

# SHREE GANESH BIO-TECH (INDIA) LIMITED

CIN: L70101WB1982PLC121196

Reg. Office: CUBICLE NO.:126, 3/2, 75C, PARK STREET,3RD FLOOR KAMDHENU BUILDING ,KOLKATA -700016

Email: shreeganeshbiotechindia@gmail.com Website: www.shreeganeshbiotech.club

Date: 22.01.2022

To,  
Listing Department,  
BSE Limited,  
P J Tower, Dalal Street  
Mumbai-400001

To,  
The Secretary,  
The Calcutta Stock Exchange  
Ltd,  
7, Lyons Range,  
Kolkata - 700001

To,  
Head - Listing  
Metropolitan Stock Exchange of India  
Limited  
Vibgyor Towers, 4th floor, Plot No C 62,  
Opp. Trident Hotel Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400098

Sub.: Outcome of Postal Ballot Notice dated 20<sup>th</sup> December 2021 and consequent changes in Memorandum of Association of the Company as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.) The members through a special resolution have considered and approved Split/sub-division of Nominal Value of 1(one) Equity Share of Rs. 10/- (Rupees Ten Only) each into 10(Ten) Equity Shares of Rs. 1/( Rupee One Only) each and the consequent amendment to the Memorandum of Association of the Company . In accordance with the said Report, the members of the Company have approved Special Resolutions as embodied in the Postal Ballot Notice dated 20th December, 2021 with requisite majority.

2.) The Company has fixed Record date for Split/Sub-division of Nominal value will be Friday 11th February 2022 which was intimated earlier in our letter dated 29.12.2021.

Thanking you,

Yours Faithfully,  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED

  
AMAN PRAVINKUMAR PATEL  
WHOLE TIME DIRECTOR  
DIN: 08483544

THE COMPANIES ACT, 1956  
A COMPANY LIMITED BY SHARES

*Memorandum*

*and*

*Articles of Association*

*of*

SHREE GANESH BIO-TECH (INDIA) LIMITED

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

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L70101WB1982PLC121196

मैसर्स S P COMMERCIAL COMPANY LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
S P COMMERCIAL COMPANY LIMITED

जो मूल रूप में दिनांक दो सितम्बर उन्नीस सौ बयासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
S. P. COMMERCIAL CO. LTD.

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन B06600399 दिनांक 07/03/2011 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
SHREE GANESH BIO-TECH (INDIA) LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कोलकाता में आज दिनांक सात मार्च दो हजार ग्यारह को जारी किया जाता है।

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

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L70101WB1982PLC121196

In the matter of M/s S P COMMERCIAL COMPANY LIMITED

I hereby certify that S P COMMERCIAL COMPANY LIMITED which was originally incorporated on Second day of  
September Nineteen Hundred Eighty Two under the Companies Act, 1956 (No. 1 of 1956) as S. P. COMMERCIAL  
CO. LTD. having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the  
approval of the Central Government signified in writing having been accorded thereto under Section 21 of the  
Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No.  
G.S.R 507 (E) dated 24/06/1985 vide SRN B06600399 dated 07/03/2011 the name of the said company is this day  
changed to SHREE GANESH BIO-TECH (INDIA) LIMITED and this Certificate is issued pursuant to Section 23(1) of  
the said Act.

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

(JYOTI PRAKASH ROY CHOWDHURY)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

पश्चिम बंगाल

West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SHREE GANESH BIO-TECH (INDIA) LIMITED  
29, N. C. NEW ALIPORE, BLOCK - B,  
KOLKATA - 700053,  
West Bengal, INDIA

FOR SHREE GANESH BIO-TECH (INDIA) LIMITED  
DIRECTOR/AUTHORISED SIGNATORY

55-135117  
COMPANY NO. 135117

(SECTION 18(3) OF COMPANIES ACT, 1956)

M/s. S. P. Commercial Co. Ltd.

having by Special Resolution altered the provisions of its Memorandum of Association with respect to place of the Registered Office by changing it from the State of West Bengal to the N.C.T. of Delhi and such alteration having been confirmed by an order of Company Law Board Eastern Region Bench At Kolkata vide O.P. No. 746(17) ERB/2005 bearing the date 17-2-2005

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

Given under my hand at NEW DELHI this Twenty fifth day of April Two Thousand Five.



(SARF ALI KHAN),  
REGISTRAR OF COMPANIES,  
NCT OF DELHI & HARYANA



CO. NO. 35237

## Certificate For Commencement of Business

Pursuant of section 149 (3) of the Companies Act, 1956

*I hereby certify that the S. P. COMMERCIAL CO. LIMITED which was incorporated under the Companies Act, 1956, on the Second day of September, 1982 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1) (a) to (d) 149 (2) (a) to (c) of the said Act, have been complied with is entitled to commence business.*

*Given under my hand at Calcutta this Fourteenth day of September One thousand nine hundred and Eighty Two.*



Sd/- M. L. SAIH  
Registrar of Companies,  
West Bengal.



Form I. R.

CERTIFICATE OF INCORPORATION

No. 35237 of 1982

I hereby certify that **S. P. COMMERCIAL CO. LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at Calcutta this Second day of September, One thousand nine hundred and Eighty Two.



Sd/- M. L. SAH  
Registrar of Companies,  
West Bengal.

## DECLARATION

THIS IS TO CERTIFY THAT **S. P. COMMERCIAL COMPANY LIMITED** WAS INCORPORATED UNDER THE COMPANIES ACT 1956 DATED 02.09.1982 UNDER THE PROVISIONS OF THE COMPANIES ACT 1956 AND **SHREE GANESH BIOTECH (INDIA) PRIVATE LIMITED** WAS INCORPORATED WITH CINE. 0112/WB 2004 PTC100621. THE BOTH COMPANIES ARE UNDER SAME MANAGEMENT, HAVING ITS REGISTERED OFFICE AT 29 NC, BLOCK-B, NEW ALIPORE, KOLKATA - 700 053.

CONSIDERING CONVENIENT IN MANAGEMENT THE BOTH COMPANIES MADE A PETITION TO HON.BLE HIGH COURT AT CALCUTTA UNDER PETITION NO. 378 OF 2009 CONNECTED WITH COMPANY APPLICATION NO. 482 OF 2009 IN THE HIGH COURT AT CALCUTTA, ORIGINAL JURISDICTION FOR AMALGAMATION OF **SHREE GANESH BIOTECH (INDIA) PRIVATE LIMITED** WITH **S. P. COMMERCIAL COMPANY LIMITED** UNDER SECTION 391 (2) AND 394 OF THE COMPANIES ACT 1956. HON.BLE HIGH COURT HAS PASSED ORDER UNDER THE PETITION AS MENTIONED ABOVE AND APPROVED OF THE AMALGAMATION OF **SHREE GANESH BIOTECH (INDIA) PRIVATE LIMITED** (TRANSFEROR COMPANY) WITH **S. P. COMMERCIAL COMPANY LIMITED** (TRANSFEREE COMPANY) AND THEREBY ALL THE ASSETS (MOVABLE AND IMMOVABLE) AND CURRENT ASSETS AND ALL TYPE OF LIABILITIES, RIGHTS AND OBLIGATIONS, LICENCES, PERMITS CERTIFICATES, AUTHORITIES ETC WHATSOEVER OF TRANSFEROR COMPANY GOT VESTED WITH THE TRANSFEREE COMPANY IN LIEU THEREOF TRANSFEREE COMPANY SHALL ISSUE EQUITY SHARES TO THE SHAREHOLDERS OF TRANSFEROR COMPANY WITH 20% ADDED VALUE OF THEIR PRESENT HOLDING

THE HON.BLE HIGH COURT FURTHER UNDER SAME ORDER MADE THE ORDER ON PAGE 9 PART III CLAUSE 2 THAT NAME OF THE TRANSFEREE COMPANY BE CHANGED TO "**SHREE GANESH BIOTECH (INDIA) LIMITED**" SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, 1956 WHICH READ AS FOLLOWS:-

"UPON SANCTION OF THE SCHEME AND CONSEQUENT DISSOLUTION WITHOUT WINDING UP OF THE TRANSFEROR COMPANY, THE NAME OF THE TRANSFEREE COMPANY SHALL BE CHANGED TO **SHREE GANESH BIOTECH (INDIA) LIMITED**, SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT 1956."

