Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)]

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Form language

(•) English ( ) Hindi

Refer instruction kit for filing the form.

*All fields marked in * are mandatory*

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* Table applicable to company as notified under schedule I of the Companies Act, 2013

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is

GLITTEK GRANITES LIMITED

2 The registered office of the company will be situated in the State of

Karnataka

3 (a) The objects to be pursued by the company on its incorporation are:

1. To carry on the business of designing, researching, developing, engineering, manufacturing, assembling, processing, fabricating, integrating, packaging, testing, validating, commissioning, installing, operating, maintaining, repairing, refurbishing, upgrading, leasing, hiring, licensing, buying, selling, importing, exporting, distributing, supplying, marketing, trading and otherwise dealing in Battery Energy Storage Systems (BESS), stationary energy storage systems, grid-scale and utility-scale energy storage solutions, renewable energy storage systems, solar energy storage systems, hybrid energy storage systems, battery containers, battery packs, battery modules, battery cells, advanced chemistry cells, battery management systems (BMS), energy management systems (EMS), power conversion systems (PCS), inverters, converters, transformers, switchgear, charging and discharging systems, monitoring and control systems, software platforms, digital and intelligent energy management solutions, microgrids, virtual power plants, smart grid solutions and all associated equipment, components, accessories, spare parts, consumables and ancillary products, and to undertake engineering, procurement and construction (EPC), project development, system integration, commissioning, operation and maintenance,

	lifecycle asset management, performance optimisation, consultancy, technical advisory, project management, technology development and licensing, and all other activities relating to energy storage for solar power plants, renewable energy projects, transmission and distribution utilities, commercial and industrial establishments, data centres, electric vehicle charging infrastructure and other applications involving generation, storage, transmission, distribution, management and efficient utilisation of electrical energy. 2. To carry on the business of researching, designing, developing, manufacturing, processing, assembling, fabricating, coating, laminating, encapsulating, testing, certifying, validating, importing, exporting, buying, selling, supplying, distributing, marketing, installing and otherwise dealing in solar photovoltaic cells, photovoltaic wafers, ingots, polysilicon, thin-film technologies, tandem cells, perovskite cells, bifacial cells, photovoltaic modules, solar panels, buildingintegrated photovoltaic products (BIPV), photovoltaic glass, backsheets, encapsulants, junction boxes, connectors, cables, mounting structures, trackers, inverters, balance of system equipment, electrical and electronic components, accessories, consumables and allied products, and to undertake research and development, product innovation, technology acquisition and transfer, engineering, procurement and construction (EPC), project development, installation, commissioning, operation and maintenance, quality assurance, testing, certification, consultancy, technical services and all activities connected with the manufacture, generation, conversion, storage, transmission, distribution and utilisation of solar and renewable energy, including the establishment and operation of manufacturing facilities, integrated production lines and associated infrastructure. 3..... as per attached copy of Altered Memorandum of Association.
(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are	4.To borrow or raise or secure payment of money from any Banks or any financial institution or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit.5.To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company.6.To act as investors, guarantors, underwriters, financlers and, to lend, invest or deal with the money either with or without interest or security. Provided the Company shall not do any banking business as defined under the Banking Regulation Act, 1949.7.To sell, improve, manage, develop, exchange, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the undertaking, property, investments and rights of the Company.8.To apply

for, purchase or otherwise acquire, any patent, trademarks, brevets d'invention, licences, concessions, protections, rights, privileges, and the like conferring any exclusive or non-exclusive or limited rights to any secret or other Information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant license, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, tests, improvements of any invention, patent and right, which the Company may acquire or propose to acquire.9.To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons; or subject to the provisions of the Companies Act to subscribe or grant, money for any charitable, national, religious, benevolent, general or useful object or find; or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members of business subject to Section 182 of the Companies Act, 2013.10.To distribute among the members of the Company dividends including bonus shares (including fractional share certificates) out of profits, accumulated profits, or funds and resources of the Company in any manner permissible under Law in the event of the winding up.11.To allot shares in the Company to be considered as fully or partly paid up in payment or consideration of any service or property of whatever description which the Company may acquire.12.To amalgamate with any company or companies having objects altogether or in par similar to those of this Company or any other Company, subject to the provisions of Sections 230 to 232 of the Companies Act, 2013.13.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.14.To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation establishment and registration of the Company.15.To provide for the welfare of employees or ex-employees (including Directors and ex- Directors) of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building of dwelling houses or quarters, to grant money pension, gratuities, allowances, bonuses, profit sharing bonuses or

benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund, institutions, funds, profit sharing or other schemes, or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance or assistance as the Company shall think fit.16.To guarantee the payment of money, unsecured or secured by or payable under or in respect, of bonds, debentures, contracts, mortgage, charges, obligations and other securities of any Company or of Any Authority (Central, State, Municipal local or otherwise) or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business.17.To promote, form or acquire any company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from banker or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company.18.To undertake, carry out, promote and sponsor rural development including any programme for promoting economic welfare of or the upliftment of the public in any rural area and to incurr any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and divest the ownership of any property of the Company to or in favour of any public or local Body or Authority or State Government or any Public Institution or Trust or Fund or Organisation or Person as the Directors may approve and to establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts and conveniences constituted to benefit employees or ex-employees or ex-employees of the Company or the dependents or the connections of such persons or subject to the provisions of Companies Act to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund, or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members or business.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * [ ] rupees.

