Memorandum

And

Articles

Of

Association

Of

****

SUPREME COMMERCIAL ENTERPRISES LIMITED

****

Company No. 16724

Certificate for Commencement of Business

व्यापार प्रारंभ करने का प्रमाण-पत्र

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

कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that the **Supreme Commercial Enterprises Limited** which was incorporated under the Companies Act, 1956 on the TENTH day of OCTOBER, 1983 and which has filed a duly verified declaration in the prescribed form that the conditions of section 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

मैं एतद्द्वारा प्रमाणित करता हूं कि सुप्रीम कॉमर्शियल एन्टरप्राइसेज लिमिटेड जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक १८ आश्विन, १९०५ को और जिसने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत कर दिया है कि उसने धारा १४९ (२) (क) से (ग) की सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरंभ करने की अधिकारी है।

Given under my hand at NEW DELHI this TWENTY-FIFTH day of OCTOBER One thousand nine hundred and Eighty Three.

मेरे हस्ताक्षर से आज दिनांक ३ कार्तिक, १९०५ को जारी किया गया।

Seal

Sd/- Sooraj Kapoor
Registrar of Companies
कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाना

प्रारुप० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

Certificate of Incorporation

सं० १६७२४ शक १९०५

No. 16724 of 1983-84

मैं एतद्द्वारा प्रमाणित करता हूं कि आज सुप्रीम कॉमर्शियल एन्टरप्राइसेज लिमिटेड कम्पनी अधिनियम १९५६ (१९५६ का १) के अधीन नियमित की गई है और यह कम्पनी परिसीमित है ।

I hereby certify that **Supreme Commercial Enterprises Limited** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

मेरे हस्ताक्षर से आज ता० १८ आश्विन, १९०५ को दिया गया ।

Given under my hand at NEW DELHI this TENTH day of OCTOBER One thousand nine hundred and Eighty Three.

Seal

Sd/- Sooraj Kapoor
Registrar of Companies
कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाना

(The Companies Act,1956)

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SUPREME COMMERCIAL ENTERPRISES LIMITED

I. The name of the Company is "SUPREME COMMERCIAL ENTERPRISES LIMITED".

II. The Registered office of the company will be situated in the National Capital Territory of Delhi.

III. The objects for which the Company is established are:-

A MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORTAION ARE:-

1. To undertake and carry on business of leasing of all kind of plants, machinery, equipment, vehicle, ships, boats, aircraft, and other utilities as the company may from time to time think fit and to finance on hire purchase or on deferred payment or otherwise and to subsidies finance or assist in subsidising or financing, purchase, sale or maintenance of any plant, machinery, equipment, vehicles, ships, boats, aircraft, goods, articles or commodities of all kinds and description whatsoever and to purchase or otherwise deal in all forms of immovable property including lands and buildings and moveable assets referred to hereinbefore.

2. To carry on business as traders, exporters, agents, representatives, dealers, producers, stockiest, importers or distributors of plants, machineries, equipments, apparatus, gadgets, applies, accessories, spare parts, including tea, coffee, jute and jute goods, textiles, cotton cellulosic or synthetic fiber, silk , yarn, wool and woolen goods, leather and leather goods, handicrafts, piece of arts, jewellery, ornaments, marble, and other stones, steel, plastic, rubber, chemicals, engineering goods, cloth, dresses, garments, transport vehicles, food products, books, reading and educative material, paper and paper products.

Clause No.49 of other objects Amendment at the Extra ordinary general Meeting held on 3rd December, 1984.

3. To purchase, acquire, hold and dispose off otherwise deal and invest in any shares, debentures and other securities in or of any company or companies and to act as investors, guarantors, underwriters, financiers to industrial enterprises either out of its own funds or out of funds that the company might borrow by issue of debentures or form bankers or otherwise howsoever in any other manner.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINTMENT OF MAIN OBJECT:-

1. Subject to Section 292 and 293 of the Act, to borrow or raise or secure the payment of money from any Bank or Banks or any financial institution or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and/or in any way encumber on create charge on the undertaking and all or any of the immovable and movable properties, present or future, and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.

2. To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this company and to acquire or join in acquiring any such business, as covered by the object clause A above.

3. To act as investors, guarantors, underwriters, financiers and, to lend invest to deal with the money either with or without interest or security, including in current or deposit account with any Bank or Banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve, subject to the provisions of the Companies Act. Provided the Company shall not do any banking business as defined under the Banking Regulation Act,1949.

4. To Sell, improve, manage, develop, exchange, lease, mortgage, dispose off, turn to account or otherwise deal with all or nay part of the undertaking, property, investments and rights of the Company.

5. To apply for, purchase or otherwise acquire, any patent, trademark, brevets d' Invention, Licenses, concessions, protections, rights, privileges, and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous

or useful to the Company and to use, exercise, develop or grant license, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, test, improvements of any invention, patent and right, which the Company may acquire or propose to acquire.

6. To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such person; or subject to the provisions of the Companies Act to subscribe or grant, money for any charitable, national, religious, benevolent, object or fund; or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members or business subject to Section 293A of the Companies Act,1956.

7. To distribute among the members of the Company dividends including bonus shares(including fractional share certificates) out of profits, accumulated profits, or funds and resources of the Company in any manner permissible under Law in the event of the winding up.

8. To allot shares in this Company to be considered as fully or partly paid-up in payment or consideration of any service o property of whatever description which the Company may acquire.

9. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company or any other Company, subject to the provisions of Section 391 to 394 of the Companies Act,1956.

10. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

11. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

12. To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building of dwelling houses or quarters, to grant money pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund, institutions, funds, profits sharing or other schemes, or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance or assistance as the Company shall think fit.

13. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds debentures, contracts, mortgages, charges, obligations and other securities of any Company or of any authority Central, State, Municipal, local or otherwise, or any person whomsoever, whether incorporated or not and to transact all kinds of guarantee business relating to the business of the company.

14. To promote, form or acquire any company and to take purchase, or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose off or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds or out of funds bankers or otherwise howsoever or in any other manner whatsoever and to subsidies or otherwise assist any such company.

15. To undertake, carry out, promote and sponsor rural development including any programme for promoting economic welfare of or the upliftment of the public in any rural area and to incure any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and divest the ownership of any property of the Company to or in favour of any public or local Body or Authority or State Government or any Public Institution or Trust or Fund or Organisation or Person as the Directors may approve and to establish and support or aid in the establishment and support of associations, Institutions, clubs, societies, funds, trusts and conveniences constituted to benefit employees or ex employees of the Company or the dependents or the connections of such persons or subject to the provisions of Companies Act to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund, or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members or business.

C. OTHER OBJECTS:-

1. To carry on business as manufactures, dealers, importers, exporters, agents, spinner, weavers, finishers, and designers of rafia tapes, films, woven sacks, fishing nets, ropes, carpets, clothes and other products required in or used for industrial, commercial, agricultural and domestic purpose and made from polypropylene, polyethylene, jute, cotton, coir and other natural and synthetic fibers or strips or materials.

2. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockiest, dealers, importers, exporters, traders, retailers, agents, buyers or seller of oxygen, acetylene, ammonia, carbon dioxide, nitrogen hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport, vehicles, space rockets and crafts, communications, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purpose, lighters, plants producing water, chemicals or fuels, pesticide, defense or warfare establishment, horticulture,

forest or plant protection and growth and other allied purposes and to service repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances, and accessories required for, working on, using or producing any of such gases and products.

