THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

AANCHAL ISPAT LIMITED

The Name of the Company is AANCHAL ISPAT LIMITED.

II. The Registered Office of the Company will be situated in the State of West Bengal.

III. (a) THE OBJECTS TO BE PERUSED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business of processors, fabricators, drawers, rollers and re-rollers of ferrous and non-ferrous metals, scraps, steels, alloy steels, special and stainless steels, torsteel, shafting, bars including twisted and bright bars, rods flats, squares from scraps, billets, ingots including wires and wire ropes and all kind of wire products, nails, screws, bolts, nuts, rivets, expanded metal, hinges, plates, sheets, utensils of all metals, strips, hoops, rounds, circles, angles, steel tubes and pipe, pipe fittings, tools, implements, plants, machineries, hexagons, octagons, rails, T Joist channels and light and heavy rolled sections, alloys chilled rolls and all other types of rolls and to manufacture, process, buy,sell, import, export or otherwise, deal in any other products of iron, steel, scraps brass,copper, stainless steel, lead and any other ferrous and non-ferrous metals of all sizes, specifications and descriptions.

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B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III. (A) ARE:-

Construction; Manufacturing, etc.

1. To purchase, acquire, lease or take on lease, hire, erect, construct, improve, develop,charge, build, let-out, exchange, sale, seal in land, building, flats, rooms, showrooms, auditoriums, halls, markets, sheds, mines, quarries, factories, miffs, workshops, paints, farms and to do all such acts and things necessary in connection therewith, to carry on all or any of the business or proprietors work, safe deposit vaults, laboratories, plantations and other industrial under taking and to manufacture, assemble, export, import and deal in products and by products thereof and machines, equipments, accessories, and raw materials, required in connection therewith, in which the company is authorized to carry on business.

Acquire and undertake business

2. To acquire or otherwise undertake the whole or any part of the business, property assets and liabilities of any person or company carrying on any business which the company is authorised to carry on or possessed of property suitable for the purpose of the company.

Promotion of company

3. To promote, form or acquire any Company and to take, purchase, subscribe or acquire shares or interest in Company and to transfer to any such Company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and securities in or of any company or companies either out of its own funds or out of the funds that it might borrow by issue of share, debenture or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such Company.

Programmes for rural development, social and economical welfare etc.

4. To undertake, carry out, promote and sponsor rural development including any program for promoting the social and economic welfare of, or the uplift of the public in any rural area. and to incur any expenditure or any program of rural development and to assist in execution and promotion thereof either directly or through an independent agency or by payment of any sum to an association or institution having the object of undertaking any program on rural development or in any other manner. Without prejudice to the generality of the foregoing, program of rural development shall also include any program for promoting the social economic welfare of or the uplift to the public in any 'rural areas' shall include such area as may be regarded as rural areas for the purpose of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may, in order to implement any of the above mentioned objects or purposes, transfer or divest the ownership of any properly of the Company without consideration, or at such fair or concessional value as the Directors may think fit to or in favour of any public or local body or authority or Central or State Government of any public institution or Trusts of Funds or any society registered under the Societies Registration Act, 1860 or bodies Corporate registered under the Companies Act, 1956 as the Directors may approve.

Promotion and growth of national economy etc.

5. To undertake, carry out, promote and sponsor or assist activity for the promotion and growth of national economy and for discharging what the directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any book, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards for giving scholarships, loans or any other assistance to deserving student or other scholars or persons to enable them to procure their studies or academic pursuits or researches and for establishing, conducting, to assist any institution, fund, trust having anyone of the aforesaid objects as one of its Objects by giving donations or otherwise In any other manner and the Directors may in order to implement any of the above mentioned objects or purposes transfer or divest the ownership of any property of the Company without consideration or at such fair or concessional value as the Directors may think fit to or in favour of any public or local Body or Authority or Central or State Government or any Public institutions or Trusts or Funds or any Society registered under the Societies Registration Act, 1960 or Bodies Corporate registered under the Companies Act, 1956 as the Directors may approve.

Amalgamation

6. To amalgamate with any Company.

Partnership

7. To enter into partnership or into any arrangement for share profits, union of interests. Cartels, co-operation, joint venture, reciprocal concession or to lend money or to guarantee the contracts of or otherwise assist any such person or Company.

Investment of surplus money

8. To invest and deal with the surplus moneys of the Company in such manner as may from time to time be determined by the directors.

Disposal of undertaking and property of company

9. To sale, let, exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares debentures or securities of any other company having objects altogether or in part similar to those of the Company.

Lending money

10. Subject to the provisions of the Companies Act, 1956 and the rules framed thereunder and directives issued by the RBI to receive deposit on interest or otherwise lend money on mortgage of immovable property or on hypothecation or pledge of movable property or without any security to such person and on such terms as may seem expedient and to customers of and persons having dealings with the Company, but not amounting to any Banking business as defined under the Banking Regulation Act, 1949, but the Company shall not carry on any Chit Fund business.

Purchase or acquire patents

11. To purchase or otherwise acquire any patents, bravest, deinvention, licenses, concession, copyrights, exhibition rights, trade marks and the likes of

etc. conferring any exclusive or limited right to use any invention, process or article which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company and to use, exercise, develop or grant license in respect of or otherwise turn to account the property so acquired.

Provident Fund Institutions

12. To establish and support or aid in the establishment and support of Association, Institution, Provident Funds, and other funds, trusts and conveniences calculated to assist the company in the conduct of its business or to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe, donate, or guarantee money for charitable, religious or benevolent or any other Objects beneficial to the Company or public or for any exhibition or useful objects or for any other purpose which the directors may consider reasonable, but not intended to serve any political cause or purpose.

Negotiable Instrument

13. To make, draw, accept, hold, endorse, issue and otherwise negotiate all kinds of negotiable or transferable securities arid instruments including promissory notes, drafts, hundies, bills of exchange, bills of lading, debentures and securities, issued by the State or Central Government in India or by any foreign Government and to carry on the business of share and stock brokers, but not to do the business of Banking within the meaning of Banking Regulation Act, 1949.

Guarantee

14. To guarantee the performance contracts by members or persons having dealings with the Company for the purpose of the business of Company and to guarantee the payment of money, unsecured by or payable under or in respect of bonds, debentures, debenture stocks, contracts, mortgages, charges, Obligation, and other securities of any Company or of any authority. Central, State, Municipal, Local or otherwise, or of any person whomsoever whether incorporated or not and generally to transact ail kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture stocks or other securities or obligations of any company or association and to payor provide for brokerage, commission and under writing in respect of any such issue, and to transact all kinds of trust and agency business in which the Company is authorised to carry on relating to the business.

Borrowing

15. (a) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and by the issue of debentures perpetual or otherwise charges upon all or any of the company's property, stock-in-trade and other movable or immovable assets and book debts and claims-inaction both present and future including its uncalled capital if any, and to apply the- same or any part thereof for all or any purpose of the company and to purchase, redeem or payoff any such securities.

(b) To accept money from Public subject to the directions of Reserve Bank of India under the provisions of Residuary Non-Banking companies (Reserve Bank) Directions, 1987, and which is not prohibited under Prize Chits and Money Circulation Schemes (Banking) Act, 1978, and to invest the same in various schemes of Banks, Unit Trust of India, Government and Semi-Government Corporations and other types of securities.

Payment for services

16. To payout of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider to be preliminary expenses including therein the cost of advertising, printing and stationary, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.

Establishing Agencies and branches

17. (a) To establish and maintain agencies or Branches at any places or place in the world for the conduct of the business of the Company and for the purchase and sale either for ready or future delivery of any merchandise, commodities, goods, wares, materials, products, articles and things required for, or deal in, or manufactured by, or at the disposal of the Company, and to transact all kinds of agency business to undertake the supervision of any company or companies having objects altogether or in part similar to those of this company.

(b) To undertake and transact all kinds of agency business and carry on and promote any business, commercial or otherwise, under sound principles and or to act as distributors, agents, under writers, brokers, estate agents, middleman, contract man representation and indenting agents on commission, allowance, as may be deemed fit in all commodities, merchandise and other allied articles lines of business.

(c) To act as agents or representatives of corporations, firms and individuals and to carry on and undertake any business undertakings, transaction or operation commonly, carried on or undertaken by commission agents, merchants, factors, selling agents, importers and manufacturer's agents insurance brokers, contractors and generally to undertake, transact and execute all kinds of agency business and also trusts of all kinds.

Creation of Fund

18. To create any Depreciation Funds, Reserve Fund, Insurance Fund, Sinking Fund, or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company or for redemption of redeemable preference shares or for any other purpose conducive to the interests of the Company.

Generation of power

19. To buy or generate for its own use electricity, steam, gas or any other forms and sources of power.

Opening of Bank Account

20. To open current, overdraft, loan, cash credit, in India or out of India or at any places in the World, deposit or savings bank account with any bank, company, firm and or any person and to draw and endorse cheques pay-slips, telegraphic transfers and to withdraw moneys from such account and otherwise to operate thereon.

Properties

21. To manage, let, mortgage, sell, under let, or otherwise turn to account, or dispose of or deal with all or any part of the real or immovable and personal or movable property and rights of the company whenever and however acquired.

Establishing business houses

22. To open branches, sub office, depots and multiple shops in any state of India or outside India and to appoint agents, stockists, distributors, sub-distributors land brokers to procure. orders, market or sell the products of the company or the goods of any other firm or company in which this company may be dealing.

Employees Welfare

23. To provide for the welfare of employees (including Directors and Ex-Directors) of the company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of dwelling houses or quarters or chawls, to grant money, pensions, gratuities, allowances, bonuses, profits 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 contribution towards place of instruction and recreation, hospitals and dispensaries medical and other attendance or assistance as the company shall think fit and to subscribe or contribute or otherwise assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general Utility or otherwise.

Technical information and knowhow

24. To acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing, and operating data, plans, layouts and blue prints useful for the design, erection and operation of plant, machinery or apparatus required for attaining the main objects of the company and to acquire any grant of license and other rights and benefits in connection there with.

Carrying on of other business

25. To do other things ancillary to main business that may seem to the Company capable of being conveniently carried on in connection with the main objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights of which it may be advisable to undertake with a view to improving, developing, rendering, valuable or turning to account any property real, or personnel, belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals agents, trustees, contractors or otherwise and either alone or in conjunction with other and either by through agents, subcontractors, trustees or otherwise.

Research laboratories, colleges and provisions of lectures

26. To establish, provide, maintain and conduct or otherwise subsidies research laboratories and experimental workshops for medical, scientific and technical research and experiments, and to undertake and carry on all medical scientific and technical, experiments and tests of all kinds and promote invention studies and research both medical scientific and

technical, shops, libraries, lectures, meetings and conferences on the designated areas and by providing for awards of scholarships prizes, grants and bursaries to Students or otherwise and generally to encourage promote and reward studies, researches, investigations, experiments, tests, inventions of any kind, that may be considered likely to assist business of the company and to engage, employ, nominate or contract with any research consultants either in India or abroad and either permanently or for a specific project or matter to enter into any contract or arrangement with any other firm or company dealing in any products or industries within the Objects of this company for the purposes of carrying on any research experiment tests or investigations on behalf of the Company or for its benefit.

Aid to lab and other industrial associations

27. To aid pecuniarily or otherwise any association, body or movement having for an objects the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

Government and other concessions and to promote and oppose legislations

28. To enter into any arrangements and to take all necessary or proper steps with Governments Government or with other authorities supreme, national, local, municipal or otherwise of any place in and other concessions which the Company may have interest and to carry on any negotiations or operations for and to promote the purpose directly or indirectly carrying out the objects of the Company or effecting any and oppose modifications in the constitution of the Company or furthering the interests of its members legislations and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly, to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority of any company by lawful mean any charters, contractors, decrees rights, grants, loans, privileges or concessions which the company may think fit desirable to obtain and to carry out, exercise and company with any such, arrangements, charters, decrees, rights, privileges or concessions.