(iii) The share capital of the company is [140000000] rupees, divided into

28000000	Equity Share	Shares of	5	Rupees each	

Attachments

First Subscriber (s) sheet	GGL_Altered MOA_Object_Subscriber

Declaration

Pursuant to resolution no. Nil dated, 25/06/2026 I, on the behalf of Board of Directors, declare that following amendments have been adopted in Memorandum of Association:

The shareholders of the Company, at the Annual General Meeting held on September 22, 2026, approved the alteration and substitution of the existing Main Objects Clause III(A) of the Memorandum of Association of the Company to align the same with the proposed business activities and future business plans of the Company.

To be digitally signed by

Name	BHAVIN HARIHAR THANKI
Designation	Director
DIN	0*0*6*9*
DSC	BHAVIN HARIHAR THANKI Digitally signed by BHAVIN HARIHAR THANKI Date: 2026.10.14 12:19:47 +05'30'

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION
OF
GLITTEK GRANITES LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to Members' resolution passed at the Annual General Meeting of **Glittek Granites Ltd.** held on 29th September, 2014 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of the Company.

TABLE 'F' EXCLUDED

Table 'F' not to apply

1. The regulations contained in the table 'F' in Schedule I to the Companies Act, 2013 (hereinafter alled the Act) shall not apply to the Company, except in so far as the same are written, contained or expressly made applicable in these Articles or by the said Act.

Company to be governed by these Articles

The regulation for the management of the Company and for the observance of the members thereto and their representative shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alterations of or addition to the regulation by Special Resolution as prescribed or permitted by Section 14 of the Act, be as are contained in these Articles.

INTERPRETATION

2. 1) In these Articles, the following words and expressions shall have the following meanings, unless repugnant to the subject or context:-

(a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company law, so far as may be applicable.

(b) "Articles" or "These Presents" means these Articles of Association of the Company or as altered from time to time.

(c) "Company" means **"Glittek Granites Limited".**

(d) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

(e) "Seal" means the Common Seal of the Company.

(f) "Board of Directors" or "Board means the collective body of the directors of the Company.

(g) "Singular Number" Words importing the singular number shall also include the plural number, word importing the masculine gender shall, where the context admits, include the Feminine and neuter gender and word importing persons includes corporations.

Expression in the Articles to bear the same meaning as in the Act

2) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules or any statutory modification thereof, as the case may be.

SHARE CAPITAL AND VARIATION OF RIGHTS

Shares under the control of the Board

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

Directors may allot shares otherwise than for cash

2. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

Kinds of Share Capital

3. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

   (a) Equity share capital :

      (i) with voting rights; and / or

      (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules ; and

   (b) Preference share capital

Power to pay commission in connection with securities issued

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

   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.

Variation of members' rights

5. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.

Provisions to apply mutatis mutandis to each meeting

6. To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

Issue of further shares not to affect rights of existing members

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

Power to issue Redeemable Preference shares

8. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.

Further issue of share capital

9. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -

(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

(b) employees under any scheme of employees' stock option; or

(c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

Mode of further issue of shares

10 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.

Certificate

Member's right to Certificate

11. Every member shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide to one certificate for all the shares registered in his name, without payment of any charges; or several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

Certificate to bear the Seal

12. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

Joint holders

13. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

Notwithstanding anything contained in these Articles, the Directors of the Company may in their absolute discretion refuse sub-division of share certificates or debenture certificates into denominations of less than the marketable lots except where such sub-division is required to be made to comply with a statutory provision or an order of a competent court of law.

Issue of new Certificate in place of one defaced, lost or destroyed

14. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

Provisions to apply to others Securities

15. The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

Option to receive share certificates or to hold shares with depository

16. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

Shares, Debentures and other securities held in Electronic form

17. In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.

CALLS ON SHARES

Board may make calls

18. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

Notice of Call

19. Each member shall subject to receiving at least fourteen days' notice specifying the time or times and place of payments pay to the Company, at the time or time and place so specified, the amount called on his shares.

Board may extend time for payment

20. The Board may from time to time at its discretion extend the time fixed for the payment of any call, in respect of one or more members, as the Directors may deem appropriate in any circumstances, but no member shall be entitled to such extension save as a matter of grace and favour.

Revocation or postponement of call

21. A call may be revoked or postponed at the discretion of the Board.

Call to take effect from date of resolution

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

Liability of joint holders of shares

23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Trusts not recognized

24. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required, be bound to recognize any equitable or other claim to or interest in such share on the part of any other person.

Beneficial owner deemed as absolute owner

25. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

When interest on call or instalment payable

26. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.

Board may waive interest

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

Sums deemed to be calls

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

Effect of non-payment of sums

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

Payment in anticipation of calls may carry interest

30. The Board -

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board.

Nothing contained in this clause shall confer on the member

(a) any right to participate in profits or dividends or

(b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

Instalments on shares to be duly paid

31. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

Calls on shares of same class to be on uniform basis

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

Explanation : Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

Evidence in action for call

33. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of these presents; and it shall not be necessary to prove the appointment of Directors who make such call, nor any other matters whatsoever, but the proof of the matters aforesaid, shall be conclusive evidence of the debt.

Partial payment not to preclude forfeiture

34. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

Provisions as to calls to apply mutatis mutandis to debentures, etc.

35. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE AND LIEN

If call or installment not paid notice may be given

36. If any member fails to pay any call or installment on or before the day appointed for the payment of the same, the Directors 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.