3. To carry on the business of printers, publishers, stationers, lithographers, stereotypes, electrotypers, pornographers, printers, lithographers and engravers, die-sinkers, book-binders, designers, draftsman, paper and ink manufacturers, envelope manufacturers, account book-manufacturers, machine rulers, numerical printers, bag-makers, cardboard manufacturers, ticket manufacturers, calendars, and book-seller, diary, printers, dealers in paying, visiting, railway, festive, complimentary, wedding or other ceremonial cards or fancy cards or valentines, dealers in stamps, parchment and agents for the payment of stamp and other duties.

4. To manufacture, process, import, export, buy, sell, and deal in chemicals, vanaspati oils, de-hydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products thereof.

5. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, Portland cement, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building material, refectories and bricks.

6. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber teak, ply-wood, fire wood and wood of all kind and to manufacture and deal in articles of all kinds in the manufacture of which timber, ply-wood or other wood is used and to buy, clear, plant and work timber estates.

7. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in bricks, and sand, stone, marble, tiles, refractories, china wares, sanitary materials, pipes, tubes, tubular structures, cement, paints, adhesives, sheets, roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers, elevators, paints, hardware, pipe fittings, lubricant oils, building materials, forest products and any other building or decorative materials made of cement, stone, clay, timber, teak, board, fiber, paper, glass, rubber, plastic or other natural or synthetic substance or chemical.

8. To manufacture, produce, assemble, repairs, buy, sell, import, export, stock, hire, lease out and deal in electronic, electrical and engineering gadgets, instruments, appliances and apparatus of every descriptions, machine tools, grinding machines, automatic lathes, drilling machines, planning machines, Plano grinders, mould, dice, pattern, machinery of every description precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric, kilowatt hour, metes, magnets, industrial jewels, ammeters, voltmeters and other types of

measuring instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circuit brakers, hoists, elevators, gears, trolleys and coaches, winches, air compressor, rigs, ropeways, crane, earthmoving equipment, rolls, cylinder, air conditioners, air coolers, welders, refrigerators, switches, electric transmission, towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components, radar equipments, valves, resistors, fuel control systems, products, electronic toys, microprocessor, modules, computers, diodes, integrated circuits, integrated chips, printed circuit boards, conductors, magnetic materials, transistors and allied items, sewing machines, watches and clocks, tape-recorders, house hold appliances and all components and parts thereof.

9. To carry on business as producers, growers, manufacturers, fabricators, processors, converters, refiners, makers, stockiest, importers, exporters, traders retailers, suppliers, buyers, sellers, merchants, distributors and concessionaries of and dealers in rubber plantations and plant producing elastic or adhesive substance, natural or synthetic rubber, elastomers, adhesives, wax, rubber, latex, plastics, p.v.c and other synthetic resins, compounds, latexes or formulations including reclaimed from scrap materials and containers, packages, goods, parts, accessories, machineries, and other materials and items made party or fully or any of the products mentioned herein and use in or required for industries, transport vehicles, railways, air crafts, space crafts and rockets, sports, education, house-hold, decorative, furnishing, scientific, commercial, electrical, medical, agricultural or plantation purposes or extraction, transport or distribution of mineral, mineral oils, water and chemicals,

10. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants, distributors and concessionaires of and dealers in commodities of all or any of the following:-

(a) Flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, vegetables, coffee, tea, cocoa and all kinds of materials required or used for preparation of food articles.

(b) Ammonium sulphate, nitrate(double salt), ammonium nitrate, calcium ammonium nitrate(nitro line stone), ammonium chloride, super phosphate, urea and other types of fertilizers of synthetic or natural origin containing nitrogen, phosphorus or other compounds, soda ash, pesticides, d.d.t, seeds, processed seeds, concentrate for cattle or poulty feed.

(c) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, cements, paints, creams, scents, soaps, lotions, toilet, goods, pigments and all kinds of pharmaceutical, cosmetics and medicinal preparations required or used for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or nature cure methods or systems of treatments, bandage, cotton gauzes, crutches, stretches, and all kinds of anatomical, orthopaedic and surgical appliances and stores.

(d) Boots, shoes and footwear of all kinds made of leather, rubber, canvas, plastic, or any other synthetic or natural product, waterproof cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot-trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fitting, used in or required for foot wears.

(e) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, paper, pulp, newsprint, board, envelopes, cards, dies, letter-head, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, duplicators, typewriters, computers, calculators, accounting and inter-communication machines, and all kinds of office, domestic, industrial and educational stationary, equipments, appliances, furniture, instruments, gadgets, devices and stores.

(f) Sports goods, toys, petrochemicals, calcium carbide styrene, butaniene, ethylene, ethyl alcohol, hydrocarbon, petroleum, fractions and other synthetic chemicals and chemical substances-basic, intermediate or otherwise.

11. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockiest, distributors or agent of GLS Lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury, vapour bulbs, and other type or types of bulbs, lamps or tubes required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purpose and glass shells, fitting tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories, and spares required used for manufacture of bulbs, lamps or tubes.

12. To manufacture, export, import, buy, sell and deal in bags, containers, cans, boxes, drums, cylinders, bottle, top, crown corks, packagers, packing materials, pressed met wares, utensils, cutlery, table wares and articles made of hessian, tin, metal, aluminum, plates, sheets, glass, fiber, paper, board, cloth, leather, plastic, or other synthetic compound or materials, timber or plywood and to deal in tinplates, wires, aluminum sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing enameling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles, and to act as packers.

13. To establish, maintain, and operate shipping, air transport, and road transport services and all ancillary services and, for these purpose or as independent undertaking, to purchase, take in exchange, charter, hire, build, construct, or otherwise acquire and to own, work, manage, and trade with steam, sailing, motor

and other ships, trawlers, drifters, tugs, and vessels, and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture and store and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange, or let out on hire or hire-purchase or charter or otherwise deal with and dispose of any of the ships, vessels, and vehicles or any of the engines tackle, gear, furniture, equipment, and stores of the company.

14. To carry on business as manufactures, processors, refiners, converters, producers, exporters, importers, traders, sellers, agents in various kinds, and forms precipitated and/or activated calcium carbonate, hydrated lime and other allied products made or manufactured partly or fully from calcium carbonate, hydrated lime, lime stone or lime, calcium carbide and other products, chemicals or gases made from or based on one or more of the products mentioned herein.

15. To carry on business as producers, importers, exporters, buyers, sellers, distributors, stockiest, agents, and brokers, of coal, coke, charcoal, petroleum-coke, copper iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium zinc, lead, asbestos, tin, aluminia, mercury, silicon, sulphur, graphite, brass, aluminum, silica sand, bentonite, quartz, dextrine, magnesite, dolomite, ferro-alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi precious or commercial mineral and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellary made wholly or partly from any one or more of the metals and materials mentioned herein.

16. To manufacture, export, import, buy, sell, hire, lease, out and deal in voltaic battery cells, power back, or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobiles and other vehicles, air crafts, boats, ships, defense establishment, army, navy, and air force for wireless, radios, torches, toys, electronics, equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids, and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items or products.

17. To carry on business as agents, brokers, distributors, traders, stockiest, buyers, sellers, dealers, importers, exporters, wholesalers, retailers, preservators, processors, refiners, producers and manufacturers of sugar, sugar candy, gar, molasses, sweets, sweet meats, synthetic sweetening agents and materials, toffee, lozenges, chocolates and products made partly or wholly of sugar or any sweet product.

18. To carry on business of running nursing homes, clinic's pharmacies, indoor or out door hospitals, medical, anatomical, orthopedic, surgical and X'ray units,

laboratories, research establishments, nature cure, centers and to acquire land, buildings, plants, equipments, accessories, instruments, gadgets, furniture and fitting and other facilities for treatment and nursing of patients of various types of diseases, ailments, sickness, illness and other body or mental troubles.

