

109. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the resolution of the Board or a committee of the Board authorized by the Board in that behalf and, save in respect of issue of share certificates it will be subject to the issue of share certificate Rules 1960, any two Directors or one Director and the Secretary or one Director and such other person as the Board may appoint shall sign every instrument to which the seal is affixed. Provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same. The Company may exercise the powers conferred by the Act with regard to having an official Seal for use aboard, and such powers shall be vested in the Board.

RESERVES

110. i) The Board may before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provisions for meeting contingencies or for equalizing dividend, and pending such application, may, as the like discretion, either be employed in the business of the Company or be invested in such investment (other than shares of the Company) as the Board may from time to time think fit.

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

CAPITALISATION OF PROFITS

111. i) The Company in General Meeting may, upon the recommendation of the Board, resolve :-

- a) That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve account or to the credit of the profits and loss account of otherwise available for distribution; and
- b) That such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.

- ii) The sum aforesaid shall not be paid in case but shall be applied, subject to the provisions contained in clause (3) either in or towards ;
 - a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b) paying up in full, unissued Shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid ; or
 - c) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
 - iii) A share premium account and capital redemption reserve account may for the purposes of this regulation, only be applied in the paying up of un issued shares to be issued to members of the company as fully paid up bonus shares.
 - iv) The Board shall give effect to the resolution passed by the Company in pursuance of this Article and the provisions of the Act and rules made thereunder.
112. i) Whenever such a resolution as aforesaid shall have been passed, the Board shall :-
- a) Make all appropriations and application of the undivided profits resolved to be capitalized thereby, and all allotment and issues of fully paid-up Shares, if any; and
 - b) Generally do all acts and things required to give effect thereto.
- ii) The Board shall have full power
- a) To make such provisions by the issue of fractional certificates or by payment in cash or otherwise, as it thinks fit, for the case of Shares or Debentures becoming distributable in fractions; and also
 - b) To authorize any person to enter on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited, as fully paid-up, of any further shares to which they may be entitled upon such capitalization or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts, or any part the amounts remaining unpaid, on their existing Shares.
- iii) Any agreement made under such authority shall be effective and binding on all such member.

D I V I D E N D S

113. Subject to the rights of Members entitled to shares (if any) with preferential rights attached thereto, the profits of the Company which shall, from time to time, be determined to be divided in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares of the company but so that partly paid up Shares shall only entitle the holder with respect

thereof such a proportion of the distribution upon a fully paid-up Share as the amount paid thereon bears to the nominal amount of the Shares and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not rank for dividends or confer a right to participate in profits.

114. The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of the Act, fix the time for payment.

115. No larger dividend shall be declared than is recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

116. The Board may, from time to time, pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company.

117. 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.

118. Any General Meeting declaring a dividend may make a call on the Member of such amount as the meeting fixed but so that the call on each member shall not exceed the dividend and the dividend may be set off against the call.

119. No dividend shall be payable except in cash. Provided that nothing in the foregoing shall be deemed to prohibit the capitalization of profits or reserves of the company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on the shares held by the Members of the Company.

120. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.

121. The Company may pay interest on capital raised for the construction of works or buildings when and so far as it shall be authorized to do by of the Act.

122. No dividend shall be paid in respect of any Shares except to the registered holder of such or to his order or to his bankers but nothing contained in this Articles shall be deemed to require the bankers of a registered shareholders to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to effect in any manner the operation of Articles 119.

123. Any one of several persons who are registered as the joint-holder of any Share may give effectual receipts for all dividend, bonuses and other payments in respect of such Shares.

124. Notice of any dividend, whether interim or otherwise, shall be given to the persons entitled to share therein in the manner hereinafter provided.

125. Unless otherwise directed in accordance with any dividend, interest or other money payable in cash in respect of a share may be paid by cheque or warrant, sent through the post 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 the first named in the Register in respect of the joint-holder or to such person and such address and the holder or joint-holders, as the case may be, may direct and every cheque or warrant so sent shall be made payable to the order of the persons to whom it is sent.

126. Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the company in that behalf in any scheduled bank in its name.

Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act.

127. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law. Unless otherwise directed any dividend may be paid by electronic mode or by cheque or warrant sent through post to the registered address of the Member or person entitled or in case of joint holders to that one of them first named in the Register of Members in respect of the joint holding. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the Member or other person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent or improper recovery thereof by any other means.

DEMATERIALISATION AND REMATERIALISATION OF SECURITIES

128.

(a) The Company shall recognise interest in dematerialised securities under the Depositories Act, 1996.

Every Person subscribing to the Shares offered by the Company shall receive such Shares in dematerialized form. Such a Person who is the beneficial owner of the Shares can at any time opt out of a Depository, if permitted by the Law, in respect of any Shares in the manner provided by the Depositories Act 1996 as amended or re-enactment thereof, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other applicable law and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of Shares.