Form of Notice

37. The notice shall name a further day (not being less than 14 days' from the date of service of notice) on and before which payment required by the notice is to be made. 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 the call was made or installment is payable will be liable to be forfeited.

If notice not complied with shares may be forfeited

38. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before the payment required by the notice has been made be forfeited by a resolution of the Directors to that effect.

Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares nor any indulgence that may be granted by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeited shares to become property of the Company

39. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they may think fit.

Entry of forfeiture in Register of Members

40. When any share shall have been so forfeited, notice of forfeiture shall be given to the defaulting members and entry of the forfeiture with the date thereof shall be made in the register of member but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

Certificate of forfeiture

41. A certificate in writing under the hand of one Director and counter signed by the Company Secretary or any other officer authorized by the Directors for the purpose, that the call in respect of share was made and notice thereof given, and that default in payment of the call was made and that default in payment of the call was made and that in forfeiture of the share was made by a resolution of Directors to that effect shall be conclusive evidence of the facts stated therein as against all persons entitled to such shares.

Power to annul forfeiture

42. The Directors 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 they may think fit.

Surrender of shares

43. The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrounding them on such terms as they think fit.

Arrears to be paid notwithstanding forfeiture

44. Any member whose shares have been forfeited shall notwithstanding, be liable to pay, and shall forthwith pay to the Company, all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment, at such rate as maybe prescribed under the Act and the Directors may enforce the payment thereof if they think fit.

Title of purchaser and allottee for forfeited shares

45. The Company may receive the consideration, if any given for the shares on any sale, re allotment or other disposition thereof, and the person to whom such share is sold, re allotted or disposed off may be registered as the holder of the share and shall not be bound to see to the application of the share and shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the share.

Company's lien on shares

46. The Company shall have no lien on its fully paid-up shares. In the case of partly paid up shares, the Company shall have a first and paramount lien only in respect of all money called or payable at paramount lien only in respect of such shares. Any such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any shares to be wholly or in part exempt from the provision of this article and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares.

Provided that the provisions relating to the waiver of the Company's lien, if any, on partly paid shares on registration for transfer of such shares shall also mutatis mutandis apply in respect of a dematerialised share, debenture and other security, the beneficial owner of which is registered with the Depository and where such beneficial owner shall have transferred his dematerialised shares, debentures and securities.

As to enforcing lien by sale

47. For the purpose of enforcing such lien the Board of Directors may sell the shares subject thereto in such manner as they think fit but no sale shall be made unless a sum in respect of which the lien exists is presently payable and untill the expiration of fourteen days after a notice in writing of the intention to sell shall have been served on such member, his executors or administrators or his committee, curator bonis or other legal representatives as the case may be and default shall have been made by him or them in the payment of the sum payable as aforesaid.

The Company's lien shall prevail notwithstanding that it has received notice of any outsider's lien.

Application of proceeds of sale

48. 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 be payable to such member, his executors or administrators or assigns or his committee, curator bonis or other legal representatives as the case may be.

Validity of sales

49. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the Directors may cause the purchaser's name to be entered in the register in respect of the share sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares 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.

Provisions of these Articles relating to forfeiture and lien on shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSFER AND TRANSMISSION

50. The Company shall not register a transfer of securities of the Company held in physical form unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any, of the transferee has been delivered to the Company along with the certificates relating to the securities, or if no such certificate is in existence, along with the letter of allotment of the securities :

Provided that where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost or where the instrument of transfer has not been delivered within the prescribed period, the Company may register the transfer on such terms as to indemnity as the Board may think fit :

Provided further that nothing in this Article shall prejudice any power of the Company to register as security holder any person to whom the right to any securities of, the Company has been transmitted by operation of law.

Transfer by legal representative

51. A transfer of the shares or other interest in the Company of a deceased member thereof made by his legal representatives shall, although the legal representative is not himself a member be as valid as if he had been a member at the time of the execution of the instrument of transfer.

The provision of these articles relating to transmission by operation of law and transfer shall mutatis mutandis apply to any other securities including debentures of the Company.

Application for transfer

52. (a) An application for registration of a transfer of any share or shares may be made either by the transferor or by the transferee in the prescribed form.

(b) Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee has given makes no objection to the transfer within two weeks from the date of receipt of the notice

(c) For the purpose of sub-clause (b) notice to the transferee shall be deemed to have been duly given if it is dispatched by pre-paid registered post to the transferee at the address given in the instrument of transfer, and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.

Applicability of Depositories Act

53. Nothing contained in these Articles shall apply to the transfer of shares, debentures or other securities affected by the transferor and the transferee, both of whom are entered as beneficial owners in the records of the Depository.

Electronic mode of delivery

54. Notwithstanding anything in the Act or these Articles to the contrary, where Securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of discs.

Board may decline to register a transfer

55. Subject to the right to appeal conferred by the act, the Directors may at any time decline to register-

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

(b) any transfer of Shares on which the Company has a lien

Board may decline to recognize the instrument of transfer

56. In case of shares held in Physical form, The Board may decline to recognized any instrument of transfer unless:

(a) the instrument of transfer is in the form as prescribed in Rules made under sub section (1) of Section 56 of the Act:

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

(c) the instrument of transfer is in respect of only one class of Shares.

Transfer of shares when suspended

57. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine :

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

Notice of refusal to be given to transferor and transferee.

58. If the Company refuses to register the transfer of any share it shall within thirty days from the date on which the instrument of transfer was delivered to the Company send notice of refusal to the transferee and transferor.