Publicity

29. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press or any other media by purchase, exhibition or reproduction of works of art of interest, by publication of books, pictures, and periodicals and by granting prizes, rewards and donations, or in such other manner as the Company may deem desirable.

Trusts

30. To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise and vest any real or Donations Distribution in Specie Dividend To do all things incidental personnel property rights or interests acquired by or belonging to the Company in and person or in company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.

Donations

31. Subject to the provisions of the Companies Act, 1956, to subscribe or

guarantee money Donations for any national, charitable, benevolent, public, general or useful object or for any exhibition subject to the compliance of Central and State laws.

Distribution in specie 32. Subject to the provisions of any law for the time being in force distribute among the members in specie any property of the Company, any proceeds of sale or disposal of any property of the Company in the event of winding up.

Dividend 33. 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.

To do all thing incidental 34. To buy repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plant, machinery, tools utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company may competent to carry on or which may seem capable of being profitable deal with in connection therewith and to experiment with, render marketable and deal in all products or residual and by products incidental to or obtained in any of the business carried on by the Company and to do all such other things as may be deemed incidental or conducive to the attainment of the main objects of the Company or any of them.

To do all things incidental 35. To carry on the business as manufacture, alter, convert, modify, buy, sell, export, import, give or take on lease, give, or take on hire-purchase, or on deferred credits or on licence. Service and repair or otherwise deal in any other manner, in electrical and electronic appliances and apparatus and systems of every description and stores of all kinds including Computers, Calculators, word Processors. Printer, Typewriters, Data Processing Equipment, Software and Hardware integrated circuit. Silicon Chips or any other consumer equipment, Communication equipment display devices, printing devices, high frequency apparatus magnet components, air borne equipment, infer red tubes, generation and serve control equipment, control systems and allied equipment and machines and to conduct bureau of complete serviced peripherals, and all other device and accessories, spare parts, components-and all kinds of instruments apparatus, equipments and gadgets. use for or in connection with any of the aforesaid matter or products and to develop design and sell or otherwise give on hire computer programs, and to act as computer specialists, counsellors, advisors, programmers and to do all the anything required in connection with manufacture, sale, assembly, integration, arrangement, installation, and operating of computer, software and hardware programming, data processing giving and/or taking on hire computer time and in other matters as may be necessary for or in relation to the business of computers and to establish, set-up, organize, maintain, support, assist and/or conduct training classes, lectures, seminars, symposium on subjects and in respect of operating computers, computer programming, computer training, computer manufacturing, computer technology development of hardware and software, state of the art of computer technology.

36. To carry on business as manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, commission agents, merchants, preparers, preservers, canners, refiners, bottlers, distributors, and concessionaires and dealers of all types of confectioneries including flour, cakes, pastries, cornflakes, bread, biscuits, chocolates, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, ice, ice-creams, aerated or mineral waters, fruit juices, wines, liquors and other alcoholic drinks and fermentation products, canned fruits and food products, milk and malted foods, tobacco, cigarettes, cigars, protein foods, maize products, butters, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa seeds, processed seeds, fodder of cattle & poultry, fruits and all kinds of processed food as well as materials required or used for preparation of or being food articles, franchise in soft drinks, meats, eggs, poultry, vegetables, canned and tinned foods, protein, health and instant foods of all kinds including baby and dietetic foods, cereals, beverages, cordials, tonics, restorative and aerated mineral waters, to bottle soft drinks under franchise and food-stuffs, consumable provision of every description for human or animal consumption and to carry on the business of preservation, dehydration, freezing, freeze drying, drying, canning, tinning, bottling and packing of all of any of the produces and products mentioned above and food stuffs, provisions and consumable materials of ail kinds including pulses and spices and other agricultural products, ice-candy, ice-cream and other ice products, carbonated wines, liquors and other alcoholic, non-alcoholic or synthetic drink, dairy products, fresh, dehydrated, 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, dietetic products, instant foods, cereal products, wheat flakes, Maize, flakes, rice flakes table delicacies, ail types of soups, food stuffs, soya milk, soya milk products and preparations, soya been based foods including spray dried milk powders, cheeses, curd, ice cream, other preparations, of soya cereals and lentils including flour and dal soya, snack foods, soya sweets, soya cookies and confectioneries including biscuits, breads, cakes, pastries nuts, toffees, and soya beverages and other allied products, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, milk foods.

37. (a) To carry on the business as contractors, erectors, metallurgists, to act as Consultants and to advise and assist and to develop procedures and principles and to carry on research into all matters and problems relating to the administration, management, organisation, warehousing, registrars, production, finance, personnel, advertising and public relations, public welfare, marketing, technology, insurance, quality control, computer applications, software, company law matters, formation of company, productivity, planning, research and development, industrial relations, accountancy, legal, income tax, sales tax, professional tax, entry tax, excise, customs, corporation or municipal tax, training of personnel for industry or business purposes, marketing, purchasing, importing and exporting, selling methods and principles, to collect, prepare distribute and circulate data, statistics and information, relating to any type of business or industry, to analyse, collate, examine, consider, formulate, report and recommend on the

means and/or methods for extending and/or developing and/or improving any type of business or industry, organisation and methods, techniques and procedures, to consider and evaluate problems relating to mills, manufacture, production, mining, engineering, storage, distribution, finance marketing and sale and to make valuations and surveys and to acquire obtain, supply, provide, maintain, any patents, trademarks, design's, technical know-how and the like for the benefit of any person, company, corporate body, firm, trust, association, society or organisation whatsoever and/or relating to the rendering of any services, legal and any other services which may either directly or indirectly to enhance the value, if any, of the company's properties to enter into agreement for collaboration, joint venture or the acquisition or disposal or assets including technical and other 'knowhow' and management and to make evaluations, feasibility studies, project reports, forecast and surveys and to give expert advice and suggest ways and means for improving efficiency in mines, trades, plantations, business organisations, registered or cooperative societies, partnership or proprietary concerns and industries of all kind in India and elsewhere in the world and improvement of business management, office organisation and export management to supply to and provide, maintain and operate services, facilities, conveniences, bureau and the like for the benefit of any persons, company, corporate body, firms, trust, association, Society or other organisation whether in India or abroad, to recruit and/or advise on the recruitment of staff for any Company and to undertake the supervision of any business or operations any company or registered or co-operative society, partnership or proprietary concern including in particular but not limiting the generality of the foregoing to establish, assist, run and maintain purchasing organisation for effecting economy in purchase by any company and sales, export and marketing organisations for popularising the use of creating markets for and for effecting sales and export of any products merchandise or goods of any company, turnkey projects, legal and secretarial services, personnel services, EDP services, engineering and technical services, to collect and disseminate statistical, costing, commercial, financial and economic information including issue of bulletins and to undertake liaison work and public relation on behalf of any company, and to take part the formation, supervision or control of the business or operations of any company or undertaking and for that purpose to act as an issue house, registrars and share transfer agents, financial advisers, or technical consultant or in any other capacity and to appoint and remunerate any directors, administrators or accountants or other experts or agents; and to do Liaison work and to select or to aid in recruitment of suitable personnel for employment for any person, firm, trust, institution, Company or association.

(b) To set up, provide and/or participate in providing venture capital, technology funds or any other funds for seed capital risk capital foundation, Including giving guarantees or such other financial assistance as may be conducive for development of new enterprises, innovative methods of production and development of existing and new technology, to identify projects, project ideas, to prepare project profiles, project reports, market research, feasibility studies and reports, preinvestment studies and investigation of industries on micro and macro level, to undertake appropriate service to identify scope or potential for economic and industrial development in any particular geographical area or location whether in India or abroad, to act as lead managers in respect of project assignments by undertaking follow-up, supervision and coordination work at the instance, behest or on behalf of banks, financial institutions, companies, bodies corporate and to monitor the same to the participants to act as an adviser in the management of undertakings, business, enterprises, offices, trade, occupations, calling or professions, by introducing modern methods and techniques and systems, and render ail assistance as may be necessary including by acting as agents for recruitment of personnel, technical, skilled, unskilled supervisory managerial or otherwise and to act as an adviser in the selection of technical process, economic size, sources of plant and machinery and other utilities for business entrepreneurs.

(c) To carry on the business of management consultants, registrar arid transfer agents for shares, financial advisors, promoters underwriters and to advise, handle, look after and deal with legal matters, taxation matters industrial matters, matter arising out of customs, excise and other taxes, duties or cess imposed by Central of State Government or Municipal Bodies or other authorities and to render service as is usually rendered by lawyers, chartered accountants, company secretaries and other professional people.

(d) To act as Managing Agents, Secretaries, Treasurers, Selling Agents & Purchasing Agents of any other Joint Stock Company.

38. (a) To carry on the business of growers, cultivators, producers, manufacturers, processors, formulators, bottlers, canners, preservers, co-opters, dehydrators, planters, blenders, buyers, sellers, exporters, importers, commission agents, brokers of and dealers in all types of vegetable products, food products, agricultural products, natural vegetative products, fruits, plantation crops, Textile crops, Edible grains or seeds, cultivatable seeds, trees, grass, woods, timber, seeds of all types, orchard crops, aromatic substances, rubber, forestry products and other produce of the soil, whether of spontaneous growth or not and also to process all these products whether by machine, or by hand or by any other process and for these purposes layout, construct, purchase, take on lease or otherwise acquire, alter, equip, maintain and work estates, lands, buildings, vineyards, gardens, godowns, plantations, farms and other places for growing, keeping, brewing, storing, preparing, further processing, cultivation, and reproduction of seeds and other reproductive vegetative materials of all types, and for ail the products referred above and to render marketable and transport by any means whether in bulk or in packeted or concentrated form all the above mentioned products.

(b) To carry on business as manufacturers, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, commission, agents, merchants of all kinds of spices & pulses, tea, coffee, cardamom, paper and rubber, vegetable products and also as foreman, dairyman, mill contractors, dairy foreman, millers, purveyors and vendors of milk, cream, cheese butter, poultry and provisions or all kinds, growers of and dealers in corn, hay and straw, seedamen and cinehona, rubber, jute, cereals, oil seeds, cotton, sugarcane, plants, and timber wood, lintels,

droppings, cotton waste, jute waste, cotton seeds, jute seeds, bamboo, grass, straw, jute rejections, jute cuttings, jute sticks, sisal fibre, flax, hemp, hessian. gunnies, sugarcane, asbestos, rags, waste, paper, water hyacinth of any kind of pulf or other fibrous substances or things prepared from these or from any other vegetables, minerals, chemicals or any other substances and also to prepare, manufacture, cut, spin weave or knit fibres or fibrous materials, filaments, yarncords, cloths whether grey, bleached, unbleached, dyed, printed, knitted, looped, creeped, crinkled or felt and such other fabrics or things as may be practicable or deemed expedient and deal in or otherwise handle any of the foregoing commodities, rice, oil, paddy, sugar, atta, hemp, flax, paper, cotton, and all other agricultural products, kerosine oil, gunnies, twine, yarn, ropes, cloth and textile fabrics and to purchase, take on lease, hire and otherwise, acquire, establish and maintain and work oil, dal, rice, flour, sugar, cement, textile, paper, tea, coffee, cocoa or any other beverages,
all varieties of food products, dairy and milk products, cereals, vegetables, spices, essential oils, and to buy, sell, store, further process, sort, grade or otherwise prepare packages and import, export, despatch, dispose of and deal in and trade in all or any of the aforesaid produce or commodities, things and products, either in processed, finished manufactured or raw state, by retail, wholesale or otherwise.