19. To carry on business as travels, tourist and booking agents or contractors and to arrange or provide for space, booking, tickets, reservation to tourists and traveling public or for goods and live-stocks for travel or carriage by road ways, ropeways, railways, airways, waterways, and make arrangements with airlines shipping or other concerns engaged in carriage or transport of passengers , live-stocks or goods in any manner and to arrange for boarding, lodging, guides, cars and other transport carriers and various facilities needed by tourist traveling public. Passengers and other persons and concerns engaged on or desiring transport of goods, live-stocks or passengers.

20. To carry on business as manufacturers, producers, dealers, importers, exporters, stockiest, agents, brokers, traders, retailers, of all kinds of paper and packages, boards, sheets, packing materials, stationery goods and articles made fully or partly of paper for domestic household educational, commercial, industrial, government or public use and to own, acquire, take on lease, rent, hire, purchase, build, construct, develop, or arrange land, building, godown, shops, plant, machinery, equipment, stores, or stocks, or services required in connection, with or in relation to any of the forgoing business.

21. To carry on business as manufacturers, fabricators, producers, importer, exporters, dealers, agents, stockiest, retailers, traders, hire, lease out or brokers, of foundry equipments, mould boxes, ignot mould, material handling equipments, tools, gadgates, accessories, spares, chemicals, raw materials, fuel, stores, parts, apparatus and goods used in or required by the foundries and producers of steel or metal and to purchase, sell or otherwise deal in all sorts of iron and steel goods new and old.

22. To carry on the business as producers, makers, dealers, analysers, investigators, and consultants in public health, and environmental engineering, water, sewerage and effluent treatment, water, air and land pollution control, industrial engineering and for the purpose to carry on civil, structural, mechanical, chemical, electrical, metallurgical, hydraulic, ecological, or any other branches of engineering and science and to develop and/or provide technical or industrial know how, formula, process and applied technology and to act as engineers, architects, planners, designers, technical advisers, analysers, investigators, consultants, contractors, builders, fabricators, founders, manufacturers and suppliers of all kinds of plants, machineries, apparatuses, implements, rolling stocks, chemicals and their derivative products or substances, necessary, allied, auxiliary or ancillary thereto and to undertake and execute any contract in connection with the main objects and to buy, sell, import, export, build, process, manufacture, fabricate, alter, repair, convert, let on hire and deal in all or any of them and to carry on any other business which may seem to the company capable of being conveniently carried on in connection with all or any of the aforesaid business or is calculated or indirectly to benefit the same.

23. To carry on business as producers, distributors, importers, exporters, exhibitors and financers of cinematograph films, and to manufacture own, acquire, provide, secure, arrange, or deal in films and photographic, sound recording, musical, lighting appliance, instruments, equipments, and machine, and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or other wise studios, laboratories, theaters, buildings, halls, open air theatres, bars, restaurants and other building or work required for the purposes of production, distribution or exhibition of the films, operas, stage plays, dances, operettas, burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenadc, concerts, circus or other performances and entertainments, and to act as dealers, importers, exporters of musical instruments and records, taps, cinema, and film projectors and cameras, wigs and other products or materials, related or connected with the aforesaid objects and business; and to acquire exclusive or limited rights to any play, story, script, musical songs and lyric, books, article or any technique by producing, purchasing otherwise acquiring and to use exercise, develop, or exploit or turn to account such rights for the business of the company; and to act as agents training , retraining, arranging and supplying artists, stars, art directors, script, or story writers, technicians, extras and other personnel required by the company or others for film, cinema or show business.

24. To carry on business as manufacturers, dealers, importers, exporters, stockist or distributors of razors, safety razors, blades, saving sets, lotion, creams, soaps, soap sticks, or other materials and utilities.

25. To carry on business as manufacturers, dealers, distributors, stockist, buyers, sellers, repairers, cleaners, stores, importers, exporters or agents of motor cars, trucks, lorries and carriage, motor cycles, scooters, bicycles, tractors, earth moving equipment, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, apparatus, fitting furnishing materials, tyres, tubes, paints, lubricants, fuel, oils, gas or other materials used or required for such vehicles, implements, or machines and to act as transporters of goods and passengers, traveling or clearing agents and to let out, hire or finance on hire-purchase system or otherwise automobile other vehicle, implements, machine and any of the aforementioned products or things.

26. To carry on business of advertisement and publicity agents and contractors in various ways and manners including outdoor and in newspapers, magazines, books, screens, slides, walls, buses, railways, other transport vehicles and public places audio-visual display and to prepare, advise, manufacture and construct advertising device and to publish or advertise the same through any media whatsoever.

27. To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, contractors, distributors, buyers, or sellers of paper and packages, boxes, wrappers, tapes, films, sheets, laminates and other packing materials made of paper, card-board, corrugated sheets, cloth, hessian, timber, teak, ply-wood, metal, plastic, pv.c. or other synthetic, chemical, fibrous or natural products.

28. To carry on the business as traders, dealers, wholesalers, retailers, makers, designers, combers, scourers, spinners, weavers, finishers, dyers and manufactures of readymade garments, yarns, and fabrics of wool, cotton jute, silk, rayon, nylon, terylene, and other natural synthetic and/or fibrous substances and/or manufacturers of materials form the waste realised from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches, as costumiers, readymade dress and mantle makers, silk mercers, makers and suppliers of clothing, lingerie and trimmings of every kind, furriers, drapers, haberdashers, milliners, hosiers, glovers, lace makers, feather, dressers, felt makers, dealers in and manufacturers of yarns, fabrics and also to manufacture, deal in or process natural starch and other sizing materials, substances, of all kinds and compounds and other substances, either basic or intermediate required for the above mentioned product or products.

29. To carry on business as manufacturers, producers, growers, fabricator, processors, refiners, stockist, agents, importers, exporters, traders, whole seller, retailers, distributors, concessionaries or dealers of drugs, medicines, chemicals, spirits, mixtures, tonic, pigments, powders, tablets, pills, capsules, injections, oils, compounds, mother tinctures, triturations, globules, creams, scents, soaps, lotions, toilet, goods and all kinds of pharmaceutical, cosmetics and medicinal preparations required or used in Homoeopathic, Allopathic, Ayurvedic, Unani, Bio-chemic or nature care or any other medicinal system or branch of medicine or as beauty aid or personal hygiene, juices, squash, nourishment foods and concentrates, bandages, cotton, gauze, crutches and various types of anatomical, orthopedic or surgical instruments, implements, or stores and books, journals and publications and all sorts of storage or packaging materials connected with or required for any one or more of the above mentioned items and products.

30. To carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers and dealers of all kinds of abrasive grits and micro grits of white and brown aluminum oxide, silicon carbide, emery, natural corundum, alumina and all kinds of abrasives including bonded and coated abrasives, grinding wheels, sharpening stones, hones, paper and cloth, and all types of refractories based on alumina or on any other material of any other kind, and all materials, goods and ingredients used or that could be used in the manufacture of processing o abrassives of any kind and all other products, allied products by-products and substitutes for all or any of them and to treat and utilise any waste arising from any such manufacture, production or process whether carried on by the Company or otherwise.

31. To carry on research and developments work for industrial, agricultural and minerals, productivity and method of production, matters and problems relating to accountancy, business management, distribution marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute, and circulate data, statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose a such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the

company and for extending, developing, and/or improving any type of business, trade, estate, industry, commerce, organisation, methods, technique, technical know how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.

32. To carry on the business of manufacturers, dealers, and importers, exporters, merchants, distributors, and stockist of all kinds of polishes and polishing compounds based on micro abrasives and similar materials.