THE TRANSFEREE COMPANY, ACCORDINGLY, MADE APPLICATION TO THE REGISTRAR OF COMPANIES, WEST BENGAL UNDER SECTION 21 OF THE COMPANIES ACT 1956. THE REGISTRAR OF COMPANIES, BEING SATISFIED AS TO THE COMPLIANCE OF THE PROVISION OF SECTION 21 OF THE COMPANIES ACT 1956, READ WITH GOVERNMENT OF INDIA, DEPARTMENT OF COMPANY AFFAIRS, NEW DELHI, NOTIFICATION NO. G.S/R 507 (E) DATED 24.06.1985 VIDE SRN B06600399 DATED 07.03.2011 HAS ACCORDED CHANGE OF THE NAME OF THE COMPANY TO **SHREE GANESH BIOTECH (INDIA) LIMITED** AND ISSUED A FRESH CERTIFICATE OF INCORPORATION UNDER CIN. L70101WB1982PLC121196 DATED SEVENTH DAY OF MARCH TWO THOUSAND ELEVEN.

CERTIFIED BY

SD/-

**CS. NIKUS KUMAR SARKAR**

73/C, S. P. MUKHERJEE ROAD,  
KOLKATA - 700 026  
FCS-1134, CP. 4951

2. Pursuant to provisions of Section 149 (2A) (b), approval of the members for the following business has been accorded vide the extra ordinary general meeting held on 16th November, 1982.

To do the business of an investment Company and for that purpose to acquire shares, stocks, debentures, debenture stocks bonds, obligations and securities issued or guaranteed by any Central or State Government, Public Body or authority or and Company constituted or carrying on business in India or elsewhere by original subscription, underwriting, lender, purchase, exchange or otherwise, to subscribe for the same either conditionally or otherwise to guarantee the subscription thereof, to buy and sell foreign exchange and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

B Objects incidental or ancillary to the attainments of main objects :-

1. To take part in the formation, management, supervision, or control of the business or operation of any Company or undertaking, and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.
2. To form, incorporate, promote any company or companies, whether in India or any foreign country, having amongst, its or their objects the acquisition of all or any of the assets or control, management, supervisions operations or development of the Company or undertaking or any other object or objects which in the opinion of the company could or might directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the company and for that purpose to appoint and remunerate any directors, accountants or other experts or agents and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it thinks fit for services rendered or to be rendered in obtaining subscriptions for or for guaranteeing the subscription of or for placing or assisting to place any shares, in the capital of the company or any stocks, shares bonds, debentures, obligations or securities of any other company held or owned by the company or in which the company may have an interest.
3. To carry on any other business that may seem to the company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which may be advisable to undertake with a view of improving, developing, rendering valuable or turning to account any property, real or personal, belonging to the company or in which the company may be interested and to do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents contractors, trustees or otherwise.
4. To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.
5. Subject to the provisions of the act and the direction issued by R.B.I. to receive money deposits on interest or otherwise and to borrow or take loans and to lend and advance money in any form or manner with or without security to such

THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

## Memorandum of Association

OF

# Shree Ganesh Bio-Tech (India) Limited

- I. The name of the Company is Shree Ganesh Bio-Tech (India) Limited
- II. The Registered Office of the Company will be situated in the State of West Bengal.
- III. The objects for which the company is established are -
  1. (a) To carry on the business of Engineers, Builders, Contractors, Consulting, Engineers, Architects & Designers, Fabrication, Engineers, Moulders, Mechanical Engineers & Electrical Engineers and also to carry on the above in connection with construction of Buildings, Factories, Roadways, Irrigation Projects, Dams, Bridges, Thermal Projects, Power Houses and all such allied jobs, work and contracts and to buy, sell and deal in all Sanitary fittings, Hardwares and all other materials and spares required for the above said business.
  - (b) To purchase or otherwise acquire, sell, dispose of, manage, lease, turn to account and deal in real and personal property of all kinds and in particular lands, buildings, heriditaments, business concerns and undertakings and other property in India or elsewhere and any interest in real or personal property and any claims against such property or against any persons or Company and as regards lands, to develop the resources thereof by improving and constructing commercial and residential buildings, markets, hospitals, public and private works of all kinds.
  - (c) To carry on the business of importers and exporters as an agent of export house as a letter of authority holder, on behalf of actual user under own entitlements or in any other capacity as permitted under the export and import from Govt. of India from time to time.
  - (d) To carry on the business of manufacture of bio technology products, research, cultivation, horticulture, agriculture, farming land tilling, forestry, timbering, floriculture, tissue, culture, seeding, fish culture, pisciculture, trawling, fishing, poultry, butchery, dairy breeding, producing, growing, processing, preparation, Blanding, packing, canning, freezing, storing, keeping, bottling drying, dehydrating, converting, preserving, purchase, sale, import, export, trading, dealing, research and development, whether as manufacturers, cultivators, horticulturist, agriculturists etc. and any kind of activities realting to agro-based or its derivatives, by products or any other activities including dealing in any appliances.

companies, firms or persons or otherwise and on such terms as may seem expedient and to guarantee the performance of contracts by such persons, companies or firms and to draw accept, endorse, discount, buy, sell and deal in bills of exchanges, hundies, promissory notes and other negotiable instruments and securities and to give guarantee for payment of money or performance of any obligation or undertaking and to undertake and execute any trust and generally to carry on and undertake any business, undertaking transaction or operation commonly carried on or undertaken by investors, financiers, promoters, guarantors, guarantee brokers, underwriters and trustees and also to carry on business as goldsmith, silversmith, jewelleries, gem merchants, importers and exporters of bullion, buy, sell and deal in bullion, precious stones, jewellery, but nothing contained herein shall authorise the Company to carry on the business of banking or insurance within the purview of the relative Banking Companies and Insurance Acts.

6. To borrow to raise money and or secure their payments in such manner as the Company shall think fit and to issue debentures, debenture stocks, bonds, obligations and securities of all kind and to frame, constitute and secure the same as may seem expedient with full powers to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise on the undertaking of the company or upon any specific property and rights, present and future of the company (including, if thought fit, uncalled capital) or otherwise howsoever.
7. To purchase, take on lease, royalty, private tenancy or in exchange hire, grant licences, easements, take options and other rights over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal, rights, or powers of any kind which may be necessary or convenient for any business of the company, or any part thereof for such consideration as may be thought fit and in particular for stocks, shares or securities of any other company.
8. To acquire and undertake all or any part of the business, properties and liabilities of any person or to place or guarantee the placing of or underwrite or subscribe securities of any such other company carrying on any business which this company is authorised to carry on or possessed of property suitable for the purpose of the company.
9. To advance, deposit or lend money, securities and property to or receive loans or grants or deposits from the Government and to undertake financial and commercial obligations, transactions and operations of all kinds excluding the carrying on of banking business.
10. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, instruments and performance of the obligations of and the payment of dividends and interest on any stock, shares or securities of any company, corporation, firms or person or of any authority central, state, municipal, legal or otherwise or of any person whomsoever in any case in which such guarantee may be considered beneficial directly or indirectly to further the objects of the company or interests of the

shareholder and generally to guarantee or become surety for the performance of any contracts or obligations.