(c) To carry on business as manufacturers, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, commission agents, merchants of all kinds of spices & pulses including Aloes, Parsle, King's Cumin, Thymol, Ginger, Opium, Amber, Catechu, Camphor, Cubeb, Musk, Blackpepper, nux vomica, Saffron, Chalk, Yeast, Ruddle, Sandie, Stoneflower, Nutmeg, Mace, Cumin-seed, Basil, Copperas or Blue Vitriol, Cassia, Cinnamon, Salt, Alum, Orris-root, Indian Madder, Gail-Nut, Red Pepper or Chilli, Aloe, Bitumen,Soap-nut, cloves, Cardamom, Chromealum, Benzoin, saltpetre, Arsenic, Alkali, Litharge, Sago, Cinnabar, Betel-nut, Senna. Vinegar, Alabaster, Dry-ginger, Borax, Aniseed, Turmeric, Myrobalan, Asafoetida.

39. To carry on all kinds of business of manufacturers, exporters, importers, repairers, lease out, dealers, assemblers, and distributors of radios, radios and transistors, electronic equipment including television and computers, oxygen and acetylene, electrodes, including graphic electrodes, weighing scales, refractories, batteries, agricultural equipments, thermometers, flashlight, video cassette recorder detonators and explosive, calculators, typewriters and all forms of office equipments, magnets, gauges and precision instruments, conductors, rectifiers, capacitors, meters, matches, grinding and abrasive equipment, potteries, lighting equipment, radio-grams, gramaphones, wireless apparatus, domestic _and commercial refrigerators, coolers, freezers of all kinds, electrical and electronic appliances and apparatus of every description, telecommunication requisites and supplies and electrical and electronic apparatus, appliances equipment and other articles, instruments and things required for or capable of being used for on in connection with the generation, transformation, propagation, radiation, distribution, supply, accumulation and employment or application of electricity for radiating, wires for wireless signalling, lighting heating,

motive power, X-ray, medical and other purposes whatsoever, and to manufacture, construct, maintain, carry out, repair, alter, work, buy, sell, let on hire and otherwise deal in works, plant and machinery, apparatus, fittings, furnishings, tools, materials, products, conveniences and things of all kinds capable of being used in connection with such purposes of any kind, including cables, wires, lines stations, exchanges, accumulators, dynamos, motors, batteries, Switching, regulating, controlling, signaling and radical apparatus, lamps, meters and engines humidifying, dehumidifying, ventilating, and cooling plates, room coolers and air conditioning of all kinds records, bare and rubber, and rubber insulated wires & cables, flexible cords, electric switches and switch gears, consumer and domestic appliances loud speakers, transformers, microphones, transmitters, amplifiers, receivers, public address equipment of all kinds and accessories of all kinds used in the manufacture, installation, erection, repairs, maintenance and working thereof contents, all types of digital, personal. scientific and commercial computers, all types of discrete silicon, semiconductor devices, integrated circuits and silicon transistors, audio cassettes, printed circuit cards, audio magnetic tapes, cassettes, jumbo rolls, hubs, cartridges and pancakes, ceramic/ magnetic cartridges, stylus for record players/changers and transformers for all kinds of T.V's receivers, electrolytic capacitors, antenna and loud-speakers, metal film/metal oxide film resistors, microphones, R.F. / I.F coils, tape deck, telescope and T.V. antenna testing and cleaning cassettes, T.V. deflection coil for T.V. & T.V. tuner, video-cassettes, video, magnetic tapes for hubs, connectors, electronic printed wiring board disc, printing card, floppy, diskette continuous paper stationery for computer, modern capsule, armature .T.V. peripherals, and spare parts, computer terminals and all other electronic and electrical related to computer and all kinds of electronic industry equipments, spare tools, tackles testing equipments and apparatus and computer peripherals T.V. picture Tubes, ray tubes lamps, motors, fans, and electric, goods, plastic and light material products, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacturer, construction, erection, maintenance and working thereof in connection therewith in any way whatsoever and to repair the same and their machinery and apparatus etc.

40. To carry on business as producers, manufacturers, processors converters, refines, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers, sellers and compressing of all types of gases including liquefied carbonic acid gas, oxygen, acetylene, ammonia, carbon, dioxide, nitrogen, hydrogen, helium, sulphuric acid, ice, aerating machinery and parts thereof, empty cylinders, stoves, engines and all other types and kinds of gases and acids required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport, vehicles, space rocks and crafts, communication, objects, and media, power plants, domestic or public lighting, heating, Cooling or cooking purposes, lighters, plant producing water, chemicals or fuels, pesticide, defence or welfare establishments, horticulture, forest or paint protection and growth and other allied purposes and to service, repair, 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 and to act as sellers of

and dealers in ail machinery, chemicals and other materials incidental to the manufacture of all the above mentioned items & products, and parts thereof and to transact all preparing processes and mercantile business that may be necessary or expedient and to purchase and vend the raw materials and manufactured articles including gas cylinders and parts thereof and all other apparatus and conveniences which may seem calculated, directly or indirectly, to promote the consumption of gas.

41. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematography films, and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic, sound recording, musical, lighting appliances, instruments, equipment, and machines, and to construct, establish, own, hire, or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings open air theatres, bars, restaurants, and other buildings or work required for the purpose of production, distribution or exhibition of the films, operas, stage plays, dances, operettas, burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade, concerts, circus or other performances and entertainments, and to act as dealers, importers exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or related or connected with the aforesaid Objects and business and to acquire exclusive or limited rights to any play or story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use, exercise, develop, or exploit or turn to account such rights for the business of the Company and to act as agents for training, retaining, arranging, and supplying artists, stars, art directors, script or story writers, technicians, extras and other personnel required by the Company or others for Film, Cinema or business.

42. To acquire, take over, promote, establish and carry on ail or any of the business of manufacture of oil from groundnut, linseed, cotton seeds, soya, sunflower and other seeds rice bran and other oil cakes, oil extraction by crushing by chemical or any other processes, cake and oil manufacturers, oil refiners, manufacturers of hydrogenated ghee and all other similar and allied products, manufacturers of soap, glycerine, all kinds of fatty acids, makers and manufacturers of cattle food, fodder and feeding and flattening preparations of all descriptions, and to manufacture, buy, sell, import, export and deal in oil, oil grains, oil cakes and allied products.

43. To carry on business as manufacturers, producers, dealers, purchasers, sellers, processors, importers, exporters, stockists, agents, brokers, traders and retailers of all kinds paper, envelopes, cardboard, and all board dyers, bleacher and tanners of and boards and articles and from paper or pulp (mechanical or wood) and materials used in manufacture of treatment of, paper including writing, printing, wrapping and tissues, news-print, paper for packing including corrugated, and craft paper, synthetic paper, paper board, straw board, card boards; card-board boxes, leather board, mill boards, paste boards, pulp boards etc., and all kinds of pulp whether mechanical or chemical or including dissolving pulp and to manufactures, process, buy, sell, import, export or otherwise deal in all kinds of card board

packing, plastic packing, polythene packing, gunny bags, containers, bottles, hollow wares, whether made of leather, plastic H.D.P.L.D.P., polypropylene plastic, P.V.C. and other man made fibrous materials and any article which can be manufactured out of pulp compressed paper or paper stock and to sell in either a raw or partially or wholly completed prepared state all such paper envelopes, cardboard, mill board, fibres substances, pulp or things as may furnish materials for paper manufacturing.

44. To carry on all or any of the businesses of brewers and matters, hop merchants, wine and spirit merchants and importers, and distillers, coopers and bottlers, bottle makers, bottle stopper makers, potters, manufacturers of and dealers in aerated and mineral waters, and other drinks, licensed victualers, hotel keepers, ice manufacturers and merchants, tobacconists, farmers, dairy-men, yeast dealers, grain sellers and driers, timber merchants, brick makers, finings manufacturers, and isin-glass merchants.

45. To carry on the business as buyers, sellers, suppliers, traders, manufacturers, producers, exporters, importers, indentors, brokers, agents, commission agents, carriers, packers, stockists, distributors, dealers and in any other capacity in all chemicals both organic and inorganic in general and in particular soda ash, caustic soda, sulphuric acid, superphosphate, ammonium chloride, di-calcium phosphate, alcohol, chlorine, polyvinyl chloride, carbon tetrachloride, trichlorethylene, perchloroethylene, ethylene, dichloride, carbon disulphide, barium chloride, aluminium trichloride, titanium tetrachloride etc., alkalis acids, acidifiers, acidifiable, and alkali ferrous, alkalifiable and alkaligenous properties or materials, cordials, drugs, tannins, essences and pharmaceutical, photo graphical, sizing, medical, industrial and other preparations, mineral and other waters, oils, paints, pigments and varnishes, compounds, drugs, dye stuff, organic or mineral intermediates of plants and colour grinders, in India or in any part of the World.

46. (a) To carry on all types of selling and purchasing activities directly (both in internal and external markets on its own or as sales, purchase or commission agents and brokers) to act as Service Agents for providing services after sales and other technical services, to carry on business as marketing technical consultants both in internal and external markets.

(b) To act as selling agents, sales organizers as well as consultants, agents and advisers in all the respective branches and in such capacity to give advice and information and render services in person, a firm, company or body incorporate or authority or Government which may be given or rendered while carrying on such business as aforesaid which may lead to or be conducive to the adoption by the constituents or principals or generally, of:
i) efficient methods of effecting sales and marketing goods;
ii) economy in effecting sales and marketing goods;
iii) rendering of all services whether incidental to the above or not.

47. To carry on business as manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants. distributors and concessionaries of and dealers in synthetic rubber, elastomers, synthetic resins, carbon black, rubber latex,

plastics, latexes and formulations thereof including reclaimed rubber, natural rubber resins, compounds and other products, petrochemicals, calcium carbide, styrenes, butadiene, ethylene, ethyl alcohol, hydrocarbon, petroleum fractions, inorganic chemicals, organic chemicals, fine chemicals, including photographic chemicals, paints, varnishes and enamels, coke, over by-products, coal, tar distillation products like naphthalene, anthracene, benzene, phenol, and the like phthalic anhydride, asbestos paper and special joining materials graphite and silicon carbide crucibles, cryolite, aluminium fluoride, bromine, electrodes including graphite electrodes, arc welding rods, calcinen petroleum coke, salt and allied products, caustic soda, chlorine, thermosetting and thermoplastic, plastic and compounding agents and additives hereof, caprolactum and allied chemical, amine and plasticizers, enzymes, acids, amino acids, sulphates and other synthetic chemical and chemical substances-basic, intermediate, finished or otherwise.

48. To manufacture, export, import, buy, sell, hire, lease, out and deal in GAS lamps, electric bulbs, tube lights and other types of bulbs, lamps, or tubes and voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other vacuoles, defence, establishments, army navy, and air force for wireless, radios, torches, toys, electric and electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids, and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with anyone or more of the aforesaid items or products.

49. To produce, manufacture, trade, treat, process, refine, Import, export, purchase, sell and to deal in and to act as brokers, agents, contractors, technical advisors, consultants, stockists, distributors and suppliers of ail kinds of Cement whether ordinary, clinker, white, coloured, portland pozzolona, blastfurnace, silica, mortar suitable for asbestos cement pipes or otherwise and cement products of any description, such as pipes, poles, slabs, asbestos sheets, blocks, tiles and gardeners.

50. To carry on the business of cultivators of tobacco manufactures of dealers in tobacco cigars, cigarettes, snuff and other products composed wholly or in part of tobacco, snuff grinders and merchants and manufacturers of and dealers in boxes, covers packages and other receptacles for holding tobacco cigarettes or cigars and any other articles and things used in the consumption of tobacco or which are required by or may be convenient to smokers or are commonly dealt in by tobacconists.

51. To carry on the business of cold storage, refrigeration, cooking dehydrating preserving, canning of any product on company's on account or as contractors for any Governmental, municipal body or individual on such terms and conditions as the Directors may think fit.