33. To carry on business as agents, importers, exporters, dealers, traders, stockist, brokers, buyers, sellers, manufacturers, repairers, assemblers or hirers of plants, machinery, equipments, machine tools, apparatus, components parts, fittings, implements, accessories or raw materials required by workshops, transporters, railways or for agricultural, plantations, handling, excavation, domestic, fabrication or irrigation purpose and to acquire, construct, hire, decorate, maintain or own land, workshops, factories, shops, show rooms, office, rights or agencies required for or in connection with any such business.

34. To carry on business as transporters of goods, passengers, live-stock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles and carriers of all kinds required for the transport business and to act as for warding agents, clearing agents, wore-house-men and booking agents.

35. To carry on business as advisers and/or consultants on matters and problems relating to the industries, administration, management, organisation, accountancy, costing, financial, marketing, import, export, commercial or economic activities, labour, statistical organisation, methods, quality control and data processing, technical "know-how", operation, manufacture, production, storage, distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the means, methods and procedures for the establishments, constructions, development, improvement and expansion of business, trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all systems, methods, technique, processes, principles in relation to the foregoing and to carry on business of rendering services on any one or more of aforesaid matters to any person, firm, company, trust, association, institution, society body corporate, government or government department, public, or local authority or any other organisation whatsoever, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers, and employees.

36. To carry on business as agents, importers, exporters, traders, stockiest, brokers, buyers, sellers, distributors and/or dealers of merchandise, agricultural and forest produce, engineering goods, pipes and tubes, machineries, spare parts, accessories, equipments and material and to purchase, take on lease or rent or otherwise acquire

any establishment marketing any of the goods and products mentioned here-in-before.

37. To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter, demolish, let out for the purpose of carrying on the business of hotel, restaurants, refreshment and tea rooms, cafes and milk and snacks bars, and as caterers and contractors in all its respective branches, bakers, confectioners, tobacconists, milk-seller, butter seller, dairyman, grocers, poulterers, greengrocers, farmers, ice merchants and ice cream manufacturers, to manufacture, buy, sell, refine, prepare, grow, import, export and deal in provisions of all kinds, both wholesale and retail and whether solid or liquid, and to establish and provide all kinds of conveniences and attractions for customers and others, and in particulars regarding, writing and smoke rooms, lockers and safe deposits, telephones and telegraphers, stores, shops and laboratories.

38. To carry on the business as manufacturers, producers or growers of, dealers in, exporters, importers, stockist, agents, distributors of ice, ice-candy, ice-cream and other ice products, carbonated, aerated or mineral waters, fruit juice, wines, liquors and other alcoholic, non-alcoholic or synthetic drink, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits, oils, seeds, and other farm, agricultural, or food products and to provide for cold storage or preservation of such products, medicines for own business or for hire by others and to own, establish, purchase, take on lease, rent on hire, build, construct, develop or otherwise acquire and arrange land, building cold-storage space or ware-houses, godowns, containers, shops, show-rooms, workshops, vehicles, plants, machineries, equipments, apparatus, appliances, stores, or services required in connection with or in relation to cold storage or any of the business or objects mentioned herein.

39. To carry on business as manufacturers, processors, re-rollers, forgers, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockiest, buyers, sellers, agents, or merchants in all kinds and forms of steel and iron casting, steel including mild, high carbon, spring, high speed, tool alloy, stainless, and special steel, iron, metals and alloys, ingots, billets, bars, joists, rods, squares, structural, tubes, poles, pipes, sheets, wires, rails, rolling, materials, rollers, other materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.

40. To carry on business as goldsmith, silversmiths, jewelers, gem merchants, dressing bad and material makers, hirers, dealers, stockiest, agents, importers and exporters of bullion, diamond and other precious stones, jewels, gold silver, platinum and other precious or semi precious metals, ornaments, jewellary , articles of virtue and such other articles and goods made partly or fully of abovementioned materials, stones, or metal or as the company may consider capable of being conveniently dealt with in relation to its said business and to establish factories, show rooms, strong rooms and agencies for the above business.

41. To own, purchase, take on lease, hire, exchange or otherwise acquire, sell, transfer and deal with any mines, mining rights and metalliferous land and to explore, work, exercise, develop, turn to account, produce, process, ,manufacture, crush, quarry, smelt, refine, dress, amalgamate, prepare for market, import, export, buy sell precious, semi precious and other stone including marble, granite, sandstone, lime - stone, gneiss, schist, basalt, shale, slate, flour spar, malachite, agate, carnelian, onyx, opal, quartz, garnet, chrusoprase, ruby, sapphire, topaz, olivine, beryl, emerald, aquamarine, zircon, diamond, gold, platinum, silver and other mineral, metal and ore and to make, manufacture, process, import, export, and deal with either on own account or on account of others as agents or otherwise decorative household, domestic, construction, industrial, electronic or electronical goods, materials and products, statues, art pieces, ornaments and jewellery, by applying or using fully or partly one or more of stones, metals, minerals, and things mentioned here in before.

42. To carry on the business as manufacturers, producers, refiners, processors, converters, dealers, traders, importers, exporters, retailers, stockiest, buyers or sellers of Para into chloro benzene, ortho nitro chloro benzene, de-nitro chloro benzene, paracetamol, aluminium, sulphate, manganese sulphate, acids, rubber, chemicals, dyestuffs, fertilisers, organic or inorganic and/or mixed chemicals, including fine and heavy chemicals, synthetic resigns, plastics, or p.v.c. materials and such products, machineries and parts required for use in or base on partly or fully one or more of the afore-mentioned materials or products.

43. To acquire by purchase, lease, exchange, hire or other wise develop or operate land, buildings and hereditaments of any tenure or description including agricultural land, mines, quarries, land, mines, quarries, tea or coffee gardens, farms, gardens, orchads, groves, plantations and any estate or interest therein, and any right over or connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses, restaurants, markets, shops, work shops, miles, factories, warehouses, cold storages, godowns, offices, hostels, gardens, swimming pools, play-grounds, buildings, works and conveniences of all kinds and by leasing, hiring or disposing of the same.

44. To carry on business as producers, processors, manufacturers, refiners, distillers, developers, dealers, importers, exporters, buyers, sellers, suppliers, agents, stockist and merchant of fuel, gases, suppliers, agents, stockist, and merchant of fuel, gases, coke, coal, alcohol, petrochemicals and other substances minerals, chemicals and products made, processed or derived from natural, synthetic, forest, agricultural, atmosphere or underground gases or mineral bases, products or resources, required for or used in industries, energy in the form of electricity or otherwise, lighting, heating, cooking, transport and communication, forestry, agricultural, domestic, aviation, space crafts, rockets, defence warfare and research purposes and machinery, plants, equipments, spares, cylinders, containers, gadgets, appliances, packing materials and accessories required for or used in one or more of the products, substances and gases mentioned herein-before.

45. To manage land, building, and other properties whether belonging to the company or not, and to collect rents and income, and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric convenience and other advantages.

46. To own, purchase, take on lease, hire or exchange or otherwise acquire any estate land , tea garden, orchards, groves, plantation and farms and to carry on business as cultivators, growers, producers, planters, manufactures, buyers, sellers, dealers, importers, exporters agents, brokers, traders or stockiest of tea, coffee, co-coa, cinchona, rubber, bamboo, timber, fruits, vegetables, co-coanut, spices, cardamom, jute, hemp, cotton, sugarcane, linseed, oil-seed, wheat and other grains and any kind of horticulture, agricultural, food or beverage product or products.

47. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockiest, distributors or agents of filter and filtration devices, equipments, accessories and components made of paper, plastic, steel and other materials.

48. To carry on business as manufacturers, producers, fabricators, processors, stockiest, agents, importers, exporters traders whole sellers, retailers, dealers and distributors of all kind of glass, glassware, sheet glass, window glass, looking glass, flowered glass, glass beveller patent silverer, glass embosser glass tablet, show card, show case, glass bricks, bangles, bottles, tubes, ampules and all kinds of articles prepared of glass.