11. To draw, make, accept, discount, execute and cause bills of exchange, Government of India and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities and to invest any money of the company not required for the time being for any of the purposes of the company in such investments as may be thought proper.
12. To apply for and expend money for experimenting, purchase or otherwise acquire any patents, patent rights, trade marks, designs, licences, concessions and the like conferring any exclusive or non exclusive or limited right to use any secret or other information as to any invention process or privilege which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem beneficial to the company and to use, exercise, develop, manufacture, under or grant licence or privileges in respect of or otherwise turn to account the property, rights and information so acquired (and to carry on any business in any way connected therewith).
13. To apply, acquire, purchase, sell, exchange import licences, export licences, import entitlements or any other licences or otherwise deal in the same.
14. To build, either alone or jointly with others plants works and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the company and pay for such lands, buildings, property and rights or any other property and rights purchased or acquired by or for the company either by shares, debenture stock, bonds or other securities of the company or by cash or otherwise.
15. To carry on business or any branch of a business which this company is authorised to carry on or through the agency of any person or company or subsidiary company and/or to enter into partnership or joint venture or any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements, which may be desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint, directors or managers of any such subsidiary company.
16. To subscribe, donate or guarantee money for any national, charitable benevolent, scientific, rural development, public, general or useful objects but not intended to serve any political cause or purpose.
17. To train or pay for the training in India or abroad of any of the company's employees or any candidate in the interest of or for furtherance of the Company's objects.
18. To acquire from any person, firm, or scientific and research institutions, national laboratory or body corporate whether in India or elsewhere, technical information know-how, processes, patents and designs, formulas, engineering, manufacturing and operating data, plans, layouts, blue-prints and other materials useful for the design, erection and operation of plants and equipments required for any of the business of the company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

19. To enter into any management and to take all necessary or proper steps with Government or with other authorities, national, local, municipal or otherwise of any place in which the company may have interests and to carry on any negotiations and operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modifications in the constitution of the company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the company or its members but not amounting to political contribution and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the company and to oppose and resist, whether directly or indirectly any legislation which may seem disadvantageous to the company and obtain from any such Government, authority or any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think fit or desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.
20. To distribute in specie or otherwise in the case of liquidation of the company any property or assets of the company including the shares, debentures or securities of any other company formed to take over the whole or any part of the assets or liabilities of the company so that no distribution amounting to an reduction of capital be made except with the sanctions, if any, for the time being required by law.
21. To undertake and execute any trust the undertaking of which may seem to the company desirable either gratuitously or otherwise.
22. To establish and maintain contributory or non-contributory provident fund, gratuity fund, pension or superannuation funds for the benefit of any persons who are or were at any time in the employment, or service of the company or of any subsidiary company or allied to or associated with the company or with any subsidiary company and who are or were at any time the directors or officers of the company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons, and also establish and subscribe to any institution, trusts, association, club or funds calculated to the benefit of and/or make payments to or towards the allowances, insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
23. 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 and to give to officers, servants or employees of the company interest in the profits of the company's business or any branch thereof and whether carried on by means of or through the agency of any subsidiary company and for that purpose enter into any arrangements that the company may think fit.
24. To employ experts to investigate and examine into the condition, prospects, value, charter any circumstances of any business concerns and undertakings and generally of any assets, property or rights.

## C Other Objects :

1. To carry on the business of an investment Company and for that purpose to acquire shares, stocks, debentures, debenture stocks bonds, obligations and securities issued or guaranteed by any Central or State Government, Public Body or authority or any Company constituted or carrying on business in India or elsewhere by original subscription, underwriting, tender, purchase, exchange or otherwise to subscribe for the same either conditionally or otherwise to guarantee the subscription thereof, to buy and sell foreign exchange and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
2. To purchase, charter, hire, build or otherwise, acquire vehicles of any sort or description for use on land or on water or in the air and to employ the same in the carriage of merchandise of all kinds.
3. To carry on the business as dealers in ferrous and non-ferrous wires and wire ropes, purchase, sell, export, import and deal in wires, insulated wires and wire products at all the branches and of every kind or description including all types of Aluminium Conductors, Metal Wires, Rods, Sheets, Plates, Pipes Tubes, Springs, Ingots, Alloy Ingots and other similar products and to carry on any other business which may seem to the company capable of being conveniently carried on in connection with the above and to acquire by purchase or otherwise patent rights, plants and machineries, accessories and ancillaries and to establish or to acquire established factory or factories, land, buildings, upon such terms and conditions as may be thought fit for the purpose and enter into collaboration with foreign companies firms and/or individuals for the purpose of carrying on the foregoing business
4. To carry on the business as dealers in air-conditioning and refrigeration equipments, consumer and domestic appliances, radios and transistors, transformers, radiators and other allied accessories, electronic equipment including television and computers, oxygen and acetylene electrodes including graphite electrodes, weighing scales, cement, cement refractories, lime stone, other building materials, batteries, agricultural equipments, thermometers, flashlights, detonators and explosives, hume and cement pipes, asbestos starch and by-products, wire-tapes, limeteum, vinytoles, glass, calculators, typewriters and all forms of office equipments, magnets, guages and precision instruments, conductors, rectifiers, capacitors, meters, grinding and abrasive equipment, potteries, tiles and ceramics, lighting, equipment, oils, manures or any one or more of such business in all or any of their respective branches.
5. To carry on the business of wood products of all kinds including plywood, flush door, black board, fibre, board, insulation board, lammate, vincer, lime, paper, pulp, board, decorative, overlaid and pretimshed plywood and wood wood.
6. To carry on business and to act as Central Contractors and to do any construction, building, road-marketing, engineering and all other kinds and descriptions of works, whatsoever, for any firm, person, company, public body government, army, navy, railways etc. by the company itself or in partnership with such company or individuals or persons as may be thought fit by the directors.

7. To carry on business and to act as traders, order suppliers, guarantors, warehousemen, financiers and to carry on all kinds of agency business and to purchase, sell and act as traders or merchants or in the capacity of commission agents.
8. To carry on the business as exporters and importers and financiers and to undertake and carry on and execute financial commercial trading and other operations and also to borrow or lend and advance money and to sell and deal with stocks, funds, shares, debentures, debenture stocks, bonds, obligations and other securities of any other company whether foreign or India except banking business.
9. To carry on the business of iron foundries, moulders, steel makers, steel re-selling ferrous and non-ferrous metal founder, mechanical engineer and manufacturers, suppliers and/or dealers in machinery parts, implements and cables, electrical goods and appliances, wires, hardware of all varieties, metal ware of every description, brass founder, metal worker, iron and steel converts, moulders engineer and to carry on any other business of manufacturing or otherwise which may seem to the company capable of being conveniently carried on in connection with the above
10. To manufacture, process, import, export, buy, sell and deal in vanaspati oils, dehydrated vegetable oils, pills made or processed from agriculture and forest products and oil cackes and soaps and lubricants made from such oils or by-products thereof.
11. To carry on business as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, stores, importers, exporters, or agents of motor cars, trucks, lorries and carriages, motor cycles, scooters, bi-cycles, tractors, earth-moving equipments, tractors and other vehicles, agricultural implements pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyres, tubes, paints, lubricants, fuel, oils, gas or other materials used or required for such vehicles, implements of machines and to act as transporters of goods and passengers, travelling or clearing agents and let out, hire or finance of hire-purchase system or otherwise automobiles and other vehicles, implements, machines and any of the above mentioned products or things.
12. To carry on the business of buying, selling, exchanging, conveying, importing, exporting, processing and dawning in cotton, wool, jute and silk, yarn and textiles, synthetic fibres and yarns and such other materials used in their products and by-products.
13. To carry on the business as factors, brokers, agents, dealers, distributors, merchants, general order suppliers, stockists, sellers and purchasers of all sorts of mill stores, dyres, alloys, chemicals, machineries, plants, machine parts, spares accessories tools, hardwares, sanitary wares and appliances, electric and electronic goods and apparatus instrument, engineering articles, metal, metal sheets, architectural articles, lubricants, greases, oils, fats, rubber goods, leather goods, coal, tea, coffee, cocon, beverage of all kinds, minerals, ores, mica, mica products, cotton & cotton goods and yarn, synthetic and all other types of libre goods, fibre material, threads, ropes, canvas of all descriptions,

papers, stationeries, cardboards, strawboards, rosery, timber, wooden materials, securities and shares of all kinds and such other business of trading which may be conveniently and economically carried on in connection therewith.