52. To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors, and erectors of buildings, plants and

machineries of all kinds and to provide all services and facilities in connection therewith and to act as contractors for the supply of labour, personnel and expert man power in India or in any part of the world.

53. (a) To carry on all kinds of Agency businesses including that of Clearing Agents, Freight Contractors, Steamer Agents, Forwarding Agents, Licensing Agents and General Brokers.

(b) To carry on the business of carriers and transport agents and provide for transport of passengers and goods by railway, steamer, motor services, aeroplanes or any form of locomotion, and of all kinds of Agency business including that of Clearing Agents, Freight Contractors, Steamer Agents, Forwarding Agents, Licensing Agents and General Brokers and to act as shipping agents, stevedores, freight and chartering brokers, ship brokers, charters, of vessels, suppliers and surveyors of ships"and other vessels and boating contractors.

54. To carry on the business of house shop saloon, halls and other apartment and exhibition.

55. To carry on the business of iron founders, civil and mechanical engineers, and manufacturers of agricultural, industrial and other machinery and too bits, machine tool-makers, brass founders, metal works boiler- makers, makers of locomotive and engines of every description, mill-wrights, machinists, iron and steel converters, smiths, wood-workers, builders, painters, metallurgists electrical engineers water supply engineers, gun makers, farmers, printers, carriers and merchants and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, dressers, preheater, burners, steel files, furnaces, oil, fired or otherwise rods, fluxes welding safety equipments, air .compressors, roiling stock and hardware of all kinds, nuts, bolts, hooks, pins, panels, iron doors and windows, grills, truck and bus body building pressing and punching, molding, carpentry machine tools, tip wagons, railway points and crossing railway signals, wire rope, civil rope, choir rope, jute rope, canvas tarpaulins small machineries, Hamilton poles, and pole fixture, proclaims, flour mills, oil mills, dal mills and machineries for flour mills, Chakki oil mills, dal mills, jute mills machineries and spares, looms, leather milling machine drilling machine, general fittings accessories and appliances and to provide consultancy in all or any of the above mentioned areas.

56. To carry on the business as buyers, sellers, suppliers, stockists, agents, merchants, distributors or dealers of Exim Scrips and dealers of all the items available for import through Exim scrips, R.E.R Licenses, Additional R.E.P. Licenses, Additional Import Licenses, Foreign Exchange Certificates and! or such other allied documents issued by the Government of India inconnection with the benefits attached to the export of goods outside the territories of India.

57. To initiate and or carry on the traders or business as manufacturer exporter, importer, brokers, distributors, and agent of and dealers in explosives, ammunition, fire works, industrial explosives, detonators, detonating fuse,

safety fuse, gun powder and all other explosives products and accessories of all kinds and of whatsoever composition and whether for military, sports, mining or industrial purposes, or for pyrotechnical display or for any other purposes, in India and abroad.

58. To make and enter into forward and speculative-transactions and accept and/or cut double or single options and trade and/or invest in jute, Hessian, cloth, gunny bags, oil seeds of all and every kind, cotton, shares, securities, gold, silver, bullion, jewellery, food grains whatsoever, subject to Government Regulations from time to time and to carry on business of manufacturing jewellery, dealers in gold, silver, bullion and other precious metals, stone, diamond and to buy gold, silver, bullion and other precious metals and other like substances .for the purpose of manufacture of ornaments and utensils or for resale or for hiring out the same.

59. To carry on the business as manufacturers, producers, exporters, importers, traders, dealers distributors, buyers sellers, agents or merchants of sheet and safety glass touched, plate looking window, decorative and other type or types glass required in or used for industrial, domestic household building, furniture, electric fittings transport vehicles and other purposes.

60. To carry on the business of hotels, tourist restaurant, cafe, refreshment room and lodging house keepers, refreshment contractors, caterers, milk and snack bar proprietors, licensed victualers, wine beer and spirit merchants, importers and manufacturers of aerated minerals and artificial wafers and other drinks, purveyors, caterers for the public generally, taxi motor van and motor lorry proprietors dairy men, ice merchants, importers and brokers of goods, jive and dead stock and hairdressers, perfumers, chemists, proprietors of clubs baths dressinq rooms, laundries, reading, writing and newspaper rooms, libraries grounds and place of amusement recreation, sport entertainment and instruction of all kinds, tobacco, cigar, and cigarette merchants, agents for railway and Shipping and airlines companies and carriers, theatrical and opera, box office proprietors and general merchants.

61. To carry on business of housing finance company and for this purpose, finance acquisition, construction of house including acquisition, development of plots of land in connection therewith and acquire right, title and interest in immovable properties and commercially exploit the same with or without modification, alteration, improvement, addition or reconstruct in such manner as may be deemed expedient and to deal the same by sale, lease or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of, and deal with property and rights all kinds to carry on and undertake business of hiring or leasing equipment, furniture and fixtures for the said purpose.

    (i) To act as surveyors, loss assessors and salvage assessors of insurance relating to fire, marine, burglary, motor loss, house breaking, loss of profit and all sorts of other surveys and assessment relating to insurance by whatever name called and to carry on the business, profession or vocation of commercial, Industrial Technical and Insurance Consultancy which includes inter alia pre-investment

Survey, Feasibility Studies, Project Evaluations, Project Planning, Project Reports, Detailed Engineering and Layouts, Project Implementation, Production Planning and control, Operational Research, Process Analysis, Foreign Collaboration Agreements, E.D.P., Computer soft- wares, Selection of Management personnel and all other relevant Management consultancy and to act as investigators, valuers, surveyors and loss assessors of general "insurance and all its branches or for any other purpose as may be' authorised from time to time and to act as valuers, arbitrators, trustees, estimators, contractors, consultants, agents, principals, canvassers for any of the insurance and commercial purpose and to act as underwriters, brokers, financiers, investors, traders, real estate owners, agents, distributors, exporters, importers, advertisers, licenses, suppliers, exhibitors, printers and publishers.

(ii) To render the services as Surveyors and Assessors in respect of all descriptions of Insurance Claims as under:-

(a) To deal with all descriptions of Motor claim Surveyors;
(b) To deal with all descriptions of fire Claim Surveys;
(c) To deal with all description of Marine Servers;
(d) To deal in making assessment of Claims of Insurance of Loss of Profit and Standing Charges (i.e. Consequential Losses);
(e) To deal with all descriptions of Accident and other miscellaneous Insurance claim Surveys including Engineering Claims & Workmen's Compensation Claims;
(f) To deal with all descriptions of Claims other than above, Which require the report of qualified Engineers, Industrial Chemists an also other Technical Experts;

(g) To deal with all descriptions of Pre-Insurance Surveys in respect of any risk and to render the services as Surveyors and Assessors in respect of Claims and Losses arising out of hail-storm and other natural calamities in connection with the following :-

1) Tea, Jute and all other Agricultural commodities,
2) Livestock and all types of Animal Husbandry;
3) Building and other properties and to render the services as Surveyors and Assessors in respect of Claims and Losses arising out at the Insurance

Policies in connection with the following :-

a) Carriers' legal Liability;
b) Contractors' Legal Liability;
c) Lift and Crane Insurances.

62. To carry on the business of founders of ferrous and non ferrous metals sheet metal works, mechanical structural electrical and metallurgical engineers, to carry on the work of 'cast iron foundry for the manufacture of all types of pipes and pipe-fittings, water reservoirs, drainage requisites including manhole frames and covers grafting and ladders, cast iron sanitary appliance and fittings including flushing cisterns, bath-tubes, wash-basins, cast iron, building requisites including railing, spiral stairs, ladders, ventilators,

ornamental window frames, pillars, agricultural implements including choppers, ploughs, cast iron, railway casting including Sleepers, fish plates wheels and other fittings household requisites and utensils including cooking pans, containers, coal mining and engineering requisite including opinions, tube- wheels pump parts and other general and special castings.) To carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all type of mechanical and structural jobs of manufacturing, fabrication and erection of building and articles and to do various types of sheets, metal work including manufacturing and construction' of storage tanks, buckets, drums various types of containers and other similar items that may be easily marketable items that may be easily marketable.

63. To carry on business as jewellers and manufacturers and dealers in, commission agents and exporters and importers of diamond, gem, jewel, precious stones, gold, silver and any other precious stones, metals and minerals, and ornaments and articles made there of including jewelery, decorative and precious objects of arts and crafts.

64. (a) To carry on the business of manufacturing, assembling, repairing, buying, selling, re-selling, exchanging, altering, importing and exporting, letting on hire, distributing, or dealing, in all kinds and descriptions of plant and machinery including, machinery and equipments required for all Textile, Engineering and Chemical Industries, sewing machines, reaping machine, thrashing machine, tractors, and all other kinds of farm implements and machinery, dairy machine, elevating machine; conveying machines transmission machines, incubators and parts and tools thereof and accessories requisite therefore and components, spare parts, stores, testing equipments and accessories and fittings of all kinds and descriptions required for all such plants and machinery.

(b) To carry on the business of manufacturing, assembling, importing, exporting, buying, selling, distributing, repairing, erecting and commissioning of all types of communication equipments, Electronic equipments, durable consumer goods, computers, telephones of all types, teleprinters, telex, fax machines, telephone exchanges, Radio, EPX Electronic Exchange, and other electrical and electronic allied gadgets, and advise, assist, develop, import, export, and render consultancy services for software, repair, maintenance and application programming and system studies and to operate training centres in respect thereof.

(c) To act as Consultants and to advise and assist on all aspects of Expert Management Services on movement of International Currencies and on management of Exposures in foreign Exchange in regard to Exporters and Importers and non-resident Indians and domestic or foreign individuals, firms, associations, banks, financial institution, bodies corporate, governments.

65. (a) To carry on the business of advertising Agents and for that purpose to purchase and sell advertising time or space on any Radio Station or television centre in India or abroad or any time like cinematography and including newspapers, Souvenirs, hoarding, neon signs and other display

devices of all kinds and descriptions to promote the sale or any other interest of its clients and to carry on the business of manufacture, purchase, sale, import, export of all kinds of equipment, plant and material required for the purpose of carrying on the business of advertising agents.

(b) To carry on business as manufacturers, producers, converters, processors, founders, moulders, casters, forgers, makers, fabricators, formers, extruders, reconditioners, machinists, finishers, exporters, importers, traders dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds of pipes, tubes including conduit pipes, lancing tubes, stay tubes, hydraulic tubes, steel pressure tubes, super heater tubes, heat exchanger tubes, RCC spun pipes, Hume pipes, Oxygen lancinq pipes, steel tubular poles, fittings, including valves, cokes, flanges, couplings, clamps, elbows, tees, reducers, union, sockets, bends, nipples of ERW, black G.I., mild steel, carbon steel, stainless steel, seamless, boiler, galvanized of all ferrous and non-ferrous material, iron, steel, malleable, brass, copper, illuminism, bronze, lead, stainless steel, cast iron, sponge iron, S.G. iron, carbon steel, mild steel, P.V.C, plastic, allied chemical, compound, asbestos, cement, gas, water, oil, precision, electric, sanitary, structure, machinic, furniture, pneumatic, transformer through electric resistance welding process, extrusion process, butt welding type or any other process.

(c) To engage in and to carry on the business of systems development and consulting activities in all and any information management and technology areas, including, software development, software maintenance, software conversion/rewrite and software re-engineering of projects and products of any and all descriptlon, using, subscribing for and availing satellite link and any and all kinds of data communication devices executable both in India and abroad and also to develop, improve, modify, customising, contracting, marketing, selling, licensing, import, and export import. and export of software and program product's of any and all description.