49. To purchase, acquire, hold and dispose off or otherwise deal and invest in any shares, debentures and other securities in or of any company or companies and to act as investors, guarantors, underwriters, financiers to industrial enterprises either out of its own funds or out of funds that the company might borrow by issue of debentures or from bankers or otherwise howsoever in any other manner.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the company is Rs. 2,00,00,000.00(Rupees Two crores only) divided into 20,00,000(Twenty Lakhs only) equity shares of Rs.10/- (Ten) each.

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 shares in Capital of the Company, set opposite our respective names:-

Name Description Occupation and address of Subscribers	Number of Equity Shares Taken by each subscriber	Signature of Witness with address and occupation
1. Ummed Mal Bhutoria S/o Sri Jaskaran Bhutoria 10, Armenian Street, Calcutta-1 Service.	100 (one Hundred)	I WITNESS THE SIGNATURES OF ALL THE SUBSCRIBERS Pramod Kumar S/o Sri P.D.Gujrati N-258, Sector8, R.K. Puram New Delhi-110022 Service.
2. Panna Lal Choraria S/o Sri Jaskaran Choraria Old Post office Building P.O. Jagatdal, 24-Pparganas,(W.B) Business.	100 (one Hundred)	
3. Hemant Singh Kothari S/o Mohan Lal Kothari 41/1, Durga Charan Mukherjee St., Calcutta-3 Jute Broker.	100 (one Hundred)	
4. Rajesh Kumar Agarwal S/O Gopi Krishna Agarwal Sector 16, House 69, Faridabad-121002 Service.	100 (one Hundred)	
5. Pramod Kumar S/o Sri P.D.Gujrati N-258, Sector-8, R.K.Puram, New Delhi-22 Service.	100 (one Hundred)	
6. Gopal Swaroop Chaturvedi S/o Late Gajadhan Pal Chaturvedi 306, Kushal Bazar, 32-33, Nehru Place, New Delhi-19 Service.	100 (one Hundred)	
7. Sanwar Mall Soni S/o Late Tilok Chand Soni 90, Sector-15, Faridabad Service.	100 (one Hundred)	
	700 (Seven Hundred)	

Place : NEW DELHI Dated, this 23rd day of SEPTEMBER, 1983.

(The Companies Act,1956)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SUPREME COMMERCIAL ENTERPRISES LIMITED

PRELIMINARY

1. The Regulations Contained in Table "A" in the First Schedule of the Companies Act,1956, shall not apply.

2. In these Articles:
   Unless the context otherwise requires:-

   I. The Company or this company means—"Supreme Commercial Enterprises Limited".
   II. The words or expressions contained in these Articles shall bear the same meaning as in the Act.
   III. "The Act" means the Companies Act,1956 or any statutory modification thereof and "Section" shall mean a Section of the said Act.
   IV. "The Board" means the Board of Directors for the time being of the Company.
   V. "The Seal" means the common seal of the Company.
   VI. "Office" means the Registered office of the Company.
   VII. Words importing singular number shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.
   VIII. "Month" and "Year" means a calendar month and a calendar year respectively.
   IX. Expression referring to "writing" shall be constructed as including references to printing, lithograph, photography and other modes of representing or reproducing words in a visible form.
   X. "The Register" means the register of members to be kept pursuant to the Act.

II CAPITAL

3. The Authorised share capital of the Company is Rs. 2,00,00,000.00(Rupees Two crores only) divided into 20,00,000(Twenty Lakhs only) equity shares of Rs.10/-(Ten) each.

4. The Company shall have the power to increase or reduce the capital for the time being of the company and to divide the shares in the capital into several classes with rights, privileges or conditions as may be determined. The company may issue preference shares which shall, or at the option of the company be liable to be redeemed.

III SHARES

5. The Shares shall be under the control of the board who subject to the provisions of the Act may classify, allot or otherwise dispose off the same to such persons on such terms and conditions and either at a premium or at par or at a discount and at such time as the Board thinks fit and with full power to call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the directors thinks fit, provided that no option or right to call shall be given to any person except with the sanction of the Company in general meeting .

IV PAYMENT OF COMMISSION AND BROKERAGE

6. (1) The Company may exercise the powers of paying commissions conferred by section 76, provided that the rate per cent, or the amount of the Commission paid or agreed to be paid shall be disclosed in the manner required by that section.

   (2) Subject to the provisions of the section 76 of the Act, the rate of the commission shall not exceed the rate of five percent of the price at which the shares in respect where-of the same is paid are issued or an amount equal to five percent of such price, as the case may be, and in case of debenture two and half percent of the price at which debentures are issued.

   (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or debenture or partly in one way and partly in the other.

   (4) The company may also pay such brokerage as may be lawful on any issue of shares or debentures.

V TRUSTS NOT RECOGNISED

7. Except as required by Law, no person shall be recognised by the company as holding any shares upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or except only as by these regulations or by law otherwise provided any other rights in respect of any share except an absolute right to the entirely thereof in the registered holder.

VI MODIFICATION OF RIGHTS

8. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class(unless otherwise provided by the terms of issue of the shares

of that class)may, subject to the provisions of section106 and 107 and 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 meeting of the holders of the shares of that class.

(2) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one third of the issued shares of the class in question.

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

VII SHARE CERTIFICATE

10. The certificate of title to shares shall be issued within three months after allotment(or with in such other period as the conditions of the issue shall provide)or with in two months after the application for the registration of transfer is received under the seal of the company signed by two Directors and the Secretary or some other person appointed by the Directors, subject to such rules and regulations as may be prescribed by Law from time to time.

11. (1) Every person whose name is entered as a member in the Register of members shall be entitled to receive with in three months after allotment or with in two months after the application for the registration of transfer (or within such other period as the conditions of issue shall provide):

(a) one certificates for all his shares without payments;

or

(b) several certificate, each for one or more of his shares, upon payment of one rupee for every certificate after the first;

(c) several certificates to one member as directed by the stock exchange from time to time without any payment where the shares of the Company are listed.

(2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.

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

12. The certificate of share registered in the names of two or more person shall be delivered to the person first named in the register.

13. If any certificate be old, decrepit, worn-out, torn or defaced or where the cages on its reverse side for recording transfers have been fully utilised, then upon surrender thereof to the Company, the Board shall order the same to be cancelled and issue a new certificate in lieu thereof without any payment. If any certificate be lost or destroyed, then upon proof of such loss or destruction to the satisfaction of the Board and on such indemnity and payment of out of pocket expenses incurred by the Company in investigating evidence, as the Board think fit, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate on a fee of one rupee for each certificate or such smaller fee as the Board may determine.

Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, decrepit or worn out or where the cages on the reverse for recording transfer have been fully utilised.

VIII CALLS

14. The Board may, from time to time, make such calls on uniform basis, as it thinks fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them and not by conditions of allotments thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board. A call may be made payable by installments.

15. The Joint Holders of shares shall severally as well as jointly be liable for the payment of all installments and calls due in respect of such shares.

16. (1) A call shall be deemed to have been made at the time when the resolution of the board authorising such calls was passed unless the same is expressly made effective on any other data under such resolution.

(2)Not less than 14 day's notice of any call shall be given specifying the place and time to payment and to whom such call shall be paid; provided that Board may, subject to Section 91 of the Act, by notice in writing to a member, revoke the call or extend the time for payment thereof.

17. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account or the amount of the share or by way of premium, every such amount of installments shall be payable as if it where a call duly made by the board and of which due notice had been given and all provisions herein contained in respect of calls for future or otherwise shall relate to such amount or installments accordingly.