No transfer to minor etc.

59. No transfer shall be made to a person of unsound mind. However, transfer of fully paid up shares can be made in the name of a minor if he is represented by his lawful guardian.

When transfers to be retained

60. All instruments of transfer shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.

Shares of deceased shareholders

61. The executor or administrator of a deceased shareholder shall be the only person recognised by the Company as having any title to his share except in case of joint holders, in which case the surviving holder or holders or the executor or administrator of the last surviving holder shall be the only person entitled to be so recognised but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any shares jointly held by him. The Company shall not be bound to recognise such executor or administrator unless he shall have obtained probate or letters of administration or other legal representation as the case may be, from a duly constituted Court in India or from any or by any order or notification of Central or State Government, Court or authority authorised by any Act of Parliament or of the State legislature to grant such probate or letters of administration or other legal representation provided nevertheless that in special cases, and in such only, it shall be lawful for the Directors to dispense with the production of probate or letters of administration or such other legal representation upon such terms as to indemnity or otherwise as to the Directors may deem fit.

Right to election of holder of share

62. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elect.

Manner of testifying election

63. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

Limitation applicable to the notice

64. All the limitation, restrictions and provisions of these regulations relating to the right to transfer and registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

Transmission clause

65. Any person becoming entitled to shares in consequence of the death or bankruptcy of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title, as the Directors think sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a member in respect of such shares, or may, subject to the regulations as to transfers hereinbefore contained, transfer such shares. This clause is hereinafter referred to as “the transmission clause”.

Board’s right unaffected

66. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member has transferred the share before his death or insolvency.

Nomination of Shares

67. Notwithstanding anything contained in the aforesaid Articles, every holder(s) of shares in or holder(s) of debentures of the Company, holding either singly or jointly, may, at any time, nominate a person in the prescribed manner to whom the shares and/or the interest of the member in the capital of the Company or debentures of the Company shall vest in the event of his/her death. Such member may revoke or vary his/her nomination, at any time, by notifying the same to the Company to that effect. Such nomination shall be governed by the provisions of Sections 56 and 72 of the Act or such other regulations governing the matter from time to time.

INCREASE AND REDUCTION OF CAPITAL

Power to increase capital

68. The Company in general meeting may, from time to time, increase its authorised share capital by the creation of new shares of such amount as may be deemed expedient.

Conditions of issue of new shares

69. The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof or any subsequent general meeting before the issue thereof shall direct; and if no such directions be given, as the Directors shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company, and with a special or without any right of voting, or otherwise.

Power of General Meeting to offer Shares to such Persons as the Company may resolve

70. In addition to and without derogating from the powers for the purpose conferred on the Directors under the aforesaid Article, the Company in general meeting may determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or holders of debentures of the Company or not) in such proportion and on such terms and conditions and either at a premium or at par, or (subject to compliance with the provisions of the Companies Act) at a discount, as such general meeting shall determine, and with full power to give to any person (whether a member or holder of debentures of the Company or not) the option to call for or be allotted shares of any class of the Company either at a premium or at par, or (subject to compliance with the provisions of the Companies Act) at a discount, and such option being exercisable at such times and for such consideration as may be directed by such general meeting

How far new shares to rank with shares in original capital

71. 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 considered part of the original ordinary capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, voting and otherwise.

Reduction of Capital

72. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules -

(a) its share capital; and/or

(b) any capital redemption reserve account; and/or

(c) any securities premium account; and/or

(d) any other reserve in the nature of share capital.

SUB-DIVISION AND CONSOLIDATION OF SHARES

Sub-division and consolidation of shares.

73. The Company may in General Meeting by Ordinary Resolution alter the conditions of its Memorandum as follows:

The Company in General Meeting by resolution prescribed by the Act alter the conditions of its memorandum as follows, that is to say, it may :

a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares ;

b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination.

c) Sub-divide its shares or any of them into shares of smaller amount than originally fixed by the memorandum subject nevertheless to the provisions of the Act in that behalf and so however that in the sub division, 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 shall be the same as it was in the case the share from which the reduced is derived so that as between the holder of the share from such subdivision one or more of such shares may, subject to the provisions of the Act, be given any preference or advantage or otherwise over the others or any other such shares;

d) Cancel shares which at the date of such general meeting 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.

Sub division

74. The resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the others or other.

BUY-BACK OF SHARES

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

MODIFICATION OF RIGHTS

76. If at any time the share capital is divided into different classes of shares, the rights attached to any class of shares (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, in accordance with the provisions of section 48 of the Act. The dissentient member shall have the right to apply to the Tribunal and/or any other Authority delegated/constituted for the time being in accordance with the provisions of Section 48 of the Act.

BORROWING POWERS

Power to borrow

77. The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set part for any specific purpose

Conditions on which money may be borrowed

78. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

Securities may be assignable free from equities.

79. Debentures, debenture-stock, and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Issue at discount, etc. or with special privileges.

80. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privilege as to redemption, surrender, drawing, allotment of shares attending at General Meetings of the Company, appointment of Directors and otherwise. Provided that debentures with the right to allotment of/or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.

MEETINGS

Annual General Meeting

81. The Company shall, in addition to any other meetings, hold a general meeting which shall be styled its "annual general meeting" at the intervals and in accordance with the provisions of the Act.

Every annual general meeting shall be called for a time during business hours, on a day that is not a public holiday, and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situate; and the notices calling the meeting shall specify it as the annual general meeting.