(d) To Carry on the business as buyers, sellers, suppliers, traders, merchants, importers, exporters, indentors, manufacturers, producers, agents, brokers, commission agents, assemblers, packers, stockists, distributors, hire purchaser and dealers, processor of all types of salts including organic & inorganic salts like chlorides, hydroxides, peroxided, carbonates, nitrates, sulphates, nitrites, sulphites, hydrosulphites, hydrosulphites of sodium, potassium, calcium, strongtium barium; nickel, zinc, titanium, zirconium, lead, gold, silver, molybdium, used in space, defence, and industrial technology explosives and pyrotechnics, all raw materials and compounds required for the manufacture of the above products made from or with the use of any of the by-products thereof,

66. (a) To plan, promote, generate, acquire by purchase in bulk, develop, distribute and accumulate power by wind, solar, hydro, thermal, atomic, biomass, coal, lignite, gas, ocean energy, geothermal or any other form by which energy, power can be produced and to transmit, distribute, sell and supply such power for captive consumption by the company and/or for consumption by the others, and to construct, lay down, establish, fix and carry out necessary power stations and projects and deal in equipment, spare

parts, accessories, appliances of all types required for generating, distributing, supplying, accumulating, banking, transmitting and selling electricity, power or energy for all purposes, water storage, and to undertake execution of civil, electrical and mechanical construction of all types necessary or useful for or in connection with dealing in or installing turbines, power generators, pumps, treatment plants, and construction and maintenance of any electrical, installation for the transmission or use of electrical power for all purposes and distribution thereof and to process, make, market, use, sell, and dispose of ash or any other material produced as a result of the above activities and to prepare, manufacture, 'sell, and deal in any products capable of being produced from such ash or such other materials.

(b) To render all types of technical services required for any type of work, factory, organisation arid in general required in electronic business, real estate business, telecommunication and to import and export technology, develop technology.

(c)To conduct and carry on the business of designing, manufacturing, developing, buying, selling, exporting, importing, maintaining, hiring installing, repairing and to trade of and deal in all types of Fiberoptic Headlights, Fiberoptic Light Sources, Fiberoptic lighted Hand Held Surgical Instruments, Fiberoptic instruments for medical, industrial and telecommunication applications, image Guides, Illumination systems, Endoscopes, Fiberscopes, Fiberoptic bundles, Fiberoptic Cables, Fiber Optics Data Acquisition systems, Fiber Optic Local Area Distributed Network (LADN) products, Fibers and Cables, Glass, plastic and silica fiber drawing equipments, Fiber Optic Night Vision Imaging Systems for commercial and military applications; Micro Video Camera for medical and industrial applications; Spare Parts, accessories, materials, devices and instruments required for the manufacture, operation and maintenance for the items mentioned above.

(d) To carry on the business of boot and shoe manufactures, hide and leather merchants, leather manufactures and factors, tanners and carriers manufactures of and dealers in all kinds of waterproof appliances, substances and things, cements, oils, paints, and any preparations of solutions capable of being applied for waterproofing or other. similar purposes, contractors for and manufacturers of and dealers in all kinds of Government stores, and dealers in all kinds of leather, hides, skins and all other articles produced or used by tanners and carriers and manufactures of and dealers in appliances for the above trades or any of them.

67. (a) To carry on the business as brokers, dealers and agents in all its aspects of shares, stocks, debentures, bonds, units, participation certificates, deposit certificates, commercial papers, exim scrips, bills, warrants or any other instrument of shares, stocks, all types of debentures, bonds, units, participation certificates, certificates of Mutual Funds, Saving Certificates, deposit certificates, notes, bills, warrants or any other instrument whether or

not transferable or negotiable, commercial or other paper or scrips (hereinafter collectively referred to as the "securities"), bullion, to act as discount house for any of the securities, to act as financial consultants, advisers and counsellors in investment and capital markets, to provide financial and investment assistance for the purpose herein, or to finance their acquisition or leasing or hire purchase, to form syndicates for any of the securities, to syndicate any financial arrangements whether in domestic market or on international market and whether by way of loans, guarantees, export and yard credits.

(b) To promote the formation and mobilisation of capital, to manage capital, and investment, share purchase company, to undertake bills discounting business, to purchase, finance, discount, rediscount, forfeit, bills of exchange, to arrange, acceptance or coacceptance of bills, to draw, accept, endorse, discount, buy, sell and deal in bills, notes, hundies, warrants, coupons, suits and decrees for money granted by any court in the union of India, and to arrange and/or coordinate documentation and negotiation in this regard, to borrow, to lend, to negotiate loans, to transact business as promoters, financiers, monetary agents, to carry on the business of a company established with the object of financing industrial enterprises within the meaning of section 370 of the Companies Act, 1956, to raise or provide venture capital, to promote or finance the promotion of joint stock companies, to invest in, to undertake, portfolio management, advisory, financial and counselling services, to undertake factoring, to purchase the book debts and receivables of companies and to lend or give credit against the same and to act as Authorized Foreign exchange dealer.

(c) To undertake business as investment banker, to act as issue managers for raising of capital by way of issue of securities whether by public issue or by private placement or by any other means which inter-alia includes preparation of prospectus letters of offer and any other information relating to the issue, determining financing structure tie up of financiers and final allotment and/or refund of the subscription and an related activities in this regard and to act for capital issues in any form mentioned above, to act as corporate advisors and to render advisory services relating to capital issues, and to act as managers, consultants or advisers to issue of capital in any manner aforesaid, Consultants for Capital issues, Advisor to capital issues, registrar and transfer agents for securities & clearing house, to manage and administer computer centres and clearing houses for the securities, to act as lead managers, Co-managers to issues of securities of bodies corporate or industrial and or securities etc. issued by any Government or semi-Government authority, Public authority or Government undertaking or corporation and/or to undertake venture capital funding, funding of shares, stocks, Bonds Debentures or other Securities and to and to arrange and sponsor public and private issues or placement of shares and loan capital and to negotiate and underwrite such issues, other negotiable or transferable securities or documents and to act as registrars and share transfer, agents, shipping and forwarding agents, or mercantile agents.

(d) To carry on the business of merchant banking in all its aspects, to act as administrators or managers of any investment trusts or funds including any growth funds, income or capital funds, charitable funds, unit trusts, or consortium, to act as trustees or bondholders, debenture holders and for other purpose herein, an Investment Trust Company, to undertake and transact trust and agency investment, financiers and for that purpose to lend or invest money and negotiate loans in any form or manner, to undertake and to transact all kinds of trust and agency business and to carry on business as financiers, concessionaires and to undertake, and carry on and execute all kinds of financial, commercial and trading operations and to do any kind of commercial or agency business.

(e) To act as investors, financiers, guarantors, to lend or 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 provided however that the company shall carry on banking business as defined under the Banking Regulations Act, 1949 subject to the guidelines issued and regulations framed by Reserve Bank of India or any other authority vested with powers under the Banking Regulations Act, 1949, but not to carry on Chit Fund Business.

(f) To act as Underwriters, Sub-underwriters, Management advisors to corporate bodies, individual and Promoters in commercial, industrial, Managerial and policy matters and to make project evaluation, feasibility studies, project report, forecasts and surveys; and to give expert advice and suggest ways: and means for improving efficiency in business organisation and concerns and industries of all kinds and/or undertake and to manage the funds of investors by investments in various avenue like growth, fund, income funds, risk funds, Pension/superannuation funds, etc. and to pass on the benefit of such investments to the investors by way of dividends, bonus, interests or share in profit etc., to provide a range of personal financial services like investment planning, estate planning, tax planning, investment consultancy services and/or to operate the Stock Exchange in India and operate. The Counter Exchange of India (OTCEI) and National Stock Exchanges Member, Broker, Stock Broker and/or Financial intermediary and in other business, for which authorisation/approval/sanctioning is obtained from the Securities Exchange Board of India (SEBI), or any other appropriate authority or to act as Trustee and to hold interest or as nominees of any person or persons Company or Corporation, Government or of any other authority or public body and deal with, manage and turn to account any real and personal property of all kinds and in particular share, stock, debenture, securities policies, book debts claims and chosen in action.

68. (a) To subscribe to, become a member of anyone or more stock exchanges subsidize and co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those the Company, and to procure from and communicate to any such association such information as liable likely to forward the objects of the Company.

(b) To carry on business as manufacturers, producers, dealers, purchasers, sellers, processors, importers, exporters, stockists, agents, brokers, traders and retailers of all kinds of and boards and articles and from paper or pulp (mechanical or wood) and materials used in manufacture of, treatment of, paper including writing, printing, wrapping and tissues, news-print, paper for packing including corrugated, and craft paper, synthetic paper, paper board, straw board, card boards, card-board boxes, leatherboard; mill boards, paste boards, pulp boards etc, an all kinds of pulp whether mechanical or chemical or including dissolving pulp Gent to manufactures, process, buy, sell, import, export or otherwise deal in all kinds of cardboard packing, plastic packing, polythene packing, gunny bags, containers, bottles, hollow wares, whether. made of leather, plastic H. D. P. L. D. P., polypropylene plastic, P. V. C, and other man-made fibrous materials.

(c) To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings, any estate or interest in and hereditaments of any tenure or description including agricultural land, mines, quarries, farms, garden and any estate or interest therein, and any right over or connected with land and buildings so situated and construct, develop or to turn the same to account as may seen expedient and in particular by preparing building sites, flats, houses, apartments, commercial complexes, by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, rooms, flats, houses, restaurants, markets, shops, workshops, mills, factories warehouses, cold storages, wharves, godowns, hotels, hostels, gardens, swimming pools, Play grounds, buildings, works, and conveniences of all kinds and selling, leasing, hiring, otherwise deal with or disposing of the same and to manage land, building, and other properties, whether belonging to the company or not, and to collect rents and income, and to supply tenants occupiers, and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric and other conveniences commonly provided in flats, suits, and residential and business units and to act as architects, consultants, designers, developers, builders, contractors, estate agents, merchants and dealers in building requisites and materials.

(d) To manufacture, purchase, sell, deal in coal, coke, soft coke, Special Smokeless Fuel (SSF) with coal tar recovery by CMPDIL Technology, industrial coke, coke as substitute to charcoal, processing and distillation of coal tar, coal tar chemicals, any other type of coke and organic chemicals based on carbon and tar derivatives, charcoal, bone charcoal, activated charcoal, activated carbon, carbon black or any other carbon products, dyes, dye intermediaries.

(e) To carry on in all its branches the business of manufacturers and dealers in carbon black of all types, gas black, ebony black, jet black, hydrocarbon black, satin black and silicate of carbon either from natural and/or artificial gas or from any other source.

69. To run, buy, sell and deal in Poultry Farms, eggs, milk and dairy products and to do all activities ancillary thereto, including dealing in chicken, mutton, ham, beef, butter, oil and other allied products and in particular cream, ghee, cheese, poultry eggs, fruits, vegetable oils, vegetable ghee,

artificial ghee, spices, table delicacies, bread, manures, and products of Marine, Fish, Frozen, Shrimps, seas foods, animals, birds, reptiles, insects, bones, skins.

70. To explore, prospect, take on lease or on royalty basis or otherwise acquire mines, mining rights and lands of any interest therein and to quarry, buy, sell, mine, dress, win, get, reduce, draw, extract, caline, smelt, refine, crush, grind, dress, amalgamate, manufacture, process, manipulate and prepare for market or otherwise dispose of and deal in all types, qualities & descriptions of ores metal and mineral substances and to carry on any other prospecting, mining or metallurgical operations, and to buy, sell manufacture and deal in minerals, plants, machineries, implements, conveniences, provisions and things capable of being used in connection with prospecting, mining or metallurgical operations.
71. To carry on business as agents, brokers, distributors, traders, stockists, buyers, sellers, dealers, importers, exporters, wholesalers, retailers, preservators, processors, refiners, producers and manufactures of sugar, sugar candy, gur, molasses, sweets, sweet meats, synthetic sweetening agents and materials toffee, lozenges, chocolates and products made partly or wholly of sugar or any other sweet product.