18. If the sum payable in respect of any call or installments be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the installments shall be due,

shall pay interest for the same at the rate of 9(nine) percent per annum(or at such other rate as the Board determine) from the day appointed for the payment thereof to the time of actual payment but the Board shall be at liberty to waive payment of the interest wholly or in part.

19. The Board may 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 sums actually called for and upon the money so paid in advance or so much thereof, as from time to time exceeds the amounts of the calls then made upon the shares in respect of which such advance has been made and the Company may pay interest at such rate not exceeding nine(9) percent per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls shall not rank for dividends or participate in profits Money so paid in excess of the amount of calls until appropriated towards satisfaction of any call shall be treated as advance to the Company and not a part of capital and shall be repayable at any time of the Directors so decide.

IX FORFEITURE

20. If any member fails to pay the whole or any part of any call, or installment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the call or installment or other money remain unpaid serve a notice on such member or on the persons (if any) entitled to the share by transmission requiring him to pay the same together with any interest that may have accured and all the expenses that may have been incurred by the Company by reason of such non-payment.

21. The notice shall name a day (not being less than 14 from the date of notice) and a place on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which such call was made or installment is payable will be liable to be forfeited.

22. If the requirement of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before payment of call or installment, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect and the forfeiture shall be recorded in the Director's Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

23. When any shares shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.

24. Any share so forfeited shall be deemed to be the property of the company and the Directors may sell, re-allot or otherwise dispose off the same in such manner as they think fit. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed off, annual the forfeiture thereof upon such conditions as it thinks fit.

25. Any member whose share have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture remain liable to pay to the company all calls, installments, interests, and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of nine(9)percent per annum and the Directors may enforce the payment thereof, if they think fit.

26. The forfeiture of a share shall involve the extinction of all interest in and also of all claims, demands against the Company in respect of the share, and all other rights incidental to the share, except only such of those rights as by the Articles are expressly saved.

27. A duly certified declaration in writing that the declarant is a Director of the company and that certain shares in the company have duly been 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 holder thereof and shall not be bound to see the application of the purchase money, nor shall his title to such shares be effected by any irregularity or invalidity in the proceeding in reference to such forfeiture, sale or disposition.

X LIEN OF SHARES

28. The Company shall have first and paramount lien upon all partly paid up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof for his debts liabilities and engagements, solely or jointly with any other persons to or with the Company in respect of the shares in question and no equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these presents are to have full effect, and 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 waiver of the company's lien, if any , on such shares.

Provided that the Company's lien shall be extended to money called or made payable at a fixed time in respect of such shares.

29. No member shall exercise any voting right in respect of any shares registered in his names on which any calls or other sums, presently payable by him, have not been paid or in regard to which the company has exercised any right of lien.

30. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien.

Provided that no sale shall be made:-

(i) Unless a sum in respect of which the lien exists is presently payable; or

(ii) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists and is presently payable, has been given to the registered holder of the time being of the share or the person entitled thereto by reason of his death or insolvency.

31. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements of such member, his executors, administrators or representatives, and the residue, if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the persons entitled to the shares at the date of the sale.

32. Upon any sale after forfeiture or for enforcing lien in purported exercise of the powers hereinbefore given the Directors may cause the purchaser's name to be entered in the register of members 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.

XI TRANSFERS

33. Save as provided in Section 108 of the Act, no transfer of shares in or debentures of the Company shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf o the transfer and by or on behalf of the transferee has been delivered to the Company together with the certificate or if no such certificate is in existence, the Letter of Allotment of the Shares. The instrument of transfer of any shares in or debentures of the Company, shall specify the name, father's/husband's name, address, occupation, nationality of the transferee. The transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the Register of members. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address and occupation.

34. Application for the registration of the transfer of a shares may be made either by the transferor or the transferee. Where such application is made by the transferor and relates to a partly paid share, no registration shall be effected unless the

Company gives notice of the application to the transferee, in the manner prescribe by section 110 of the Act. Subject to the provisions of Articles hereof, if the transferee makes no objection with in two weeks from the date of receipt of the notice the Company shall enter in the register of member the name of the transferee in the same manner and subject to the same conditions as of the application for registration was made by the transferee.

35. Before registering any transfer tendered for registration the Company may, if it thinks fit, give notice by letter posted in the ordinary course to the registered holder, that such transfer deed has been lodged and that unless objection is made the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the company with in ten days from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder the company shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Board in respect of such non-receipt.

36. Neither the Company nor its Board shall incur any liability for registering or effecting a transfer of shares apparently made by competent parties, although the same may by reason of any fraud or other cause not known to the company or its Board, be legally, inoperative or insufficient to pass the property in the share or debenture proposed or proposed to be transferred; and although the transfer may, as between the transferor and transferee, be liable to be set aside and notwithstanding that the company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particular of the shares transferred, or other-wise in a defective manner. In every such case the person registered as transferee, his executors, administrators or assigns alone shall be entitled to be recognized as the holder of such share or debenture and the previous holder of such share or debenture shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

37. No transfer shall be made to a minor or person of unsound mind.

38. Every instrument of transfer shall be left at the office for registration , accompanied by the certificate of the shares or if no such certificate is in existence, by the letter of Allotment of the shares to be transferred and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the shares, and upon payment of the proper fee to the Company, the transferee shall (subject to the right of the Board to decline to register hereinafter mentioned) be registered as a member in respect of such shares. The Board may waive the production of any certificate upon evidence satisfactory to it of its loss or destruction.

39. All instrument of transfer which shall be registered shall be retained by the company, but any instrument of transfer which the Board may decline to register shall be returned to the person depositing the same.

40. The Board may decline to recognise any instrument of transfer if:-

i. The instrument of transfer is not accompanied by the instrument of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the tansferor;
ii. The instrument of transfer is in respect of more than one class of share; or
iii. It is for transfer of any partly paid share of any share on which the company has a lien.

Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the company on any account what-so-ever except a lien on shares.

41. The registration of transfers may be suspended after giving due notice at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than forty five days in any year, and not exceeding thirty days at any one time.

42. Shares in the company shall be transferred in the form for the time being prescribed under the rules framed under the Act. No fee will be charged for registration of transfer, grant of probate, letter of administration, power of attorney, certificate of death or marriage or similar other documents.

XII TRANSMISSION

43. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint-holders) shall be the only persons whom the company shall recognise 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-holder of any registered shares, the survivors shall be the only persons recognise by the company as having any title to or interest 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 on shares held by him jointly with any other person. Before recognizing any executor or administrator or legal heir the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representation as the case may be, from the competent Court;

Provided nevertheless that in any case where the Board in its absolute discretion think fit it may dispense with production of probate or letter of administration or a succession certificate or such other legal representation upon such terms as to indemnify the company or otherwise as the Board may consider desirable:

Provided also that the holder of a succession certificate shall not be entitled to receive any dividend already declared but not paid to the deceased member unless the succession certificate declares that the holders thereof is entitled to receive such dividends.

44. Any person becoming entitled to a share in consequence of the death, lunacy or insolvency of a member may, upon producing such evidence of his title as the Board thinks sufficient, be registered as a member in respect of such shares; or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares.

45. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company;

Provided that the Board may, at any time, give notice requiring any such person to elect, either to be registered himself or to transfer the share, and if the notice is not complied with in ninety days, the Board may thereafter withhold payments of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complies with.

46. If the person so becoming entitled to shares under preceding Articles shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to transfer the shares to some other person he shall execute an instrument of transfer in accordance with the provisions of these Articles relating to the transfer of shares. All the limitations, restrictions and provisions of these Articles relating to the right of transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid.

47. The Article providing for the transfer and transmission of shares, shall *mutatis mutandis* apply to the transfer and transmissions of Debentures of the Company.