Extra-ordinary general meetings

82. All other general meetings of the Company shall be called Extraordinary general Meetings. The Board may, whenever, it thinks fit, call an extraordinary general meeting.

Proceedings at General Meetings

Business confined to election of chairperson while chair vacant

83. No business shall be transacted ay any general meeting except election of Chairperson whilst the chair is vacant.

Quorum to be present when business commenced.

84. No business shall be transacted at any general meeting unless the quorum requisite shall be present at the commencement of the business.

Chairman of General Meeting

85. The Chairman of the Directors shall be entitled to take the chair at every general meeting, or if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair then the members present shall choose one of their number to be Chairman.

When if quorum not present meeting to be dissolved and when to be adjourned.

86. If within half an hour from the time appointed for the meeting a quorum is 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 other time and place as the Board may determine, and if at such adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, those members who are present shall be a quorum and may transact the business for which the meeting was called

Scrutineers at poll

87. a) Where a poll is to be taken, the Chairman of the meeting shall appoint such numbers of persons, as he deems necessary to scrutinise the poll process and votes given on the poll and to report thereon to him;

b) The Chairman shall have power, at any time before the result of the poll is declared to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause;

Power to adjourn general meeting

88. The Chairman of a general meeting, may, with the consent of the meeting adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Casting vote

89. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote in addition to the vote or votes, to which he may be entitled as a member.

Business may proceed notwithstanding demand of poll

90. The demand of a poll shall not prevent the continuance of meeting for the transaction of any business other than the question on which a poll has been demanded.

The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Minutes of proceedings of meetings and resolutions passed by postal ballot

91. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

Certain matters not to be included in Minutes

92. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -

(a) is, or could reasonably be regarded, as defamatory of any person; or

(b) is irrelevant or immaterial to the proceedings; or

(c) is detrimental to the interests of the Company.

Discretion of Chairperson in relation to Minutes

93. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

Minutes to be evidence

94. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall :

(a) be kept at the registered office of the Company ; and

(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

Members may obtain copy of minutes

95. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above :

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Powers to arrange security at meetings

96. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

Chairperson may adjourn the meeting

97. The Chairperson may, suomotu, adjourn the meeting from time to time and from place to place.

Business at adjourned meeting

98. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Notice of adjourned meeting

99. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

Notice of adjourned meeting not required

100. Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTES OF MEMBERS

101. Subject to any rights or restrictions for the time being attached to any class or classes of shares :

a) On a show of hands, every member present shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him.

b) Where a corporation being a member is present by a proxy, who is not a member, such proxy shall be entitled to vote for such corporation on a show of hands.

c) A member may exercise his right to vote by the electronic means in accordance with the provisions of the Act and the relevant rules made thereunder and shall vote only once.

Votes in respect of shares of deceased and bankrupt members

102. Any person entitled under the transmission clause to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were 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 Directors of his right to transfer such shares, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Joint holders

103. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holders.

For this purpose, seniority shall be determined in the order in which the names stand in the register of members.

Vote of members of non-compos mentis and minor

104. A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

105. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid

a) No objection shall be raised to the qualification of any votes 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.

b) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

Proxies

106. a) Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself; but a proxy so appointed shall not have any right to speak at the meeting ;

b) A proxy shall not be entitled to vote except on a poll.

c) In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and that a proxy need not be a member.

Proxy to be deposited at office

107. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power or authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than Forty-eight hours before the time appointed for holding the meeting or adjourned meeting, and in default the instrument of proxy shall not be treated as valid.

Instrument of proxy

108. The instrument appointing a proxy shall :-

a) be in writing ; and

b) be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

Form of proxy

109. An instrument appointing a proxy shall be in the form as prescribed in the rules.

When vote by proxy valid though authority revoked

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

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

Board of directors

111. The number of Directors of the Company shall not be less than 3 (three) or more than 15 (fifteen) provided that the Company may appoint more than fifteen directors after, passing a special resolution.

First Directors

112. The first Directors of the Company shall be :

1. Shri Bimal Kumar Agarwal
2. Shri Kamal Kumar Agarwal
3. Shri Ashoke Agarwal

Nominee Director

113. In case the Company enters into any agreement with the Central Government or State Government or Financial Institution or with any Institution for providing financial assistance by way of loan, subscription to Debentures, providing any guarantee or underwriting or subscription to Shares of the Company, subject to the provisions of Section152 of the Act, such agreement may contain a clause that such Government or Financial Institution or Institutions shall have the right to appoint or nominate, by notice in writing addressed to the Company, one or more Directors on the Board of Directors of the Company, till the period of satisfaction of debt and upon such conditions as may be mentioned in the agreement and such Director/s shall be liable to retire by rotation however, would not be required to hold any qualification Shares.

Alternate Director

114. The Board may appoint any Alternate Director to act for a director (hereinafter in this articles called ''the original' director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternative director for independent director unless he is director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act,

Provided such appointee whilst he holds office as an alternate Director shall be entitled to notice of all the meetings of the Board, and to attend and vote thereat and on all resolutions proposed by circulation.

An alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the alternate Director.

Appointment of Additional Directors

115. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

Such person shall hold office only up to the date of the next Annual General Meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.