72. To carry on the business as timber merchants, saw mill proprietors, and timber growers, and to manufacture, buy, sell, grow, peel, produce, process, trade and prepare for market store, stock, manipulate, import, export, distribute and deal in timber and wood of all kinds, veneers, cores, veneer products, veneer for tea-chest, veneers for furniture and cabinet making and other purposes, teachests, plywood, commercial plywood, plywood ,for cabinet making, coach building, ship building, air planes, partitions, panellings, doors, windows and other construction purposes, decorative veneer boards, packing cases and commercial boards, decorative veneers, laming boards, blackboards, composite boards, insulation boards, compressed board, pressed boards, hard boards, shipboards, flush doors, pressed sheet of wooden rests, decorative laminated sheets, glues for pasting the decorative materials, timber, sawn timber, bent wood, moulded wood and articles of all kinds in the manufacture of which timber or wood is used and to carry on the business as general merchants and to buy, clear, plant, and work timber estates, and to establish, own, erect, acquire, work and manage veneer mills plywood factories and similar mills and factories and to carry on any other business connected therewith.

73. To carry on business as manufacturers, dealers, distributors, stockists, buyers, sellers, repairers, cleaners, carriers, hirers, stores, importers, exporters, or agents, of all types of vehicles and other conveyances of all descriptions whether propelled or assisted by petrol, diesel, nuclear power, spirit, steam, gas, electricity, animal, atomic, or other power and in particular motor cars, trucks, lorries, and carriages, motorcycles, scooters, bicycles, tractors, mini buses, bulldozers, motor boats, motor launches, motor buses, motor lorries, earth moving equipment, motor vans, sea planes, ships, gliders, railway coaches, wagons, airplanes, helicopters, trailers and other vehicles, agricultural implements, pumps and. machineries and spare parts, engines, chassis, bodies, accessories, components, tools, batteries,

glasses, panels and sheets, apparatus, fittings, furnishings, materials, tyres, tubes, lubricants, polishes, and polishing compounds, fuels, oils, gasses, or other materials. used or required for such vehicles, implements or machines and to act as transporter of goods and passenger travelling or-clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.

74. To offer for tender, purchase or otherwise acquire any contract, sub-contract, license, and concession or in license and concession or in relation to the business which the company is carrying on or which can be conveniently carried on with authorisation to carry on or which can be conveniently carried on with the business of the company and to undertake, execute, carry out, dispose of or otherwise turn to account the same and to sublet, subcontract, underlet ail or any contracts from time to time and upon such terms and conditions as may be deemed expedient.

75. To carry on business as manufactures, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, and concessionaries all types of refractories.

76. To carry on the business as printers, publishers, stationers, lithographers, electrotypes, photographers, printers, stereotypes, photographic printers, art printers, photolithographer, chrome lithographers, embossers, die-stampers, lithographers and engravers, die-sinkers, book binders, draftsmen, paper and ink manufacturers, paper makers, paper bag makers, envelope manufacturers, account book manufacturers, machine rulers, numerical printers, bag-makers, cardboard manufacturers, ticket manufacturers, calendar and book-sellers, diary printers, dealers in playing, visiting, railway, festive, complimentary, wedding or other ceremonial cards.

77. To manufacturers, purchase, sell, import and deal in rubber waterproof, tiers and tubes used hi vehicles of all types including motor-cars, scooters, mopeds, bicycles, made of India rubber or other like gums (natural or synthetic) or in combination thereof, with any metallic or nonmetallic substance and to act as dealers, agents factors and merchants in the same manufacturers.

78. To establish, maintain, and operate shipping, air transport and road transport services and all ancillary services and for these purposes or as independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to win, work, manage, and trade with steam, sailing motor and other ships, travellers, drifts, tugs and vessels, aircraft and motor and other vehicles with all necessary and convenient equipments, engines, tackle, gear furniture and stores or any shares or interests in ships vessels, aircraft, motor and other vehicles including shares, stocks, or securities of Companies, possessed or interested in any ships, aircraft or vehicles, 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, aircraft, motor and other vehicles, shares, stock and securities or any of the engines, takes, gear, fumiture, equipment and stores.

79. (a) To buy, sell, lease, hire, rent, design, manufacture, import, export, establish, install, repair, let on hire, service, maintain, develop, improve, and run :-

(i) All kinds of hospitals, dispensaries, clinics, laboratories and health clubs, Nursing Home, Canteens, Nurseries Consultancy, Pathology, Blood & Eye Banks for medical, surgical, maternity and general health care, Ambulance, boots; corsets, artificial eyes, limbs, crutches, chairs, stretchers, carriages, ambulances, drugs, medicines, beds, appliances, operation theatres instruments, fittings, equipments and such other facilities, chemicals and other requisites for patients invalid and general medical health care, and all other utility articles, Sera vaccine, Biological proprietary, medicines, contraceptives, dental goods of all description, optical goods of all description and antibiotics, Insecticides, industrial and other preparations and articles, etc., and develop, land and property for all these purposes and also residential quarters for doctors, rooms and wards for patients and others, and

(ii) develop, land and property for all these purposes and also residential quarters for doctors, nurses, rooms and wards for patients and others, and

(iii) instruments for all these.

(b) To carry on the business as buyers, sellers, exporters, importers, chemists, druggists, drysalters, manufactures and dealers of all kinds of medicines, cosmetics, toilet preparations, perfumery and any raw materials for manufacture of medicines, cosmetics, toilet preparations and perfumery-including the business of dealers and manufacturers of dentifrices, tooth pastes, tooth powders, mouth fresheners inks, polishes, family planning appliances, hair dyes, paints, pigments, varnishes, dyeware, colour grinders and consumer items for the care and or nourishment of skin, hands, legs and various parts of body, colours, oils, fats, glycerine, disinfectants, soaps of all nature, sanitary preparations, drugs, acids, chemicals, chemical ducts, medicinal and medicated preparations, aromatic chemicals, essential oils, syrups, food preparation, fruit & vegetable preparations, baby feeders, nipples, ointments creams, powders of all nature, essences, detergent powders, agarbattis, detergent cakes; beauty aids and beauty appliances, cleansing compounds, consumer durable, insecticides, insect repellents, aids and accessories of every description whether manual, mechanical or medicated including ingredients of accessories thereof or things capable of being used in connection with such matter, factor or business.

80. (a) To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, contractors, distributors, buyers, or sellers of paper, packing and packages, boxes, wrappers, tapes, films, sheets, laminates and other packing materials made of paper, paper board including card board, corrugate sheets, cloth, Hessian, timber, teak, plywood, metal, plastic, polypropylene, polyester, B.O.P.P, H.D.P.E., L.D.P.E., Aluminum Foil, Cellophanine, alloy, glass and other materials of all kinds, whether synthetic or not, for trade and industries of every description, Metalised film or all other types of films, P.V.C. or other synthetic, chemical, fibrous or natural products unprinted or printed on rotogravure, off set printing machine, letter press, unsealed or sealed in foam of bags, pouches, tubes laminated or

otherwise.

(b) To carry on business as manufacturers of, and dealers in all types of packing materials, containers, receptacles, boxes, cartoons, cases, drums, cages, bins, jars cardboards, tubes, crates, packing cases, cans, bottles, vials and fittings thereof of every kind and to deal in paper, plastic, bakelite, celluloid, glass, wood, plywood, hardboard strawboard and boards of all other description and any other material whether chemically treated or not, used for the manufacture of any of the aforesaid articles.

81. (a) To carry on the business as buyer sellers, suppliers, traders, manufacturers, producers, exporters, importers, indentors, brokers, agents, commission agents, carriers or in any other capacity, assemblers, packers, stockists, distributors, to take & give agency lessor, dealers, sole-selling agents, financer, hire purchaser, of all types of industrial plants, equipments and machineries and household and office furnitures, domestic or business appliances, electronic items, mechanical items, movable & immovable assets, properties, land, buildings, godowns, factories, agricultural products & machineries & land & farm house, vehicles, commodities, goods, foods, or any other articles, things, items or, whatever use it may be, liquid or solid items, looks, dies, moulds, and all consumer, commercial and industrial items, including computers, tabulators addressing machines and other sophisticated office machinery, installation, filling machinery, motorcars, taxicabs, train-cars, motor lorries, tractors, earth-moving machineries, wagons, cycles bicycles, coaches, garages and all other vehicles drawn by motor, steam, oil, petroleum, electricity or any mechanical or other power or device, agricultural implements and machinery, air- ships, aeroplanes and helicopters, tool plants, implements, utensils, apparatus and requisites and accessories, wireless and television receivers, telephones, telex, teleprinters or other apparatus, generators, gas cylinders, ships, dredgers, barges and containers and to finance and assist in financing of all and every kind and description at hire purchase or deferred payment or similar transactions land to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon and terms whatsoever and to purchase or otherwise deal in all forms of immovably and movable proportion heroin mentioned and to lease or otherwise deal with them in any manner whatsoever including re-sale thereof regardless of whether the property purchased and leased be new and or used, and to provide leasing advisory counselling service to other entities and or form the leasing arm of other entities.

(b) To carry on or to be interested or engaged in either solely or in partnership with other companies, corporation, or individual, or firm or any other association or person as manufactures, exporters, importers, buyers, sellers, agents and dealers in all kinds and description of iron and steel, structural steel, stainless steel, carbon steel, alloy steel, mild steel, micro-alloy steel, tool steel, and other special steel group. and their products such as ingots, billers, blooms sheets, strips rounds, rods, bars, tops, squares, invert angles, valve, plates mining U-beam, elevator guide channels, flats, slabs, I-Beams, H-Beams, rails, joints, joist, channels, angles, rolls, steel strips, plates plain and cooled twisted bars, Z- sections, shafting, structural pipes, tubes, wires etc., and all other varieties of profiles and products whether forged, rolled, cast or drawn and products intermediated and by-products consequent to or obtained in the process of manufacturs at above articles and to carry on any other business (manufacture or otherwise) which may seem to the company capable of being conveniently carried on in connection with the above a either calculated directly or indirectly to enhance the value, if any, of the company's properties and rights for the time being.

To manufacture, treat, process, prepare, refine, import, export, purchase, sell and generally to deal in either as principles or as agents either solely or in partnership with others, all types and kinds of cement ordinary, with its Coloured Portland, Pozzolana, Alumina, Blast Furnace, Silica & all other varieties of Cement, lime and lime stone, coal, slag, gypsum, clinker and/or by products, thereof, as also cement products of any or all descriptions, such as pipes, poles, slabs, asbestos, sheets, blocks, liIex, garden wares, plasters of paris, lime popex, building materials and otherwise and articles, things, compounds and preparations connected with the aforesaid products and in connection therewith to take on lease or otherwise acquire, erect, construct, establish, work operate and maintains factories, quarries, mines and workshops.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 22,00,00,000/- (Rupees Twenty Two Crore only) divided into 2,20,00,000 Equity Shares of Rs.10/- each with power to increase and reduce the Capital for the time being into several classes and attach thereto respectively such preferential of special rights, privileges or conditions as may be determined by or in accordance with the regulations of the companies Act. 2013 and to vary, modify or abrogate such rights, privileges and conditions as may be determined by or in accordance with the regulations of the companies Act, 2013 and to vary modify or abrogate such rights, privileges and conditions in such manner as may for the time being be provided by the regulations of the Company.

We the several persons whose Names and Addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the company set opposite to our respective names.