- 14 To carry on business as buyers, sellers, dealers, exporters and importers and distributors of all kinds of ice making and cold storage apparatus, plants and machineries and cold storage of food products, seeds, fruits, flowers, vegetables, vegetable-oil and products and other agricultural and horticultural produce and milk, butter, ghee, curd and other milk products and medicines and to acquire, erect, maintain and operate factory or factories, for such purposes and to carry on business of dealers, distributors, contractors, suppliers of the commodities which may be stored in the cold storage.

IV. The liability of the members is limited

**\* V. The authorized share capital of the Company is Rs. 20, 00, 00,000 (Rupees Twenty Crores only) divided into 20, 00, 00,000 (Twenty Crores) Equity Shares of Rs. 1/- (Rupees One only) each"**

**\* CHANGED BY PASSING RESOLUTION BY POSTAL BALLOT NOTICE VIDES DATED 20<sup>th</sup> DECEMBER 2021.**



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

Names, addresses, descriptions and Occupations of subscribers.	Number of Equity Shares taken by each subscriber	Name, address, descriptions and occupations of witness
1. Prakash Chand Jain S/o. Late Bhawani Lal Jain 41, Sibtalla Street, Kolkata - 7 Occupation - Business	100 (One hundred only)	Witness to all signatures B. C. NOKARI S/o. Shri Bhuramall Nakari 12, Waterloo Street, Kolkata - 69 Occupation - Chartered Accountant
2. Shri Bhagawan Agrawal C/o. Roop Chand Agrawal 71, Jyotish Roy Road, Kolkata -53 Occupation - Business	100 (One hundred only)	
3. Bimal Kumar Agarwal S/o. Shri Mool Chand Agarwal 12, Waterloo Street, Kolkata -69 Occupation - Service	100 (One hundred only)	
4. Vellat Kalithodigil Ravindran S/o. Shri P. K. Nair 39, Debendru Ghosh Road, Kol-25 Occupation - Service	100 (One hundred only)	
5. Dharam Chand Jain S/o. Sitaram Jain 1, Jyotish Roy Road, New Alipore, Kolkata - 53	100 (One hundred only)	
6. Bajrang Lal Sarda S/o. Late Ganesh Das Sarda 7, Khelat Ghosh Lane, Kolkata - 6 Occupation - Business	100 (One hundred only)	
7. Shital Prasad Srivastava S/o. Panna Lal Srivastava 5/1, Bipin Das Dey Lane, Kolkata -5 Occupation - Business	100 (One hundred only)	
<b>TOTAL</b>	700 (Seven Hundred)	

Dated the 29th Day of July, 1982.

THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

Articles of Association

OF

## **Shree Ganesh Bio-Tech (India) Limited**

1. Unless the context otherwise require, words or expressions contained in these Articles shall bear the same meaning as in the Companies Act, 1956.

"The Act" means the Companies Act, 1956.

"These Articles" means these Articles of Association of the same as may from time to time be altered by special resolution.

"The Company" means SHREE GANESH BIO-TECH (INDIA) LIMITED.

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

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

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

"Month" means Calendar Month.

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

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"Register" means the Register of Members of the Company to be kept pursuant to Section 150 of the Act.

"The Registrar" means the Registrar of Companies, West Bengal.

"The Secretary" means the Secretary for the time being of the Company.

"Seal" means the Common Seal of the Company.

In writing and written method printing, lithography and other modes of representing or reproducing words in visible form

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

Words importing persons include corporations

Words importing masculine gender include both male gender

2. Save as reproduced herein, the regulations contained in Table "A" in Schedule 1 to the Act shall not apply to the Company.
3. Save as permitted by Section 77 of the Act, the funds of the Company shall not be employed in the purchase of or lent on the security of shares in the Company and the Company shall not give, directly or indirectly, any financial assistance, whether by way of loan, guarantee provision of security or otherwise for the purpose of or in connection with any purchase of or subscription for shares in the Company or any company of which it may for the time being be a subsidiary.
- 3A. Subject to the provisions of section 77A of the Companies Act 1956 the company may buy-back its own shares out of its own fund.

This Article shall not be deemed to affect the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article 28.

#### SHARES

4. The Shares Capital of the Company shall be such amount as may be authorised from time to time
5. Subject to the provisions of these Articles, the Company shall have power to issue preference Shares carrying a right to redemption out of profits which would otherwise be available for dividend, or out of the proceeds of a fresh issue of shares made for the purpose of such redemption, or liable to be redeemed at the option of the Company and the Board may, subject to the provisions of Sections 80 of the Act, exercise such power in such manner as it thinks fit.
6. Subject to the provisions of these Articles and of Section 81 of the Act the shares shall be under the control of the Board who may allot, or otherwise dispose of the same to such persons on such terms and conditions, and at such times as the Board thinks fit, provided that option or right to call on the shares shall not be given to any person except with the sanction of the Company in General meeting.
7. The Company may exercise the powers of paying commission conferred by Section to the Act and in such case shall comply with the requirements of the Section. Such commission may be satisfied by the payment of cash on the allotment of fully or partly paid shares or partly to one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.
8. If by the conditions of allotment of any shares, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the shares or by his executor or administrator.

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9. The joint-holders of a share shall severally as well as jointly be liable for the payment of all instalments and calls due in respect of such share.
  10. 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 recognise any equitable or other claim to or interest in such share on the part of any other person.
  11. Shares may be registered in the name of any person, company or other body corporate. Not more than four persons shall be registered as joint holders of any share.

#### CERTIFICATES

12. Subject to provisions of the Companies (Issue of Share Certificates) Rules, 1960. Share Certificates shall be issued as follows :
  - (a) Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if any member so wishes, to several certificates each for one or more of such shares but in respect of each additional certificate which does not comprise shares in lots of the market units of trading, the Board may charge a fee of Rs. 2 or such lesser sum as it may determine. Unless the conditions of issue of any shares otherwise provide, the Company shall, either within three months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in cases of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub-division, consolidation, renewal or exchange of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders. For every certificate issued in replacement of an existing certificate (save for those which are issued on a splitting or consolidation of share certificates into lots of the market unit or which are old, decrepit, worn out or where the pages on the reverse for recording transfers have been fully utilised) and for every other duplicate certificates the Board may charge a fee of Rs. 2 or such smaller sum together with such out of pocket expenses incurred by the Company in investigating evidence as it may determine.
  - (b) The issue of share certificates and duplicates and the issue of new share certificates on consolidation or sub-division or in replacement of share certificates which are surrendered for cancellation due to their being defaced, torn, old, decrepit, or worn out or the pages for recording transfers having been utilised or of share certificates which are lost or destroyed shall be in accordance with provisions of the Companies (Issue of Share Certificates) Rules, 1960, or any statutory modification or re-enactment thereof. If any share certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such

indemnity as the Board thinks fit being given, a new certificate in lieu thereof shall be given to the person entitled to the shares to which such lost or destroyed certificate shall relate.