XIII ALTERATION OF THE CAPITAL

48. The Company in General Meeting by ordinary resolution may-

(1) Increase its authorised share capital by such amount as it thinks expedient by creating new shares

(2) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

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

(4) Subdivide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject to the provisions of Section 94(1)(d) of the Act.

(5) Reduce its capital in any manner authorised by Section 100 to 105 of the Act.

The powers conferred by this Article may be exercised by an ordinary resolution, except in the case of reduction of capital when the exercise of the power in that behalf shall be by a special resolution. The Company shall give due notice to the Registrar of any such alteration in capital.

XIV STOCKS

49. The Company in general meeting may convert any paid up shares into stock and re-convert any stock into paid up shares of any denominations.

50. When any shares has been converted into stock the several holders of such stock may, henceforth, transfer their respective interests therein or any part, of such interest in the same manner, and subject to the same regulations, as would have applied to the transfer of the shares from which the stock arose or as near thereto as circumstances would admit. The Board may, from time to time, fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum.

51. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividend and profits of the Company) shall be conferred by any such part of stock as would not, if existing in shares, have conferred that privilege or advantages.

52. Such of the Articles of the Company (other than those relating of share warrants), as are applicable to paid-up shares shall apply to stocks, and the words, "share" and "shareholder" therein shall include "stock" and "stockholder" respectively.

XV SHARE WARRANT

53. The Company may issue share warrants subject to, and in accordance with the provisions of section 114 to 115; and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

54. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the company, and of attending, and voting and exercising the other privileges of a member at any meeting held after the expiry of two clear

days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.

(2) Not more than one person shall be recognised as depositor of the share warrant.

(3) The company shall, on two day's written notice, return the deposited share warrant to the depositor.

55. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the company, or attend or vote or exercise any other privilege of a member at a meeting of the company, or be entitled to receive any notice from the company.

(2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the company.

56. The Board may, from time to time, make rules as to the terms on which(if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

XVI GENERAL MEETINGS

57. (1) The company shall hold statutory meeting and Annual General Meeting as provided under section 165 and 166 of the Act.

(2) All general meeting other than annual general meeting shall be called Extra-Ordinary General Meetings.

58. (1) The Board may, whenever it thinks fit, call an extra ordinary general meeting.

(2) If at any time there are not with in India directors capable of acting who are sufficient in number to form a quorum, any director of the company may call an extra-ordinary general meeting in the same manner, or as nearly as possible, as that in which as such a meeting may be called by the Board.

XVII PROCEEDINGS AT GENERAL MEETINGS

59. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(2) Save as herein otherwise provided, five members presents in person shall be quorum.

60. The chairman, if any, of the Board shall preside as chairman at every general meeting of the company.

61. If there is no such chairman, or if he is not present with in fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their number to be the chairman of the meeting.

62. If any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be the chairman of the meeting.

63. (1) The chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(2) No business shall be transacted at any adjourned meeting other then the business left unfinished at the meeting form which the adjournment took place.

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

(4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

64. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded shall be entitled to a second or casting vote.

65. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

XVIII VOTES OF MEMBERS

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

(a) on a show of hands, every member present in person shall have, one vote; and

(b) on a poll, the voting rights of members shall be as laid down in section 87.

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

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

68. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may on a poll vote by proxy.

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

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

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

71. The instrument appointing 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 registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

72. An instrument appointing a proxy shall be in either of the forms in Schedules IX to the Act or a form as near thereto as circumstances permit.

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

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

XIX DIRECTORS

74. The persons hereinafter named are the Directors of the Company at the time of adoption of these articles.

(1) Shi Prakash Chand Baid
(2) Shri U.M. Bhoutoria
(3) Shri A.K.Jain

75. The number of Directors shall not be less than three and more than twelve.

76. The Directors of the Company are not required to hold any share in the Company as qualification shares.

77. (1) Remuneration of the Directors shall be a fee not exceeding Rs.250/- for each Director for each meeting of the Board of Directors and of any Commission of the Board of Directors attended by him and in addition, subject to the provisions of section 309, all the Directors may receive a commission upto three percent(3%) on the net profits of the Company as computed under the provisions of the Companies Act, 1956 and such commission shall be divided amongst them equally or as the Directors any determine. The Directors may waive or reduce their fee for any meeting or period.

(2) Any Director performing extra services or making any special exertion for any of the purposes of the Company or who is a managing or whole time director, may be paid such fixed sum or remuneration either by way of monthly payment or at a specified percentage of profit or in any other manner as the Company may determine, subject to the provisions of the Act.

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

(4) In addition to the remuneration payable to them in pursuance of the Articles the directors may be paid all traveling, hotel and other expenses properly incurred by them-

(a) In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company;

or

(b) In connection with the business of the company.

78. The Board may pay all expenses incurred in registering the company.

79. The company may exercise the powers conferred on it by section 157 and 158 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those section) make and vary such regulations as it may think fit respecting the keeping of any such register.

80. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company shall be signed, drawn, accepted, endorsed, or otherwise, executed, as the case may be by the Managing Director or by such person and in such manner as the Company in General Meeting or the Board shall from time to time by resolution determine.

81. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for the purpose.

82. The Board shall have power at any time, and form time to time, to appoint a person as an additional director, provided the number of the directors and additional

directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

Such person shall hold office only upto the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

83. (1) The Board of Directors shall also have power to fill a casual vacancy in the Board. Any Director so appointed shall hold office only so long as the vacating Director would have held the same if no vacancy had occurred.

(2) The Board may appoint any person to act as an alternate director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting and to attend and vote thereat accordingly; but he shall "ispo facto' vacate office, if and when the absent Director returns to the State in which meetings of the Board are ordinarily held or the absent Director vacates office as a Director.

84. If it is provided by any agreement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any shares by any person, that any such person or persons shall have power to nominate a Director on the Board of Directors of the Company and in case of taking of any such loan or shares or entering into such agreement the person or persons having such power may exercise his power from time to time and appoint a Director accordingly. Such Director may be removed from office at any time by the person or persons in whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation nor hold any qualification shares.

XX PROCEEDINGS OF BOARD

85. (1) The Board of Directors may meet for the dispatch of business, adjourned other-wise regulate its meetings, as it thinks fit, subject to the provisions of section 285 of the Act.

(2) A Director may, and manager or secretary on the requisition of a director shall at any time, summon a meeting of the Board.

86. (1) Save as otherwise expressly provided in the Act, question arising at any meeting of the Board shall be decided by a majority of votes.

(2) In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

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

88. (1) The Board may elect a chairman of its meetings and determine the period for which he is to hold office.

(2) If no such chairman is elected, or if at any meeting the chairman is not present with in five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be the chairman of the meeting.

89. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to a committee consisting of such member or members of its body as it thinks fit.

(2) Any committee so formed shall, in the exercise of the powers so delegated, confirm to any regulations that may be imposed on it by the Board.

90. (1) A committee may elect a chairman of its meetings.

(2) If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be the chairman of the meeting.

91. (1) A committee may meet and adjourn as it thinks proper.

(2) Question arising at any meeting of committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairman shall have a second or casting vote.

92. All acts done by any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

93. Save as otherwise expressly provided in the Act, a resolution in writing, signed by the members of the Board or of a committee thereof, in accordance with the provisions of section 289 shall be valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

XXI POWERS OF DIRECTORS

94. 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 it 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 in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other Statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made there under, including regulations made by the company in General Meeting and no such regulation shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

95. Subject to and in accordance with the provisions of the Act, the Board shall retain and employ such staff as may be necessary for carrying on the business of the Company. The salary or other remuneration of such staff shall be defrayed by the company, and all or any of such staff be engaged exclusively for the company or jointly with other concerns.