(b) Dematerialisation/Re-materialisation of securities

Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialise its existing securities, re materialise its securities held in Depositories and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

(c) Beneficial owner deemed as absolute owner

Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act, the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such securities or (except only as by these Articles otherwise expressly provided) any right in respect of a security other than an absolute

right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any security in the joint names of any two or more persons or the survivor or survivors of them.

(d) Register and index of beneficial owners

The Company shall cause to be kept a register and index of members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media in accordance with all applicable provisions of the Act and the Depositories Act, 1996 with details of shares held in physical and dematerialised forms in any medium as may be permitted by law including in any form of electronic medium. The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members, of members resident in that state or country.

(e) Notwithstanding anything contained herein, in the case of transfer of shares or other securities where the Company has not issued any certificates and where such shares or other securities are being held in an electronic and fungible form, provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.

RECONSTRUCTION

129. On any sale of the undertaking of the Company, the Board or liquidators on a winding up may, it authorized by a special resolution, accept fully paid or partly paid up Shares, Debentures or securities of any other company whether incorporated in India or not either than existing or to be formed for the purpose in whole or in part of the property of the company and the Board (if the profits of the company permit) or the liquidators (in a winding-up) may distribute such Shares of securities or any other property of the Company amongst the Members without realization, or vest the same in trustee for them, and any special resolution may provide for the distribution or appropriation of the cash, Shares or other securities, benefit of property, otherwise than in accordance with the strict legal rights of the members or contributories of the company; and for valuation of any such securities of property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution, so authorized and waive all rights in relation thereto, save only in case the Company is proposed to be or in the course of being wound up, such statutory right (if any) under the Act as are incapable of being varied or excluded by these Articles.

SECRECY

130. Every Director, manager, Secretary, trustee for the Company, is Members or debenture holders, members of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a secrecy respecting all transactions of the Company with its customers and states of accounts with individuals and in manner relating thereto and shall by such declaration pledged himself not to reveal any of the matter which may come to his knowledge so to do by the Board or by any General Meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

131. i) No shareholder or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secreete,

mystery of trade or secret process or of any matter, whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board, will be inexpedient in the interest of the company to communicate.

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

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

132. If the Company shall be wound up on the assets available for distribution among the Member as such shall be insufficient to repay whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members incorporation to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the Shares held by them respectively. And if in a winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up. The excess shall be distributed amongst the members in proportion to the capital, at the commencement of the winding-up paid up or which ought to have been paid up on the Shares held by them respectively but this Article is to be without prejudice to the rights of the holders of the Shares issued upon special terms and conditions.

133. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution divide among the contributories in specie or in kind any part of the Assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefits of the contributories, or any of them, as the liquidators, with the like sanction, shall think fit.

INDEMNITY

134.

i) Subject to the provisions of the Act, every Director of the Company or the Managing Director, Manager, Secretary and other officer or employee of the Company and the trustee (if any) for the time being acting in relation to any or the affairs of the Company and every one of them shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses (including traveling expenses) which any such Director, Managing Director, Manager; Secretary or other officer or employee and the trustees (if any) for the time being acting in relation to any of the affairs of the Company may incur or become liable to by reason of any contract entered in to or any act, deed or thing done by him as such Director, officer, employee or trustees or in any way in the discharge of his duties.

ii) Subject as aforesaid, every Director, Managing Director, Manager, Secretary or other officer or employee of the Company or the trustees (if any) for the time being acting in relation to any of the affairs of the Company and every one of them shall be indemnified against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under relevant provisions of the Act in which relief is given to him by the Court.

135. Subject to the provisions of the Act no Director, Managing Director or other officer of the Company shall be liable for the acts, omissions, neglects or defaults of any Director or officer or

for Joining in any omission or other act for conformity or for any loss or expenses suffered by the Company through insufficiency or deficiency, of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person Company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight on his part or for any other loss or damages or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.

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 number of shares in the capital of the Company set against our respective names:—

Names, Address Occupations and Father's Name of Subscribers	Number of Equity Shares taken by each Subscriber	Names, Address Occupations and Father's Name of the Witness
1. RAJENDRA SETHIA S/O. Late Kan Mal Sethia 7A, Queens Park Kolkata – 700 019 Business	9800 (Nine Thousand Eight Hundred)	Witness to all the Signatories: MADAN KUMAR MAROTI S/O C.L.Maroti 9/12. Lal Bazar Street, E-Block 3 rd Floor, Room No: 2, Kolkata - 700 001 Chartered Accountant M. NO. 57073
2. KANISHKA SETHIA S/O. Rajendra Sethia 7A, Queens Park Kolkata – 700 019 Business	100 (One Hundred)	
3. SUSHILA SETHIA W/O. Rajendra Sethia 7A, Queens Park Kolkata – 700 019 Business	100 (One Hundred)	
TOTAL	10000 (Ten Thousand)	

Kolkata Dated the 26th day of February, 2011