Debenture Director

116. Any trust for securing debentures or debentures stock may if so arranged provide for the appointment, from time to time by the Trustees thereof by the holders of debentures or debenture stocks of some person to be a Director of the Company and may empower such trustees or holders of debentures or debentures stock, from time to time to remove and reappoint any Director so appointed. The Director appointed under this Article(herein referred to as 'Debenture Director') means the Director for the time being in office under this article. The Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or removed by the Company. The Trust deed may contain such ancillary provisions as may be arranged between the Company and the trustees and all provisions shall have effect notwithstanding any of other provisions herein contained.

Appointment of Director to fill a casual vacancy

117. If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. The Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated.

Qualification of Directors

118. A Director of the Company is not required to hold any qualification shares.

Same individual may be Chairperson and Managing Director / Chief Executive Officer

119. The same individual may, at the same time, be appointed or re appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

Remuneration of Directors

120 a) Every Director shall be paid such amount of remuneration by way of sitting fees not exceeding such sum as may be prescribed by the Act or the Central Government from time to time as may determined by the Board for each Meeting of the Board or Committee thereof attended by him.

b) The Remuneration of the Directors shall, in so far as it consists of a monthly payment be deemed to accrue from day to day. The remuneration payable to the directors, including any managing or whole-time director or manager, if any shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.

Travelling and other expenses

121. The Directors may be paid reimbursement of travelling, Hotel and other expenses for the purpose of participation in the Board or other Committee meetings or in connection with the business of the Company.

Remuneration for extra services

122. If any Director is appointed to advise the Board as an expert or be called upon to perform extra services to make special exertion for any of the purposes of the Company, the Board may subject to and in accordance with the provisions of the Act and in particular Sections197 and 188 of the Act, pay to such Director/s such special remuneration as they may think fit which remuneration may be in the form of salary and / or commission and /or percentage of profits and may either be in addition to or in substitution of the remuneration specified in the Article no. 120 (b) .

Further remuneration

123. Subject to the provisions of Section 197 of the Act, the Directors of the Company may be paid remuneration by way of profit related commission at such percentage as they deem fit of the net profits of the Company computed in the manner referred to in Section 198 of the Act, to be shared and distributed amongst the Directors inter-se in such proportions or proportions as they deem fit.

Execution of negotiable instruments

124. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

Directors may act notwithstanding vacancy.

125. The continuing Directors may act, notwithstanding any vacancy in its body ; but, if and so long as their number is reduced below the quorum fixed by the Act or by these Articles for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

Directors not liable to retire by rotation.

126. All the Directors of the Company except Independent Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation at every Annual General Meeting.

Independent Directors appointed under Section 149 of the Act shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.

POWERS OF BOARD

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

PROCEEDINGS OF DIRECTORS

128. (a) The Directors may meet together for the conduct of business adjourn and otherwise regulate their meetings and proceedings as they think fit. The participation of directors in a meeting of the Board may be either in person or through video conferring or audio visual means or teleconferencing, as may be prescribed by the Rules.

(b) The Chairman or any Director with the previous consent of the Chairman may, and the Secretary on the instructions of the Chairman shall at any time summon a meeting of the Board.

Quorum of the Board Meeting

129. The quorum at meetings of the Directors shall be as prescribed in the Act

Director entitled to Notice

130. Notice of every meeting of the Board shall be given in writing to every Director for the time being in India and to his address registered with the Company.

Questions at Board meetings of the Board

131. Save as otherwise expressly provided in the act, questions arising at any time at a meeting of the Board shall be decided by majority of votes and in case of an equality of votes, the chairman shall have a second or casting vote.

Directors not to act when No. falls below minimum

132. The continuing director may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the quorum fixed by the act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the no. of directors to that fixed for the quorum or of summoning a general meeting of the Company, but for no other purpose.

Who to preside meetings of the Board

133. The Chairperson of the Company shall be the chairperson at meetings of the Board. In his absence, the Board may elect a chairperson of its meetings and determine the period for which he is to hold office.

Same individual may be Chairman and Managing Director/ CEO

134. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to section 203 of the Act.

Passing of resolution by circulation

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

Committee of Directors

136. The Board may, subject to the provisions of the Act and these Articles delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, confirm to any regulations that may be imposed on it by the Board. The Board shall form all such committees as are required to be constituted under the Act or the Rules.

Chairman of Committee.

137. Unless the Board at the time of the constitution of the committee, has appointed the Chairman if the committee, the members of a committee may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their member to be chairman of the meeting.

Committee to meet

138. Subject to applicable provisions of the Act and the Rules a committee may meet and adjourn as it thinks proper. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairman shall have a second or casting vote

Acts of Board or Committee valid notwithstanding defect of appointment

139. All the acts done by any meeting of the Directors or by a committee of Directors, or by any person acting as a Director shall after words be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid or what they or any of them were disqualified or that their or his appointment had terminated by virtue of any provisions contained in these Articles or the Act, be as valid as if every such person has been duly appointed and was qualified to be a Director.

MANAGING DIRECTORS

Power to appoint Managing Director

140. Subject to the provisions of the Act :
the Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, for a fixed term not exceeding 5 (five) years and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places;

Remuneration of Managing Director

141. Subject to the provisions of the Act, the remuneration of a Managing Director shall (subject to the provisions of any contract between him and the Company) from time to time be fixed by the Company in General Meeting or so far as the Act may allow, by the Directors, and may be by way of fixed salary or commission on net profits of the Company computed in the manner referred to in the Act, or of any other Company in which the Company is interested or by participation in any such profits, or by any or all of those modes.