#### CALLS

13. The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.
14. Not less than fourteen days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
15. (1) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the shares in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 12 per cent per annum from the day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Board may determine.  
  
(2) The Board shall be at liberty to waive payment of any such interest either wholly or in part.
16. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed times, whether or account of the share on by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given, and all the provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.
17. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sum actually called for, and upon the money so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 6 per cent per annum as the member paying such sum in advance and the Board agree upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three months notice in writing.
18. A call may be revoked or postponed at the discretion of the Board.

#### FORFEITURE AND LIEN

19. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same the Board may at any time thereafter, during such time as

call or instalment 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.

20. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited.
21. If the requisitions of any such notice as aforesaid be not complied with any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
22. When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
23. Any share so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.
24. The Board may, at any time before any share so forfeited shall have been sold, reallocated or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.
25. A person whose share has been forfeited shall cease to be a member in respect of the forfeited share, but shall, notwithstanding such forfeiture remain liable to pay, and shall forthwith pay to the company all calls, instalments, interest and expenses, owing upon or in respect of such share at the time of the forfeiture, together with interest thereon from the time of forfeiture until payment at 12 percent per annum and the Board may enforce the payment thereof, or any part thereof, without any deduction or allowance for the value of the share at the time of forfeiture, but shall not be under any obligation to do so.
26. A duly verified declaration in writing that the declarant is a director of the company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares; and the person to whom the shares are sold shall be registered as the holder of such shares and shall not be bound to see to the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

27. The provisions of Articles 19 to 26 hereof shall apply in the case of non-payment of any sum which by the terms of issue of a share, become payable at a fixed time whether on account of the nominal value of a share or by way of premium, as if the same had been payable by virtue of a call duty made and notified.
28. The Company shall have a first and paramount lien upon all shares except fully paid up shares and registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for moneys or payable at a fixed time in respect of such shares whether the period for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 10 hereof is to have full effect. 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.
29. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived, and until notice in writing of the intention to sell has been served on such member, his executors or administrators or his committee, curator bonis or other legal representative, as the case may be and default shall have been made by him or them in the payment of moneys called or payable at a fixed time in respect of such shares for seven days after the date of such notice. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of the sale.
30. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings nor 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.
31. Where any shares under the powers in that behalf herein contained are sold by the Board and the certificates in respect thereof have not been delivered to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit from the certificate not so delivered.
32. Fully paid shares shall be free from all lien and that in the case of partly paid shares the company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

#### TRANSFER AND TRANSMISSION

33. (1) Save as provided in Section 108 of the Act no transfer of shares shall be

registered 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 has been delivered to the Company within the prescribed time together with the certificate, or if no such certificate is in existence, the letter of allotment of the shares. The transferor shall be deemed to remain the member in respect of such share until the name of the transferee is entered in the Register in respect thereof.

(2) A common form of transfer shall be used as prescribed by and in accordance with, Section 108 of the Act.

34. Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that where such application is made by the transferor no registration shall in the case of partly paid up shares be effected unless the Company gives notice of the application of the transferee in the manner prescribed by Section 110 of the Act, and subject to the provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.
35. Subject to the provisions of Section 111 of the Act, the Board, without assigning any reason for such refusal, may, within two months, from the date on which the instrument of transfer was delivered to or the intimation of transmission was lodged with the Company, refuse to register any transfer of, or the transmission by operation of law of the right to a share upon which the Company has a lien and in case of a share not fully paid up the Board may refuse to register the transfer to a transferee of whom the Board does not approve. The Board may also likewise refuse to register a transfer when any statutory prohibition or any attachment or prohibitory order of a competent authority restrains the Board from transferring the shares out of name of the transferor or when a transferor objects to the transfer provided he serves on the Company within a reasonable time a prohibitory order of a Court of competent jurisdiction. Provided however, that the registration of a share shall not be refused on the ground of the transferor being either alone or jointly with any other person/s indebted to the Company on any account whatsoever.
36. No. transfer of partly paid shares shall be made to a person of unsound mind except as required by law
37. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred or if no such certificate is in existence by the letter of allotment of the shares and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the shares. Every instrument of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same.
38. If the Board refuses whether in pursuance of Article 35 or otherwise to register the transfer of or the transmission by operation of law of the right of any share the Company shall give notice of the refusal in accordance with the provisions of Section 111(2) of the Act.

39. No fee shall be charged for the registration of any transfer, Grant of Probate or Letters of Administration, certificate of death or marriage. Power of Attorney or other instruments
40. The executors or administrators of a deceased member (not being one of several joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member and in case of the death of any one or more of the joint holders of any registered shares, the survivor or survivors shall alone be recognised by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability of shares held by him jointly with any other person. Before recognising any executor or administrator the Board may require him to obtain a Grant of Probate or Letters of Administration or other legal representation, as the case may be, from a competent Court in India and having effect in Calcutta. Provided nevertheless that in any case where the Board, in its absolute discretion, thinks fit it shall be lawful for the Board to dispense with the production of Probate or Letters of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board in its absolute discretion may consider necessary.
41. Any committee or guardian, curator bonis or other legal curator of a lunatic, idiot or non compos mentis member or any person becoming entitled to or to transfer a share in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient, may, with the consent of the Board (which the Board shall not be bound to give), be registered as a member in respect of such share, or may, subject to the regulation as to transfer, herein before contained, transfer such share. This Article is hereinafter referred to as "The Transmission Article".
42. (1) If the person so becoming entitled under the Transmission Article shall elect to be registered as a holder of the shares himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of the shares.
- (3) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of instruments of transfer of share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.
43. A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the holder shall, subject in the provisions of Article 74 be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the shares except that no such person (other than a person becoming entitled under the Transmission Article to the share of the lunatic idiot, or non compos mentis) member shall before being registered as a member in respect of the share, be entitled to exercise in respect

thereof any right conferred by membership in relation to meetings of the Company. Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the shares and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the shares, until the requirements of the notice have been complied with

#### INCREASE AND REDUCTION OF CAPITAL

44. The Company may, from time to time, by Ordinary Resolution increase its capital by the creation of new shares of such amount as may be deemed expedient.
45. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued, upon such terms and conditions and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct and if no direction be given as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.
46. Before the issue of any new shares, the Company in general meeting may make provisions as to the allotment and issue of the new shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium or, subject to the provisions of Section 79 of the Act, at a discount; in default of any such provision, or so far as the same shall not extend, the new shares may be issued in conformity with the provisions of Article 6.
47. Except so far as otherwise provided by the conditions of issue or by these Articles any capital raised by creation of new shares shall be considered part of the then existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.
48. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty shall arise in the appointment of such new shares or any of them amongst the members, such difficulty shall in the absence of any direction in the resolution creating the shares or by the Company in general meeting be determined by the Board.
49. The Company may, from time to time, by Special Resolution, reduce its capital and any capital Redemption Reserve Account or Share Premium Account in any manner and with and subject to any consent required by law.

#### ALTERATION OF CAPITAL

50. The Company in general meeting may :-
  - (a) consolidate and divide all or any of its share capital into like shares of larger amount than its existing shares;
  - (b) sub-divide its existing shares or any of them into shares of smaller amount than

is fixed by the Memorandum so however that in the sub-division the proportion between the amount paid the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the the amount of its share capital by the amount of the shares if so cancelled
- 51 The resolution whereby any share is sub-divided may determine that, as between 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 on capital, voting, or otherwise or as compared with the others or other, subject nevertheless to the provisions of sections 85, 87, 88 and 106 of the Act.