Names, Addresses and descripton of Subscribers	Equity No. of Shares taken by each Subscribers	Names, addresses and description, and occupation of witness
1. SWETADRI RAY S/o. Sunil Kumar Ray 40A, Ramlal Dutta Lane, Uttarpara, Hooghly Service	100 (one Hundred)	Witness to all the signatures:- **ARJUN PITTI** S/o. Shri Meghraj Pitti Pitti & Co., Nandram Market P-4, New Howrah Bridge Approach Road, 6th Floor, Room no. 601A, Calcutta-700001 Chartered Accountant
2. SIDDHESWAR BARIK S/o. Gajendra Nath Barik 28 Banamali Naskar Road Behala Calcutta - 700 060 Service	100 (one Hundred)	
Total	200 (Two hundred)	

Calcutta dated 22nd day of Dec. 1995

Mukesh Goel Digitally signed by Mukesh Goel Date: 2026.07.09 16:50:34 +05'30'

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

AANCHAL ISPAT LIMITED

1. The regulations contained in the Table marked =F' in Schedule I to the Companies Act, 2013 shall apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. Table .F. to apply

The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

2. 1. In these Articles -

"The Act"

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

(b) Articles. means these articles of association of the Company or as altered from time to time.

(c) Board of Directors. or Board., means the collective body of the directors of the Company

(d) Company. means **AANCHAL ISPAT LIMITED.**

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

(f) seal. means the common seal of the Company.

2**.** Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

Share capital and variation of rights

3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be Share capital and variation of rights Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Shares under control of Board

Directors may allot shares otherwise than for cash

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

Kinds of Share Capital

5. The Company may issue the following kinds of shares in accordance with these other applicable laws:

(a) Equity share capital:

(i) with voting rights; and / or

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

(b) Preference share capital

Issue of Certificate

6. (1) Every person whose name is entered as a member in the register of members shall.be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide –

Consolidation Sub-Division of Share Certificates

(a) one certificate for all his shares without payment of any charges; or
(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

Certificate to bear seal

(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.

Option to receive share certificate or whole shares with depositary

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

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

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

Provisions as to issue of certificate apply mutatis mutandis to debentures, etc.

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

Power to pay commission in connection with securities issued

10. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.

Rate of commission in accordance with

(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.

Rules mode of payment of commission

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

Variation of members rights

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

Provisions as to general meetings to apply mutandis to each meeting

(2) To every such separate meeting, the provisions of these Articles relating mutandis apply.

Issue of further Shares not to affect rights of existing members

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

Power to Issue redeemable preference shares

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

Further issue of share capital

14. (1) The Board or the Company, as the case may be, may, in accordance to –

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

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

Mode of further issue of shares

(2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

(3) the Company may issue and allot warrants, convertible securities, share warrants, compulsorily or optionally convertible debentures, compulsorily or optionally convertible preference shares, or any other securities convertible into or exchangeable for equity shares of the Company, whether by way of preferential issue, private placement, rights issue, qualified institutions placement or otherwise, on such terms and conditions as may be determined by the Board and approved by the shareholders, wherever required.

Lien

Company's lien On shares

15. (1) The Company shall have a first and paramount lien –
(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
(b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:
Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

lien to extend to dividends, etc

(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

Waiver of lien in case of registration

(3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien

Free from all lien

(4) Fully paid Shares shall be free from all lien and that in case of partly paid Shares, the issuer lien shall be restricted to monies called or payable at a fixed time in respect of such shares.

As to enforcing lien by sale

16. 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-

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

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

Validity of sale

17. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

Purchaser to be registered Holder

(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

Validity of Company's receipt

(3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

Purchaser not affected

(4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

Application of proceeds of sale

18. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

Payment of residualmoney

(2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Outsider's Lien not to Affect Company's lien

19. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

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

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

Calls on shares

Board may make calls

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

Right to call

(2) Right to call on shares shall not be given to any persons except with the sanction of issuer in general meeting.

Notice of call

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

Board may extend time for payment

(4) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members circumstances.

Revocation or postponement of call

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

Call to take effect from date of resolution

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

Liability of joint holders of shares

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

When interest on call or instalment payable

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

Board may waive interest

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

Sums deemed to be calls

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

Effect of non-payment of sums

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

Payment in anticipation of calls may carry interest

26. The Board-

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

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

Instalments on shares to be duly paid

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

Calls on shares of same class to be on uniform basis	28.	All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
Partial payment not to preclude forfeiture	29.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member. Preclude in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
Provisions as to calls to apply mutatis mutandis to debentures, etc.	30.	The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

Transfer of shares

Instrument of transfer to be executed by transferor and transferee	31.	(1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof. (3) A common form of transfer shall be use for transfer of any Shares.
Board may refuse oregister transfer	32.	The Board may, subject to the right of appeal conferred by the Act decline to register- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.
Board may decline To recognise instrument of transfer	33.	In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless – (a) the instrument of transfer is duly executed and is in the form as prescribed in the rules made under the Act; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares
Transfer of shares when suspended	34.	On giving of previous notice of at least seven days or such lesser period in accordance with Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty- five days in the aggregate in any year.
Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc	35.	The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Transmission of shares

Title to shares on death of a member

36. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

Estate of Deceased member liable

(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

Transmission clause

37. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either

(a) to be registered himself as holder of the share; or.
(b) to make such transfer of the share as the deceased or insolvent member could have made.

Board's right unaffected

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

Indemnity to the Company

(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

Right to election of holder of share

38. (1) If the person so Becoming entitled shall elect to be registered as holder of the share himself, he shall deliver *or* send to the Company a notice in writing signed by him stating that he so elects.

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

(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

Manner of testifying election

38. (1) If the person so beComing entitled shall elect to be registered as holder of the share himself, he shall deliver *or* send to the Company a notice in writing signed by him stating that he so elects.

Limitations applicable to notice

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

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

Claimant to be Entitled to same advantage

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

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

Provisions as to transmission to apply mutatis mutandis to debentures, etc.	40.	The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

Forfeiture of shares

If call or instalment notpaid notice must be given	41.	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter notice during such time as any part of the call or instalment remains unpaid or a judgement or must be given decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
Form of notice	42.	The notice aforesaid shall: (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
In default of payment of shares to be forfeited	43.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
Receipt of part amount or grant of indulgence not to affect forfeiture	44.	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
Entry of forfeiture in register of members	45.	When any share. Shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
Effect of forfeiture	46.	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
Forfeited shares maybe . sold, etc.	47.	(1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
Cancellation of Forfeiture.		(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
members still liable to paymoney owing at the time of forfeiture	48.	(1) person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
Member still liable to pay money owing at tirne of		(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or

forfeiture and interest

any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

Cesser of liability

(3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

Certificate of Forfeiture

49. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

Title of purchaser And transferee of forfeited shares Transferee to be registered as holder Transferee not affected

(2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(3) The transferee shall thereupon be registered as the holder of the share; and

Validity of sales

50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

Cancellation of share certificate in respect of forfeited shares

51. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the certificate in respect of same shall on demand by the Company has been previously surrendered to it by the forfeited defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

Surrender of share certificates

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

Sums deemed to be calls

53. The provisions of these Articles as to forfeiture shall apply in the case of.non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.

54. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Alteration of capital

Power to alter Share capital

55. b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares

Provided that any consolidation and division which results in changes in the voting percentage of members share require applicable approvals under the Act;

(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Shares may be converted into stock

56. Where shares are converted into stock:

(a) he holders of stock may transfer the same or any part thereof in the same manner stock as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time,fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

Right to stockholders

b) the holders of stock shall, according to the amount of stock held by them, have the stockholders same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;

(c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words. share. and. shareholder./.member. shall include stock. And .stock-holder. respectively

Reduction of Capital

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

(a) its share capital; and/or

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

(c) any securities premium account; and/or

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

Joint Holders

Joint-holders

58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

Liability of Joint-holders

(a) The joint-holders of any share shall be liable severally as well 'as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.

Death of one or More joint-Holders

(b) On the death of anyone or more of such joint- holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

Receipt of one Sufficient

(c) Anyone of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

Delivery of certificate and giving of notice to first named holder

(d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint holders

Vote of joint holders

(e) (i) Anyone of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint- holders be present at any, meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares

Executors or Administrators as joint holders

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint holders

Provisions .as to joint holdersas to shares to apply mutatis mutandis to debentures, etc

(f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names

Registration & Transfer

(g) The registration of 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 issuer on any account whatsoever.

Capitalisation of profits

Capitalisation

59. (1) The Company by ordinary resolution 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 clause

Sum how applied

(2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions

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

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

B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub clause (B).

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

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

Powers of the Board for Capilalisation

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

(a) make all appropriations and applications of the amounts resolved to be capitalized thereby, and all allotments and issues of fully paid shares or other securities, if any; and

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

Board's power to Issue fractional certificate, coupon etc

(2) The Board shall have power-

(a) to make such provisions, by the issue of fractional certificates/ coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or. other securities becoming distributable in fractions; and

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

Agreement Binding On members

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

Buy-back of shares

Buy-back of shares

61. Notwithstanding anything contained in these Articles but subject to the provision of section 68 to 70 and any other law for the time being in force, the Company may purchase its own shares or other specified securities.

General meetings Extraordinary general meetings

62. All general meetings other than annual general meeting shall be called extraordinary general meeting.

Powers of Board to call extraordinary General meeting

63. The Board may, whenever it thinks fit, call an extraordinary general meeting.

64. **Proceedings at general meetings**

Presence of Quorum

(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.

Quorum for general meeting Chairperson of the meetings

(2) No business-shall be discussed or transacted at any general meeting except election general meeting of Chairperson whilst the chair is vacant.

(3) The quorum for a general meeting shall be as provided in the Act.

65. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.

Directors to elect a Chairperson

66. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the a Chairperson directors present shall elect one of their members to be Chairperson of the meeting.

Members to elect a Chairperson

67. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.

Casting vote of Chairperson at general meeting

68. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.

Minutes of proceedings of meetings and resolutions passed by postal ballot

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

Certain matters not to be included in Minutes

(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –
(a) is, or could reasonably be regarded, as defamatory of any person; or
(b) is irrelevant or immaterial to the proceedings; or
(c) is detrimental to the interests of the Company.

Discretion of Chairperson in relation to Minutes

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

Minutes to be evidence

(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein

Minutes to be Evidence

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

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

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

Members *may* obtain copy of minutes

(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Powers to Arrange security at meetings

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

Adjournment of meeting

Chairperson may adjourn the meeting

72. (1) The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place.

business at adjourned meeting

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

Notice of adjourned meeting

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

Notice of

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

Voting rights

Entitlement to vote on show shares of hands and on poll	73.	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 in proportion to his share in the paid up equity share capital of the company
Voting through electronic means	74.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once
Vote of joint-holders	75.	(1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
Seniority of names		(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members
How members non Compos mentis and minor may vote	76.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote; whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or anyone of his guardians.
Votes in respect of sharesof deceased or insolvent members, etc	77.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof deceased or as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding !be meeting or adjourned meeting, as the members, etc. case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
Business may proceedpending poll	78.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
restriction on voting rights	79.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
Restriction on exercisesof voting rights in other cases to be void	80.	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, oron any other ground not being a ground set out in the preceding Article.
Equal rights to members	81.	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

Proxy

Member may vote in person or otherwise	82.	(1) Any member entitled to attend and vote at a general meeting. may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
Proxies when to be deposited		(2) The instrument appointing a proxy and the power-of- attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default

the instrument of proxy shall not be treated as valid.

Form of proxy

83. An instrument appointing a proxy shall be in the rule made under section 105

Proxy to be valid notwithstanding death of the principal

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

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 meetings at which the proxy is used.

Board of Directors

Board of Directors

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

Director notliableto retireby rotation

86. (1) Sri Mukesh Goel shall be a Director Not liable to retire by rotation.

The Board shall have the power to determine the Directors whose period of Office is or is not liable to determination by retirement of Director by rotation.

Same individual maybe chairperson and Managing Director /Chief Executive Officer

(2) The same individual may, at the same time, be appointed as the chairperson of the company as well as the Managing Director or Chief Executive Office of the Company.