XXII BORROWING POWERS

96. (1) The Board may from time to time at its discretion, subject to the provisions of the Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the company.

(2) The Board may arise 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, charge or other security on the undertaking or the whole or any part of the property of the company(both present and future), including its uncalled capital for the time being.

97. If any called Capital of the Company is included in or charged by any mortgage or other security, the Board may by instrument under the Company's seal authorise the person in whose favour such mortgage or security is executed or any other person in trust for him to collect money in respect of calls made by the Board on members in respect of such uncalled capital and the provisions hereinbefore contained in regard to call shall *mutatis mutandis* apply to calls made under such authority; and such authority may be made exercisable either conditionally or unconditionally, either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable if expressed so to be.

98. Debentures, bonds and other securities may be made assignable, free from any equities, between the Company and the persons to whom the same may be issued.

99. Subject to the provisions of the Act any debenture, bonds or other securities may be issued by the company at a discount, premium or otherwise, with any special privileges as to redemption, surrender, drawings, shares, appointment of Directors or otherwise. Debentures and bonds with right to allotment of or conversion into shares shall not be issued except with the sanction of the company in general meeting and compliance of the provisions of the Act.

XXIII MANAGING DIRECTOR, MANAGER OR SECRETARY

100. Subject to the provisions of Section 269,309,310 of the companies Act, 1956, The Company in general meeting or the directors may at any time appoint one or more Directors as Managing Director or whole time director on such remuneration, terms and conditions as may be decided by them or such meeting. A whole time or Managing Director shall not be liable to retire by rotation.

101. Subject to the provisions of the Act a manager or secretary may be appointed by the Board for such terms, at such remuneration and upon such conditions as it may think fit; and any manager or secretary so appointed may be removed by the Board.

102. Subject to the provisions of section 269 and 314 of the Act a Director may be appointed as manager or secretary.

103. A provisions of the Act or these Articles requiring or authorising a thing to be done by a director and the manager or secretary shall not be satisfied by its being done by the same person acting both as director and as, or in place of, the manager or secretary.

XXIV THE SEAL

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

(2) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director or Secretary or such other person as the Board may appoint for the purpose ; and the director and secretary or other person aforesaid shall sign on every instrument to which the seal of the company is so affixed in his presence, subject tot he provisions of Article 10 hereof, in respect of share certificate.

(3) The company may exercise the powers conferred by section 50 with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

XXV DIVIDENDS AND RESERVES

105. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

106. The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

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

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

108. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect where of the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividend may be declared and paid according to the nominal amounts of the shares.

(2) No amount paid or credited as paid on a share in advance of calls shall be treated of the purpose of this Article as paid on the share.

(3) Unless otherwise decided by the Board all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

109. 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 in the company.

110. All dividends remaining unpaid shall be dealt with in the manner as provided under Section 205 A of the Companies Act,1956.

111. (1) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint holders who is the first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct.

(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

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

113. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

114. No dividend shall bear interest against the Company except as provided under law.

XXVI ACCOUNTS

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

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

XXVII CAPITALISATION OF PROFITS

116. (1) The company in general meeting may, upon the recommendation of the Board, resolve-

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clauses(2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause(3), either in or towards-

(a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;

(b) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid;

Or

(c) Partly in the way specified in sub clause(a) and partly in that specified in sub clause(b)

(3) A share premium account and a capital redemption reserve fund may, for the purposes of these Articles be applied only in the paying up of un issued shares to be issued to members of the company as fully paid bonus shares.

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

117. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares; and

(b) generally do all acts and things required to give effect thereto.

(2) The Board shall have full power-

(a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in the case of shares becoming distributable in fractions; and also

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing of the allotment to them respectively credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their exiting shares.

(3) Any agreement made under such authority shall be effective and binding on all such members.

XXVIII WINDING UP

118. (1) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the

assets of the company, whether they shall consist of property of the same kind or not.

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

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

XXIX MEMBERS

119. Every person who is a subscribers to the Memorandum and Articles and/or who intends to be or becomes a member of the company shall, subject to the provisions of any law in force, be bound by the provisions of the Memorandum and Articles of the company and any matter of dispute arising between the company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the court having jurisdiction over the registered office of the company in respect to the disputed matter.

XXIX A DEMATERIALISATION OF SECURITIES

(i) **Beneficial Owner** means a person or persons whose name is recorded as such with a Depository.

SEBI means the Securities and Exchange Board of India.

Depository means a Company Formed and registered under the Companies Act, 1956,and which has been granted a Certificate of Registration to act as a Depository under SEBI Act, 1992.

Depository Act means The Depositories Act, 1996 or any Statutory modification or re-enactment for the time being in force.

Security means such Security as may be specified from time to time.

(ii) **Dematerialisation of securities**

Notwithstanding anything contained in these articles company shall be entitled to dematerialised its shares and other securities and to offer shares in a dematerialised from pursuant to Depositories Act, 1996.

(iii) **Options for Investors**

Every Person subscribing to Securities offered by the Company shall have the option to receive share Certificates or to hold the securities with a depository.

Such a Person who is the beneficial owner of the Securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall in the manner and with in the time prescribed issue to the beneficial owner the required Certificate of securities.

If a Person opts to holds his Security with a Depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(iv) Distinctive Numbers of Securities held in a Depository.

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.

(v) Service of the Document

(1) In the case of transfer of shares or other securities where the company has not issue any certificate and where such shares or securities are being held in a electronic and fungible form, the provisions of the depositories Act shall apply.

(2) There would be no stamp duty on shares or securities being held in dematerialised form in any medium as permitted by law including any form of electronic medium.

(vi) Transfer of Securities

Nothing contained in section 108 of the Act or these Articles shall apply to a transfer of Securities effected by a transferor and transferee. Both of whom are entered as Beneficial Owner in the record of Depository.

(vii) Right of Depositories and Beneficial Owners

a) Notwithstanding anything to the contrary contained in the Act or these Articles, depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.

b) Save as otherwise provided in (a) above, the depository as a registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a depository.

(viii) Register and Index of Beneficial Owners

The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of members and security holders for the purpose of these Articles.

XXX INDEMINITY

120. Subject to the provision of the Section 201 every officer or agent for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 633 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 Memorandum of Association, and we respectively, agree to take the number of shares in Capital of the Company, set opposite our respective names:-

Name Description Occupation and address of Subscribers	Signature of Witness with address and occupation
1. Ummed Mal Bhutoria S/o Sri Jaskaran Bhutoria 10, Armenian Street, Calcutta-1 Service. 2. Panna Lal Choraria S/o Sri Jaskaran Choraria Old Post office Building P.O. Jagatdal, 24-Pparganas,(W.B) Business. 3. Hemant Singh Kothari S/o Mohan Lal Kothari 41/1, Durga Charan Mukherjee St., Calcutta-3 Jute Broker. 4. Rajesh Kumar Agarwal S/O Gopi Krishna Agarwal Sector 16, House 69, Faridabad-121002 Service. 5. Pramod Kumar S/o Sri P.D.Gujrati N-258, Sector-8, R.K.Puram, New Delhi-22 Service. 6. Gopal Swaroop Chaturvedi S/o Late Gajadhan Pal Chaturvedi 306, Kushal Bazar, 32-33, Nehru Place, New Delhi-19 Service. 7. Sanwar Mall Soni S/o Late Tilok Chand Soni 90, Sector-15, Faridabad Service.	I WITNESS THE SIGNATURES OF ALL THE SUBSCRIBERS. Pramod Kumar S/o Sri P.D.Gujrati N-258, Sector8, R.K. Puram New Delhi-110022 Service.

Place : NEW DELHI Dated, this 23rd day of SEPTEMBER, 1983.