#### MODIFICATION OF RIGHTS

52. 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, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of that class. To every such separate meeting the provisions of these Articles relating to General Meeting shall apply, but so that the necessary quorum shall be two persons at least, holding or representing by proxy one-fifth of the issued shares of that class but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be the quorum and that any holder of shares of that class present in person or by proxy may demand a poll and on a poll, shall have one vote for each share of the class of which he is the holder. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

#### BORROWING POWERS

53. The Board may, from time to time, at its discretion, subject to the provisions of Sections 58A, 292 and 293 of the Act, raise or borrow, either from the Directors or from elsewhere, and secure the payment of any sum or sums of money for the purposes of the Company.
54. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture stock, or any mortgage or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.
55. Subject to the provisions of Section 81(3) of the Act, any debenture, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise. Debentures, debenture stock, bonds and other securities may be made assignable and free from any equities between

- the Company and the person to whom the same may be issued.
56. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures.
57. If the Board refuses to register the transfer of any debentures, the Company shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor, notice of the refusal.

#### GENERAL MEETING

58. The Statutory Meeting of the Company shall, as required by Section 165 of the Act, be held at such time not being less than one month nor more than six months from the date at which the Company shall be entitled to commence business and at such place as the Board may determine, and the Board shall comply with the other requirements of that Section as to the report to be sustained and otherwise.
59. In addition to any other meetings, general meetings of the Company shall be held within such intervals as are specified in Section 166 (1) of the Act and, subject to the provisions of Section 166 (2) of the Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an "Annual General Meeting" and shall be specified as such in the notice convening meeting. Any other meeting of the Company shall be called an "Extraordinary General Meeting".
60. The Board may whenever it thinks fit, and it shall on the requisition of the members in accordance with Section 169 of the Act proceed to call an Extraordinary General Meeting. The requisitionists may in default of the Board convening the same, convene the Extraordinary General Meeting as provided by Section 169 of the Act, provided that unless the Board shall refuse in writing to permit the requisitionists to hold the said meeting at the office of the Company.
61. The Company shall comply with the provisions of Section 188 of the Act as to giving notice of resolution and circulating statements on the requisition of members. Postal ballot may be granted as per provisions of the Act.
62. Subject to the provisions of Section 171 and 176 (2) of the Act notice of every meeting of the Company shall be given to such persons and in such manner as provided by Section 172 of the Act. Where any business consists of 'Special Business' as hereinafter defined in Article 63 there shall be annexed to the notice a statement complying with Section 173 (2) and (3) of the Act.

The accidental omission to give any such notice to or its non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings of the meeting.

#### PROCEEDINGS AT GENERAL MEETING

63. The Ordinary Business of an Annual General Meeting shall be to receive and consider the Profit & Loss Account the Balance Sheet and the Reports of the Directors and the Auditors, to elect Directors in the place of those retiring by rotation, to appoint

Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed "Special Business"

64. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as provided in Section 174 (5) and herein otherwise provided, five members personally present shall be the quorum.
65. If within half an hour from the time appointed for the meeting a quorum be not present the meeting, if convened upon the requisition of members as aforesaid, shall be dissolved; but in any other case it shall stand adjourned in accordance with the provisions of sub-section (4) of Section 174 of the Act.
66. Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189 (1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 189 (2) of the Act.
67. The Chairman of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chairman and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall on a show of hands, or on a poll if properly demanded, elect one of their number, being a member entitled to vote, to be the Chairman.
68. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in the case of equality of votes, both on a show of hands and on a poll the Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.
69. At any general meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provisions of section 179 of the act, a declaration by the Chairman that the resolution has or has not been carried, either unanimously or by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of votes cast in favour of or against the resolution.
70. (1) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than forty eight hours from the time when the demand was made and at such place as the Chairman of the meeting directs and subject as aforesaid, either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.  
  
(2) The demand of a poll may be withdrawn at any time.

- (3) Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers, one at least of whom shall be a member (not being an officer or employee of the Company) present at the meeting provided such a member is available and is willing to be appointed, to scrutinise the votes given on the poll and to report to him thereon.
  - (4) On a poll a member entitled to more than one vote, or his proxy or other person entitled to vote for him as the case may be need not if he votes, use all his votes or cast in the same way all the votes he uses.
  - (5) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- 71 (1) The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.
- (2) 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 save as aforesaid and as provided in Article 66 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**

72. (a) Subject to any special conditions or restrictions as to voting upon which any shares may be issued or may for the time being, be held on a show of hands every member present in person shall have one vote. On a poll the voting rights which may be exercised by the member either in person or by proxy shall be as specified in Section 87 of the Act.
- (b) No Company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provisions of Section 187 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.
73. Where a company or a body corporate (hereinafter call "member company") is a member of the Company a person duly appointed by resolution in accordance with the provisions of Section 187 of the Act to represent such member company at a meeting of the Company shall not, by reason of such appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers including the right to vote by proxy on behalf of the member company which he represents as that member company could exercise if it were an individual member.
74. If any member be a lunatic, idiot or non-compos mentis he may vote whether on a

show of hands or at a poll by his committee, curator bonis or other legal curator and such last mentioned persons may give their votes by proxy provided that the fortyeight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which any such person proposes to vote he shall satisfy the Board of his right under the Transmission Article to the shares in respect of which he proposes to exercise his rights under this Article, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

75. Where there are joint registered holders of any shares any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting either personally or by proxy, then one of the said persons so present whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any shares stands shall for the purposes of this Article be deemed joint holders thereof.
- 76 (1) The instrument appointing a proxy shall be in writing under the hands of the appointor or of his Attorney duly authorised in writing or if such its officer or attorney duly authorised. A proxy who is appointed for a specified meeting only shall be called a Special Proxy. Any other proxy shall be called a General Proxy.  
  
(2) A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself.
- 77 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 that power or authority, shall be deposited at the office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.
78. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument, or transfer of the share in respect of which the vote is given provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the office before the vote is given; provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.
- 79 Every instrument appointing a Special Proxy shall be retained by the Company and shall, as nearly as circumstances admit, be in any form set out in Schedule IX to the act or as near thereto as possible or in any other form which the Board may accept.
80. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company or by postal ballot in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has and has exercised any right of lien.

81. (1) Any objection as to the admission or rejection of a vote, either on a show of hands or on a poll, made in due time shall be referred to the Chairman who shall forthwith determine the same and such determination made in good faith shall be final and conclusive.
- (2) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purpose.

#### DIRECTORS

82. The number of Director of the Company shall not be less than three and not more than nine.
83. The first Director of the Company after amalgamation are
1. SHANKAR KUMAR CHOUDHARY
  2. SRI PRASANT KUMAR CHOUDHARY
  3. SRI SUBHAS. P. HARALALKA
84. A director shall not be required to hold any share as qualification share.
85. (a) A director shall be entitled to receive out of the funds of the Company for each meeting of the Board or Committee thereof attended by him a fee of the amount, as may from time to time be determined by the Board. All other remuneration, if any, payable by the Company to each Director whether in respect of his services as a Managing Director or a Director in whole or part time employment of the Company, shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling, hotel and other expenses incurred in consequence of their attending Board and Committee meetings or otherwise incurred in the execution of their duties as Directors.
- (b) If any Director, being willing is appointed as an Executive officer either whole-time or part-time or be called upon to perform extra services or to make any special exertions in going or residing away from Calcutta for any of the purposes of the Company or in giving special attention to the business of the company or member of the Committee on the Board then, subject to Section 198, 309 and 310 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profit or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.
- (c) A Managing Director or Wholetime Director, or a Director holding an office of profit under the Company within the meaning of Section 314 of the Act, shall not be entitled to the sitting fee specified in (a) above for attendance at meetings of the Board or committee hereof.
86. A Director of the Company may be or become a director of any company promoted

by the Company or in which it may be interested as a member, shareholder or otherwise, and no such Director shall be accountable for any benefits received as a director or member of such company.