Remuneration of directors

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

Remuneration to Require members consent

(2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.

Travelling and Other expenses

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

(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.

Execution of negotiable instruments

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

Appointment of additional directors

89. 1) Subject to the provisions of section 161, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

Duration of office of

(2) Such person shall hold office only up to the date of the next annual general meeting of the

additional director

Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

Appointment of alternate director

(1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called. the Original Director.) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.

Duration of Office of alternate director

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

Re-appointment provisions applicable to original director

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

Appointment of director to fill a casual vacancy

91. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.

Duration of office of director appointed to fill casual vacancy

(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

Powers of Board

General powers of the company vested in board

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

Proceedings of the Board

When meeting to be convened

93. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

Who may summon board meeting

(2) The Chairperson or anyone Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

Quorum for Board meeting

(3) The quorum for a Board meeting shall be as provided in the Act.

Participation at Board meeting

(4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

Questions at Board meeting how decided

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

Casting vote of

(2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or

Chairperson at Board meeting

casting vote.

Directors not to act when number falls below minimum

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

Who to preside at meetings of the board Director to elect a chairperson

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

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

Delegation of powers

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

Committee to confirm to board regulations

(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.

Participation at committee meetings

(3) The participation of directors in a meeting of the Committee may be either in person Participation at Committee or through video conferencing or audio-visual means or teleconferencing, as may meetings be prescribed by the Rules or permitted under law.

Chairperson of committee

98. (1) A Committee may elect a chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.

Who to preside at meeting of committee

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

Committee to meet Questions at committee meeting how decided Casting vote of Chairperson at Committee meeting

99. A Committee may meet and adjourn as it thinks fit.

(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.

(3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.

Acts of Board or Committee valid notwithstanding defect of appointment

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

Passing of resolution by circulation

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

Certain powers to be exercised by the Board only at meeting

Certain power of board only at meeting

102. (a) Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the powers prescribed under Section 179 read with rule 8 of Companies (Meeting of Board & its Powers) Rules, 2014 only by means of resolutions passed at meetings of the Board.

Provided that the Board may by resolution passed at the meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company or in the case of a branch office of the Company, a principal officer of the branch office, the powers specified in sub-clause (d) to (f) of subsection (3) of Section 179 of the Act on such condition as the Board may prescribe.

(b) Every resolution delegating the power referred to in sub-clause (d) of sub-section (3) of section 179 shall specify the total amount outstanding at any one time up to which money may be borrowed by the delegate.

(c) Every resolution delegating the power referred to in sub-clause (e) of sub-section (3) of section 179 shall specify the total amount up to which the funds of the Company may be invested and the nature of the investments which may be made by the delegate.

(d) Every resolution delegating the power referred to in sub-clause (f) of sub-section (3) of section 179 shall specify the total amount up to which loans may be made by the delegates, the purpose for which the loans may be and the maximum amount up to which loans may be made for each such purpose in individual cases.

(e) Nothing in this Article shall be deemed to affect the right of the Company in general meeting to impose restrictions and conditions on the exercise by the Board of any other powers referred above.

Restriction on powers of the Board

Restriction on power of the Board

103. (a) The Board of Directors of the Company shall not except with the consent of the shareholders to be obtained by way of special resolution:

(i) sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings.

(ii) invest, otherwise than in trust securities, the amount of compensation received by the Company as a result of any merger or amalgamation.

(iii) borrow money, where the money to be borrowed, together with the moneys already borrowed by the Company will exceed the aggregate of the paid-up capital of the Company and its free reserves apart from temporary loans obtained from the company's bankers in the ordinary course of business.

(iv) remit, or give time for the repayment of any debt, due by a Director;

(b) Nothing contained in sub-clause (a) above shall affect:

(i) the title of a buyer or other person who buys or takes a lease any property,
investment or undertaking as is referred to in that clause in good faith, or

(ii) the sale or lease of any property of the Company where the ordinary business of the Company consists of, or comprises such selling or leasing.

(c) Any resolution passed by the Company permitting any transaction such as is referred to in sub-clause (a) (i) above, may stipulate such conditions to the permission as may be specified in such resolution, including conditions regarding the use, disposal or investment of the sale proceeds which may result from the transaction. Provided that this clause shall not be deemed to authorise the Company to effect any reduction in its capital except in accordance with the provisions contained in the Act.

(d) No debt incurred by the Company in excess of the limit imposed by sub-clause (iii) of clause (a) above, shall be valid or effectual, unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by that clause had been exceeded.

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

Chief Executive officer, etc

104. (a) Subject to the provisions of the Act-

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

Director may be chief executive officer, etc

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

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

Registers

Statutory Registers

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

Foreign Registers

106. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register

(b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom, and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

The Seal

The seal, its custody and use affixation of seal

107. (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 two director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

Dividends and Reserve

Company in general meeting may declare dividends

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

Interim Dividends

109. Subject to the provisions of the section 123, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

Dividends only to be paid out of profits

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

Carry forward of profits

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

Division of Profits

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

Payments in Advance

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

Capital paid up in advance to carry interest not the right to earn dividend

(3) Where the capital is paid in advance upon the footing that the same shall carry interest such capital shall not whilst carrying interest confer a right to Dividend or to participate in profit.

Dividends to be apportioned

(4) 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.

No member to receive dividend whilst indebted to the company and Company's right to reimbursement therefrom

112. (1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

Effect of transfer

(2) A transfer of shall shall not pass the right to any dividend declared therein before the registration of transfer.

of Shares Retention of dividends

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

Dividend how remitted

113. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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 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.

Notice of dividend

Instrument of payment

(2) Notice of declaration of any dividend whether interim or otherwise shall be given to the registered holder of shares in the manner herein provide

Discharge of Company.

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

(4) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

Receipt of one holder sufficient

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

No interest on dividends

115. No dividend shall bear interest against the Company.

Waiver of dividends

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

Reserve

117. The Directors may before recommending or declaring any dividend set aside out of the profit of the company such sums as they think proper as reserve or reserves, which shall, at the discretion of the directors, by applicable for meeting contingencies or for any other purposes to which the profits of the company may be properly applied 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 than shares of the company) as the directors may from time to time think fit.

Dividend to be paid within the time required by law

118. The Company shall pay the dividend or send the warrant in respect thereof to the shareholders entitled to the payment of dividend, within such time as may be required by law from the date of the declaration unless: -

Where the dividend could not be paid by reason of the operation on any law; or

Where a shareholder has given directions regarding the payment of the dividend and those directions cannot be complied with; or

Where there is dispute regarding the right to receive the dividend; or

Where the dividend has been lawfully adjusted by the Company against any sum due to it from shareholder; or

Where for any other reason, the failure to pay the dividend or to post the warrant within the period aforesaid was not due to any default on the part of the Company.

Unpaid or unclaimed dividend forfeiture of Unclaimed dividend

119. Where the company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, to any share holder entitled to the payment of dividend within 7 days from the date of expiry of the said period of 30 days transfer the total amount of dividend which remain unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the company in that behalf in any schedule bank and to be called **AANCHAL ISPAT Limited** (Year) unpaid dividend account.

(a) Any money transferred to the unpaid dividend account of a company which remain unpaid or unclaimed for a period of 7 years from the date of such transfer, shall be transferred by the company to the fund known as Investor Education and Protection Fund. established under the Act.
(b) There shall be no forfeiture of unclaimed dividend before the claim becomes barred by Law.

Set-Off of calls against Dividend

120. Any general meeting declaring a dividend may on the recommendation of the Directors make a call on the members on such amount as the meeting fixes but so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the company and the members be set-off against the cause.

Divided in Cash

121. No dividend shall be payable except in cash, provided that nothing in this Article shall deemed to prohibit the capitalization of the profits or reserves of the company for the purpose of issuing fully paid up Bonus Shares or paying up any amount for the time being unpaid on any shares held by members of the company.

Capitalization

122. The Company in general meeting may, upon the recommendation of the Board, resolve;

That is derivable to capitalize any part of the amount for the time being standing to the credit of the company's reserve account or to the credit of Profit & Loss account or otherwise available for distribution.

That such sum be accordingly be set free for distribution in the manner specified in clause 2 amongst the members who would have been entitled there to, if distributed by way of dividend and in the same proportion.

The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in the clause.

Either in or towards;

Paying up any amount for the time being unpaid on any shares held by such members respectively, or Paying up in full un-issued shares of the company to be allocated and distributed, credited as fully paid up, to and amongst members in the proportion aforesaid, or Partly in the ways specified in sub clause (a) or partly specified in sub clause (b)

A security premium account and capital redemption account may, for the purpose of this article, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid-up Bonus Shares.

Board to give effect

123. The Board shall give effect to the resolution passed by the company in pursuance of above article.

Fractional Certificate

124. Whenever such a resolution as aforesaid shall have been passed, the Board shall;make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issued of fully paid shares and Generally do all acts and things required to give effect thereto.

The Board shall have power: to make such provision by the issue of fractional cash certificate or by payment in cash or otherwise as it thinks fit, in the case of Shares becoming distributable in fractions, also.

To authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up of any further Shares to which they may entitled upon such capitalization or (as the case may require) for the payment Company on their behalf by the application thereof of the respective proportions of the profits resolved to be capitalized of the amounts remaining unpaid on their existing Shares.

Any agreement under such authority shall be effective and binding on such Members.

That for the purpose of giving effect to any resolution, under the preceding paragraph of the Article, the Directors may give such directions as may be necessary and settle any question or difficulties that may arise in regard to any issue including distribution of new Shares and fractional certificates as they think fit

Accounts

Inspection by Directors

125. (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.

Restriction on inspection by members

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

Audit

Audit of the Company

126. The First Auditors of the Company shall be appointed by the Board of Directors within one month from the date of registration of the company and the Auditors so appointed shall hold office until the conclusion of the First Annual General Meeting.

The Company at the annual general meeting each year shall appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of sixth annual general meeting but the appointment of statutory auditors shall be ratified at every annual general meeting of the shareholders.

The Company shall within fifteen days of the appointment, give intimation thereof to every auditor so appointed and to Registrar of Companies within whose jurisdiction the registered office of the Company is situated.

The Directors may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the serving or continuing Auditor or Auditors (if any) may act, but where such vacancy is caused by the resignation of an auditor, the vacancy shall only be filled by the Company in general meeting.

(i) The remuneration of the Auditors shall be fixed by the Company in general meeting in such manner as the Company may in general meeting determine except that the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.

Winding Up

Winding up of Company

127. Subject to the applicable provisions of chapter XX the Act and the Rules made thereunder

(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

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

(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall. be compelled to accept any shares or other securities whereon there is any liability.

Indemnity & Insurance

Directors and officers right to Indemnity

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

Insurance

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

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

General Power

General power

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

We the several persons whose Names and Addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the company set opposite to our respective names.

Names, Addresses and descripton of Subscribers	Equity No. of Shares taken by each Subscribers	Names, addresses and description, and occupation of witness
1. SWETADRI RAY S/o. Sunil Kumar Ray 40A, Ramlal Dutta Lane, Uttarpara, Hooghly Service	100 (one Hundred)	
2. SIDDHESWAR BARIK S/o. Gajendra Nath Barik 28 Banamali Naskar Road Behala Calcutta - 700 060 Service	100 (one Hundred)	Witness to all the signatures:- **ARJUN PITTI** S/o. Shri Meghraj Pitti Pitti & Co., Nandram Market P-4, New Howrah Bridge Approach Road, 6th Floor, Room no. 601A, Calcutta-700001 Chartered Accountant
Total	200 (Two hundred)	

Calcutta dated 22nd day of Dec. 1995

Mukesh Goel

Digitally signed by Mukesh Goel
Date: 2026.07.09 16:46:36 +05'30'