Powers and duties of Managing Director

142. Subject to the provisions of the Act, the Directors may from time to time entrust to and confer upon Managing Directors for the time being such of the power exercisable under these presents by the Director as they may think fit and may confer such powers for such time and to be exercised for the objects and purposes and upon: such terms and conditions, and with such restrictions as they think expedient, and they may confer such powers, either collaterally with, or to the exclusion of and in substitution for, all or any for the powers of the Directors, in that behalf, and may from time to time revoke, withdraw alter or vary all or any of such powers.

Whole Time Director(s)

143. All the provisions of Articles 140, 141 and 142 shall also apply to Whole Time Directors(s), if appointed by the Board of Directors.

General Management in the hands of the Managing Director

144. Subject to the provisions of the Act and these Articles, the general management of the business of the Company shall be in the hands of the Managing Directors of the Company, who shall have the following powers and authority on behalf of the Company, subject to the control and supervision of the Directors :

(a) to purchase, take on lease or otherwise acquire for the Company any movable or immovable property, rights or privileges which the Company is authorised to acquire at such prices and generally on such term and conditions as he in his discretion deems fit ;

(b) to purchase raw materials, stores, tools, machinery and other assets required for the normal working of the business of the Company at prices he may deem fit in the best interest of the Company and to delegate authority to effect such purchases ;

(c) to sell any of the products of the Company and waste or rejects thereof at prices and conditions he may deem fit in best interest of the Company ;

(d) to acquire by lease grant, assignment, transfer or otherwise, any grants or concessions of any land, works and premises from any person, firm, syndicate or corporation, Government or local body in India or elsewhere and to perform and fulfill Any conditions thereof ;

(e) to let on lease or on hire, exchange or otherwise dispose of any property, movable or immovable of the Company at such price and on such terms and conditions as he may think fit; to execute, become party to, and where necessary cause to be registered all deeds, agreements, contracts, receipts and other documents on behalf of the Company ;

(f) to insure all the property of the Company for such purposes and to such extent as he may think proper ;

(g) to appoint and at his discretion to remove or suspend agents, managers, secretaries, officers, clerks, agents, technicians, electricians, engineers, workmen and other servants for temporary, permanent or 'special services as he may from time to time think fit and to determine their powers and duties, fix their salaries or emoluments and to acquire such securities in such instances and of such amounts as he may think fit ;

(h) to institute, conduct, defend, compromise, refer to arbitration or abandon any legal or other proceedings and claims by or against the Company or any Director or other Officers of the Company or otherwise concerning the affairs of the Company ;

(i) to compound and allow time for the payment or satisfaction of any debts due to or by the Company and any claims or demands by or against the Company as may be necessary or proper in the best interest of the Company ;

(j) to act on behalf of the Company in all matters relating to bankruptcy and insolvency ;

(k) to make and give receipts, releases and other discharges for all monies payable to the Company and for the claims and demands of the Company ;

(l) to sign cheques and operate on the banking accounts of the Company and to draw, make, accept, endorse, negotiate and sell, bill of exchange, hundies, promissory notes and other negotiable instruments with or without security and to delegate powers in these matters to an executive subordinate to him for routine administration subject to such terms limits and conditions as he may deem fit ;

(m) to obtain loans and advances against plant, machinery of the Company subject to provisions of Section 179 of the Act ;

(n) from time to time to make, vary and repeat by-claws for the regulation of the business of the Company, its Officers and servants ;

(o) to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him and in particular from time to time provide by the appointment of any attorney for the management and transaction of the affairs of the Company in any specified locality in such manner as he may think fit ;

(p) to apply to Central or any State Government or to a municipal authority or to any local authority, electricity board or to any corporation or Reserve Bank of India for any license permit quota relief, subsidy assistance, benefit, power authorize foreign exchange aid grant, scarce or canalized materials exports or any other contingency or requirement as may be necessary for bringing about normal working and functioning of the Company.

(q) to enter into all such negotiations and contracts and rescind or vary, all such contracts and execute and to do all acts, deeds and things, in the name and on behalf of the Company, as he may matters aforesaid or otherwise far the purpose of the Company and specifically to fix price of the products and materials sold or to be sold by the Company and approve the prices for goods and services purchased by the Company.

CHIEF EXECUTIVE OFFICER, MANAGER, ETC.

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

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

Register of Directors, Key Managerial Personnel and their Shareholding

146. The Company shall keep at its registered office a register containing such particulars of its Directors, key managerial personnel and their Shareholding as may be prescribed under the Act and rules framed there under, which shall include the details of securities held by each of them in the Company or its holding, subsidiary, subsidiary of Company's holding Company or associate companies.

SEAL

The Seal, its custody and use

147. The Directors shall provide a Common Seal for the purpose of the Company and shall have right to destroy the same and substitute a new Seal in lieu thereof from time to time and the Directors shall provide for the safe custody of the Seal and the Seal never be used except by the authority of a resolution given by the Board or a committee of the Board authorised by the Board in that behalf in presence of

(a) any two Directors of the Company or

(b) one Director and the Company Secretary of the Company or

(c) one Director and any other person as may be authorised by the Board for that purpose or

(d) any other person as may be authorised by the Board for that purpose, who shall sign every instrument to which the Seal is so affixed in his presence. The Common Seal shall be kept at the Registered Office of the Company in custody of the Managing Director or the Company Secretary. The Company can have an official Seal abroad.