87. The continuing Directors may act notwithstanding any vacancy in their body, but so that if the number falls below the minimum above fixed, the continuing Directors or continuing Director as the case may be shall not except for the purpose of filling vacancies, or for summoning a general meeting of the company, act so long as the number is below the minimum.
88. The office of a Director shall ipso facto become vacant if at any time he commits any of the acts set out in Section 253 of the Act.
89. Any Director or other person referred to in Section 314 of the Act may be appointed to or hold any office or place of profit under the Company or under any subsidiary of the Company in accordance with the provisions of Section 314 of the Act.
90. Subject to the provisions of Section 297 of the Act, a Director shall not be disqualified from contracting with the Company either as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares in or debentures of the Company nor shall any such contract or arrangement entered into by or on behalf of the Company with a relative of such Director, or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a member or Director be avoided shall any director so contracting or being such member or so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such Director holding office or of the fiduciary relation there by established.
91. Every Director shall comply with the provisions of Section 299 of the Act in regard to disclosure of his concern or interest in any contract or arrangement entered into or to be entered in by the Company.
92. Save as permitted by Section 300 of the Act or any other applicable provisions of the Act no Director shall as a Director take part in the discussion of, or vote on any contract or arrangement in which he is in any way whether directly or indirectly interested or concerned, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS.

93. Any casual vacancy occurring among the Directors may be filled up by the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 99.
94. The Board shall have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of

- the Company and shall then be eligible for re-election.
95. The Board may in accordance with and subject to the provisions of Section 313 of the Act appoint any person to act as Alternate Director to a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held.
  96. Subject to section 255 of the Act at each Annual General Meeting of the Company one-third of such of the Director for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.
  97. Not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.
  98. The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but between persons who became Directors on the same day those to retire shall in default of and subject to any agreement among themselves, be determined by lot.
  99. The Company may, subject to provisions of Section 284 of the Act, by an Ordinary Resolution of which Special Notice has been given, remove any Director before the expiry of his period of office and may, by Ordinary Resolution of which Special Notice has been given, appoint another person in his stead, if the Director so removed was appointed by the Company at general meeting or by the Board under Article 93. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed the Board may at any time thereafter fill such vacancy under the provisions of the Act.

#### PROCEEDINGS OF DIRECTORS

100. The Board shall meet together at least once in every three months for the despatch of business and may adjourn and otherwise regularise its meetings and proceedings as it thinks fit. Notice in writing or over any mechanical method of every meeting of the Board shall be given to every Director for the time being in India and at his usual address in India to every other Director. Unless otherwise determined from time to time and at any time by the Directors for the time being in India, meetings of the Board shall take place at the office.
101. A Director may, at any time, and the Secretary, if any shall, upon the request of a Director made at any time, convene a meeting of the Board.
102. The Board may appoint a chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within fifteen minutes after the time appointed for holding the same the Directors present shall choose someone of their member to be Chairman of such meeting.
103. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 287 of the Act. If a quorum shall not be

present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

104. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles or the Act for the time being vested in or exercisable by the Board.
105. Subject to the provisions of Section 316, 372 (5) and 386 of the Act questions arising at any meeting shall be decided by a majority of votes, and, in case of equality of votes the Chairman shall have a second or casting vote.
106. The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to a Committee consisting of such Directors as it thinks fit and may from time to time revoke such delegation. Any Committee so formed shall in exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.
107. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the proceeding Article.
108. Acts done by a person as a Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
109. Save in those where a resolution is required by sections 262, 292, 297, 316, 372(5) and 386 of the Act to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board, or Committee of the Board, as the case may be duly called and constituted, if it is passed by circulation in the manner provided in section 289 of the Act.

#### MINUTES

110. (1) The Board shall, in accordance with the provisions of Section 193 of the Act, cause minutes to be kept of every general meeting of the Company and of every meeting of the Board or of every Committee of the Board.
- (2) Any such minutes of any meeting of the Board or any Committee of the Board or of the Company in general meeting if kept in accordance with the provisions of Section 193 of the Act, shall be evidence of the matters stated in such Minutes. The Minute Books of general meetings of the Company shall be kept at the Office and shall be open to inspection by members during the hours of 10 A.M. and 12 noon on such business days as the Act requires them to be open for inspection. The Company however can maintain the minutes in effctive method, under computerisation System. The Hard copy of such minutes to be printed and filed with the signature of the

Chairman of the meeting.

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

#### LOCAL MANAGEMENT

112. The Board may subject to the provisions of the Act make such arrangements as it may think fit for the management of the Company's affairs abroad or in any specified locality in India and for this purpose appoint local bodies, attorneys and agents and fix their remuneration and delegate to them such powers as the Board may deem requisite and/ or expedient. The Company may exercise all the powers of section 50 of the Act and Official Seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by such persons as the Board shall from time to time by writing under the Seal appoint. The Company may also exercise the powers of Sections 157 and 158 of the Act with reference to the keeping of Foreign Registers.

#### MANAGING DIRECTORS

113. Subject to the provisions of the Act, the Board may, from time to time appoint one or more Directors to be Managing Director or Managing Directors of the Company, either for a fixed term not exceeding five years for which he is or they are to hold such office, 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 place or their places.
114. (1) Subject to the provisions of Section 255 of the Act, a Managing Director shall not while he continues to hold that office, be subject to retirement by rotation, and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire and (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.
- (2) If at any time the total number of Managing Directors is more than one-third of the total number of Directors, the Managing Directors who shall not retire shall be determined by and in accordance with their respective seniorities. For the purpose of this article the seniorities of the Managing Directors shall be determined by the date of their respective appointments as Managing

Directors by the Board

115. Subject to the provisions of Section 309, 310 and 311 of the Act, a Managing Director shall receive such remuneration as may from time to time be sanctioned by the Company in general meeting
116. Subject to provisions of the Act and in particular to the prohibitions and restrictions contained in section 292 thereof, the Board may, from time to time, entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as it thinks fit; and it may confer such powers, either collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Board in that behalf; and may from time to time revoke, withdraw, alter or vary all or any of such powers

SECRETARY

- 117 The Board may appoint an individual as Secretary of the Company on such terms and conditions as it may think fit and may remove any Secretary so appointed and may fill up the vacancy in the office of the Secretary. The Secretary shall exercise such powers and carry out such duties as the Board may from time to time determine.

THE SEAL

118. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given by the Board or a Committee of the Board authorised by the Board in that behalf and save as provided by the Article 12 hereof at least one Director and the Secretary of the Company, if any, or any person authorised by the Board in this behalf shall sign every instrument to which the Seal is affixed. Provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

RESERVES

119. Subject to the provisions of the Act and the Rules provided thereunder, the Board may before recommending any dividend set aside out of the profits of the Company such sums as it thinks proper as reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the Profits of the Company may be properly applied and the Board may, whether or not it places any sum to reserve, carry forward any profits which it may think prudent not to divide.
120. All moneys carried to reserve shall nevertheless remain and the profits of the Company applicable, subject to due provisions being made for actual loss or depreciation, for the payment of dividend and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may, subject to the provisions of Sections 370 and 372 of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the

Board may from time to time think proper.

121. Any general meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the reserves, or any Capital Redemption Reserve account, or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the share Premium Account be capitalised and distributed amongst such of shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full any unissued shares of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum; provided that any sum standing to the credit of a Share Premium account or a Capital Redemption Reserve Account may for the purposes of this Article, only be applied in paying up unissued shares to be issued to shareholders of the Company as fully paid bonus shares.
122. For the purpose of giving effect to any resolution under the preceding Article the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular, may issue fractional certificates, and may determine that cash payments shall be made to any member in order to adjust the rights of all parties as may seem expedient to the Board, where requisite a proper contract shall be filed in accordance with section 75 of the Act and the Board may appoint any person to sign such contract on behalf of the person entitled to the dividend or capitalised fund and such appointment shall be effective.

#### DIVIDENDS

123. Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto the profits of the Company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares of the Company but so that a partly paid up share shall only entitle the holder with respect therof to such a proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls such capital shall not rank for dividend or confer a right to participate in profits.
124. The Company in annual general meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and may subject to the provisions of Section 207 of the Act fix the time for payment.
125. No larger dividend shall be declared than is recommended by the Board, but the Company in general meeting may declare a smaller dividend.
126. Subject to the provisions of Section 205 of the Act no dividend shall be payable except out of the profits of the Company or of moneys provided by the Central or State Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.

127. The Board may from time to time pay to the members such interim dividends as in its judgement the position of the Company justifies.
128. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
129. Subject to the provisions of Article 14, any Annual General Meeting declaring a dividend may make a call on the members of 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 made earlier be payable at the same time as the dividend and the dividend may be set off against the call.
130. No dividend shall be payable except in cash; provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount of the time being unpaid on the shares held by members of the Company.
131. A transfer of share shall not pass the rights to any dividend declared thereof before the registration of the transfer by the Company.
132. The Company may pay interest on capital raised for the construction of work or buildings when and so far as it shall be authorised to do by Section 208 of the Act.
133. No dividend shall be paid in respect of any share except to the registered holder of such share or to his order or to his bankers, but nothing contained in this article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this article shall be deemed to affect in any manner the operation of Article 131.
134. Any one of several persons who are registered as the joint-holders of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such share.
135. Unless otherwise directed in accordance with Section 206 of the Act any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the registered address of the holder or in the case of joint holders to the registered address of the holder or in case of the joint holders to the registered address of that one of the joint holder who is first named on the Register in respect of the joint holding or to such person and such address as the holder or joint holders, as the case may be may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.
136. There will be no forfeiture of unclaimed dividends which shall be dealt with in accordance with the provisions of Sections 205A & 205B of the Act.

#### ACCOUNTS AND REGISTER OF MEMBERS

137. The books of account of the Company together with the vouchers relevant to any entry in such books of accounts shall be preserved in good order for a period not

less than the period provided in Section 209 (4A) of the Act.

138. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in general meeting shall be conclusive except as regards any error discovered therein.
139. The Company shall cause to be kept a Register and Index of Members in accordance with Sections 150 and 151 of the Act.

#### SERVICE OF NOTICE AND OTHER DOCUMENTS

140. A notice or other documents may be served by the Company on its members in accordance with Section 53 of the Act.
141. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of shares which previously stood in his name and address being entered in the Register shall have been duly given to the person from whom he derives his title to such share.
142. Subject to the provisions of Article 140 any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of this Article shall notwithstanding such member be then deceased and whether or not the Company have notice of his having deceased, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such members until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed sufficient service of such notice or document on his heirs, executors or administrators and all persons, if any, jointly interested with him in any such share.

#### INSPECTION

143. (1) The books of account and other books and papers shall be open to inspection during business hours by any Director, the Registrar or other Officer authorised by the Central Government in this behalf.  
(2) The Board shall, from time to time, determine whether and to what extent; and at what times and places, and under what conditions or regulations, the books of account and books and documents of the Company, other than those referred to in Articles 110 (2) and 145 or any of them shall be open to inspection of the members not being Directors : Provided that no member (not being a Director) shall have any right of inspecting any books of account or book or document of the Company except as contacted by law.
144. Where under any provision of the Act any person, whether a member of the Company or not is entitled to inspect any register, return, certificate, deed, instrument or document required to be kept or maintained by the Company, the person so entitled to inspection shall on his giving to the company not less than twenty four hours previous notice in writing of his intention, be permitted to inspect the same between the hours of 10 A.M. and 12 noon on such business days as the Act requires them to be open for inspection.

## RECONSTRUCTION

145. On any sale of the undertaking of the Company the Board of the Liquidators on a winding up may if authorised by a Special Resolution accept fully paid or partly paid up shares, debentures or securities of any other company, whether incorporated in India or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company and the Board of the profits of the Company permit or the Liquidators in a winding up may distribute such shares or securities or any other property of the Company amongst the members without realisation, or vest the same in trustees for them, and any Special resolution may provide for the distribution or appropriation of the said shares or other securities, benefit or property and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up such statutory rights (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

## WINDING UP

146. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion of the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
147. If the Company shall be wound up, whether voluntarily or otherwise the Liquidators may with the sanction of Special Resolution, divide among the contributors in specie or kind, any part of the assets of the company and may with the like sanction, vest any part of the assets of the Company in trustees upon such trust for the benefit of the contributors, or any of them as the Liquidators, with the like sanction, shall think fit.

## SECRECY

148. Every Director, Manager, Secretary, Trustee for the Company, its members or debenture holders, member of a Committee officer, servant, agent, accountant, or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters

which may come to his knowledge in the discharge of his duties except when required to do so by the Board by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions of these Articles

149. No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the Company's premises or properties without the permission of the Board or, subject to Article 143 (2) to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to communicate.

#### INDEMNITY

150. Every Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the company, shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Secretary, Officer or Employee in defending any proceedings, whether civil or criminal in which judgement is given in his favour, or in which he is acquitted, or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

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

Names, addresses, descriptions and Occupations of subscribers.	Number of Equity Shares taken by each subscriber	Name, address, descriptions and occupations of witness
1. Prakash Chand Jain S/o. Late Bhawani Lall Jain 41, Sibtalla Street, Kolkata - 7 Occupation - Business	100 (One hundred only)	Witness to all signatures B. C. NOKARI S/o. Shri Bhuramall Nakan, 12, Waterloo Street, Kolkata - 69 Occupation - Chartered Accountant
2. Shri Bhagawan Agrawal C/o. Roop Chand Agrawal 71, Jyotish Roy Road, Kolkata -53 Occupation - Business	100 (One hundred only)	
3. Bimal Kumar Agarwal S/o. Shri Mool Chand Agarwal 12, Waterloo Street, Kolkata -69 Occupation - Service	100 (One hundred only)	
4. Vellat Kalithodigil Ravindran S/o. Shri P. K. Nair 39, Debendru Ghosh Road, Kol-25 Occupation - Service	100 (One hundred only)	
5. Dharam Chand Jain S/o. Sitaram Jain 1, Jyotish Roy Road, New Alipore, Kolkata - 53	100 (One hundred only)	
6. Bajrang Lal Sarda S/o. Late Ganesh Das Sarda 7, Khelat Ghosh Lane, Kolkata - 6 Occupation - Business	100 (One hundred only)	
7. Shital Prasad Srivastava S/o. Panna Lal Srivastava 5/1, Bipin Das Dey Lane, Kolkata -5 Occupation - Business	100 (One hundred only)	
TOTAL	700 (Seven Hundred)	

Dated the 29th Day of July, 1982