Registers

148. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00p.m.on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

Capitalization of Profits

149. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve —
   (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
   (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards :
   (a) paying up any amounts for the time being unpaid on any shares held by such members respectively ;
   (b) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid ;
   (c) partly in the way specified in sub-clause (A) and partly in that specified in subclause (B).

(3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares ;

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

Powers of the Board for capitalization

150. (1) Whenever a resolution as aforesaid have been passed, the Board shall -
   (a) make all appropriations and applications of the amounts resolved to be capitalized thereby, and all allotments and issues of fully paid shares or other securities, if any; and
   (b) Generally do all acts and things required to give effect thereto.

DIVIDENDS

Company in General Meeting may declare dividends

151. The Company in General Meeting may declare a dividend to be paid, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

Interim dividends

152. The Directors may, from time to time, pay to the members such interim dividends as in their judgment the position of the Company justifies.

Dividend only to be paid out of profits

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

Carry forward of profits

154. The Board may also carry forward any profit which it may consider necessary not to divide without setting them aside as a reserve.

Division of Profits

155. Subject to the right of person, if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amount paid or credited as paid on the shares in the Company, dividend may be declared and paid according to the amounts of the shares.

Dividend payable to registered holder

156. No dividend shall be paid by the Company in respect of any share except to the registered holder of such share or to his order or to his banker.

Capital paid up in advance at interest not to earn dividend or participate in profits

157. Where the Capital is paid up in advance of calls upon the footing that the same shall carry interest, such Capital shall not, whilst carrying interest confer a right to participate in profits or to dividend.

Dividends in proportion to amount paid up

158. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

Directors declaration as to net profit conclusive

159. The declaration of the Directors as to the amount of the net profit of the Company shall be conclusive.

No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from

160. Subject to the provisions of the Act, no member shall be entitled to receive payment of any interest or dividend in respect of his share or shares whilst any money may be due or owing from him to the Company in respect of such share or shares either alone or jointly with any other person or persons, and the Directors may deduct from the interest or dividend payable to any member, all sums of money so due from or to the Company.

Transferred shares must be registered

161. A transfer of shares shall not pass the right to any dividend declared before the registration of the transfer.

Dividends how remitted

162. Unless otherwise specified, any dividend may be paid by the cheque or warrant sent through the post to the registered address of the member or person or in any electronic mode entitled in the 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 so sent 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 person entitled by the forged endorsement of any cheque or warrant or the fraudulent or improper recovery thereof by any other means.

Dividend and call together

163. Any General Meeting declaring a dividend may make a call on the members for such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may if so arranged between the Company and the members, be set off against the calls.

Set off allowed

164. The making of a call shall be deemed ordinary business of an Ordinary General Meeting which declares a dividend.

Retention of Dividends

165. The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

Receipt of one holder sufficient

166. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

Waiver of Dividends

167. The waiver in whole or in part of any dividend on any share by any documents (whether or not under seal) shall be effective only if such documents is signed by the member (or the person entitled to the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

No interest on dividends

168. No dividend shall bear interest against the Company.

Accounts

Inspection by Directors

169. The books of accounts and books or papers of the company or any of them shall be open to inspection by any Director in accordance with the applicable provisions of the Act and Rules.

Restriction on inspection by members

170. No member (not being a director) shall have any right of inspecting any books of accounts or books and papers or documents of the Company except as conferred by law or authorised by the Board.

Winding up

171. Subject to the applicable provisions of the act and the rules made thereunder, If the Company shall be wound up, the liquidator, may with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or kind the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

172. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

173. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity and Insurance

174. Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

175. Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

176. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

SECRECY CLAUSE

177. Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.

GENERAL POWER

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

Dated the day……..of…….

Place

We the several persons whose names and addresses are subscribed below are desirous of being formed into the Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names :-

Names, Addresses, Descriptions & Occupations of the Subscribers	Number of Equity Shares taken by each Subscriber	Names, Addresses, Descriptions & Occupations of Witness
Bimal Kumar Agarwala S/o Late Mahadeo Prasad Agarwala 133/B, Shyama Prasad Mukherjee Road Kolkata - 700 026 Business	1000 (One thousand equity shares only)	
Kamal Kumar Agarwal S/o Late Mahadeo Prasad Agarwala 133/B, S. P. Mukherjee Road Kolkata - 700 026 Business	1000 (One thousand equity shares only)	
Ashoke Agarwal S/o Late Mahadeo Prasad Agarwala 133/B, S. P. Mukherjee Road Kolkata - 700 026 Business	1000 (One thousand equity shares only)	Witness to all the Signatories :
Karuna Agarwal W/o Bimal Kumar Agarwala 133/B, S. P. Mukherjee Road Kolkata - 700 026 Housewife	1000 (One thousand equity shares only)	Mohan Jha S/o, Sri L.K. Jha 14/1A, Shambhu Chatterjee Street Kolkata - 700 007 Service
Manjula Agarwal W/o Ashoke Agarwal 133/B, S. P. Mukherjee Road Kolkata - 700 026 Housewife	1000 (One thousand equity shares only)	
Yogesh Kumar Sarawgee S/o Shanti Nath Sarawgee 29, Indra Biswas Road Kolkata - 700 037 Business	1000 (One thousand equity shares only)	
Rajendra Kumar Mittal S/o Mauji Ram Mittal 185, Block - J, New Alipore Kolkata - 700 053 Business	1000 (One thousand equity shares only)	
Total	7000 (Seven thousand equity shares only)	

Calcutta dated, 11th October, 1990