

MEMORANDUM & ARTICLES
OF
ASSOCIATION
OF
PRIMA AGRO LIMITED





Co. No. 09-04833

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

In the Office of the Registrar of Companies, Kerala.....
(Under the Companies Act, 1956 (1 of 1956))
IN THE MATTER OF *M/s. PRIMA AGRO PRODUCTS LIMITED.....

I hereby certify that M/s. PRIMA AGRO PRODUCTS LIMITED.....

~~xxxxxx~~ which was originally incorporated on 20th day of July 19.87 under the **Companies Act, 1956 and under the name M/s. SWATI ROLLER FLOUR MILLS PRIVATE LIMITED.....

~~xxxxxx~~ having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956, the name of the said company is this day changed to M/s. PRIMA AGRO LIMITED.....

~~xxxxxx~~ and this certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at Cochin, this day of 16th November, Two Thousand, ~~xxxxxx~~)

(S. M. AMEERUL MILLATH)
Registrar of Companies
Kerala

*Here give the name of the Company as existing prior to the change.



UNDER THE COMPANIES ACT, 1956

(ACT 1 OF 1956)

MEMORANDUM OF ASSOCIATION OF PRIMA AGRO LIMITED

- I. The name of the company is PRIMA AGRO LIMITED.
- II. The Registered Office of the Company will be situated in the State of Kerala.
- III. The objects for which the Company is established are:
 - A. The Main objects to be pursued by the Company on its incorporation are:
 1. To carry on the business as manufacturers, producers, dealers, traders, stockists, importers, exporters, whole-sellers, commission agents and distributors of wheat and wheat products like maida, sooji, atta and bran.
 - B. The objects incidental or ancillary to the attainment of the above Main objects are:
 1. To acquire and undertake the whole or any part of the goodwill, business, concern undertaking, property, rights, assets and liabilities of any person, firm, association, society, company or corporation carrying on any business which this company is authorised to carry on or possessed of property suitable for the purpose of this Company and to pay for the same by shares or debenture of this Company, or by cash or otherwise, or partly in one way and partly in another or others, and to conduct, expand and develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licenses in connection with any such business.
 2. To form, establish, promote, subsidise, aid, acquire, organise, or be interested in any other company or companies, syndicate or partnerships for the purpose of acquiring all or any of the undertaking, property and liabilities of this Company or of shares therein by way of exchange for its shares or otherwise or for any purpose which may seem calculated directly or indirectly to benefit the company.
 3. To enter into partnership or into any agreements for sharing profits, union of interest, co-operation, joint-venture, reciprocal concession, license or otherwise with any person, firm, association, society, company or corporation carrying on or engaged in or about to carry on, or engage in any transaction which this company is authorised to carry on or engage in, or any transaction capable of being conducted so as to directly or indirectly benefit the company and to give to any person, firm, or company, special rights, licenses and privileges in connection with the above.
 4. To take or otherwise acquire and hold, sell, exchange, mortgage, charge or otherwise deal with shares or stock of any other company having objects altogether or in part similar to those of this company, or otherwise, or such as may be likely either directly or indirectly to benefit this company.
 5. To amalgamate with any other company having objects altogether or in part similar to those of this Company or otherwise.
 6. To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere, any patents rights brevets D" invention, licences, concessions trade marks, designs and the like, conferring any exclusive or nonexclusive or limited right of use, or any secret or other information as to any invention, process or privileges which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under, or grant licenses or privileges in respect of or otherwise to



turn to account the property rights of information, use or licenses so acquired, and to subsidise, take part in or assist in any experiment, investigations, and research likely to prove beneficial to the company.

7. To acquire by lease, purchase, hire-purchase, exchange or otherwise, land, buildings, machinery, equipment and such other requirements and amenities as may be required in connection with the objects of the Company.
 8. To develop, lay out and prepare any land acquired by the Company or in which it is interested, for the purpose of construction of buildings and constructing altering, maintaining any buildings, structures, factories, works amenities or such other things for the purpose of carrying on the business of the Company.
 9. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part or the part of the property whether movable or immovable or any part or the rights of the company.
 10. To establish at any place any agency and to appoint any person or persons to be agents on such terms and conditions as the company may deem fit from time to time.
 11. To lend money to such persons on such terms as may seem expedient and in particular to customers and other persons having dealings with the company for the purpose of carrying on the business of the Company.
 12. To borrow or raise money or to receive money on deposit subject to the provisions of section 58A of the Companies Act, 1956 and Rules framed thereunder at interest or otherwise and to mortgage, pledge or charge the whole or part of the property, estates, or revenue of the company, present or future by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase or dispose off any such securities, provided that the company shall not do business of banking within the meaning of Banking Regulation Act, 1949.
 13. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bill of exchange, bills of lading, warrants, debentures and other negotiable or transferable instrument.
 14. To invest and deal with moneys of the Company not immediately required by it as the directors deem fit in connection with the business of the company.
 15. To pay out of the funds of the company all expenses with respect to the formation, registration and floating of the company
 16. To pay for any right or property acquired by the company and to remunerate any person or company whether by cash payment or by allotment of shares, debentures or other securities of the company issued as paid up in full or part or otherwise.
 17. To establish and maintain or aid in the establishment or maintenance of any depreciation fund, reserve fund, insurance fund, or provident funds, or trusts and conveniences calculated to benefit employees or ex-employees, their wives or dependants and to grant pension, gratuities and allowance to such persons and to make payments towards insurance of any such person aforesaid.
 18. To subscribe or guarantee money for charitable, benevolent or social objects or for any public, general or useful objects. The company however shall not make contribution to any political party for any political purpose to any individual or body.
 19. To establish research facilities in any or all of the fields in which the Company is engaged.
 20. To establish branch or liaison offices at any place in India or abroad and to establish subsidiary companies abroad with or without collaboration of individuals or firms.
- C. The other objects for which the company is established are:
1. To carry on business as traders, export-import merchants and dealers of rubber and rubber goods, tea, coffee, cocoa, spice extracts, essential oils, oleoresins, engineering goods, textiles, readymade garments, furniture, defence equipment, precious metals,



- marine products, processed foods.
2. To carry on the business of manufacturers, traders, dealers, wholesalers and retailers selling directly and through mail all types of consumer durables, wearing apparel, household goods, spices and condiments, canned and readymade foods.
 3. To manufacture all kinds of rubber goods such as flooring materials, rubber mats, waterproof articles, rubber goods for hospital use, rubber bushes, moulded articles, foam cushions and all rubber parts and accessories for motor vehicles.
 4. To carry on the business of manufacture or processing and packaging of tea, coffee, spice extracts, oleoresins, pickles and processed foods.
 5. To carry on the business of mechanical engineers and manufacturers of machinery, electrical engineers, and to buy, sell, manufacture, repair, convert, alter, let or hire, and deal in machinery, implements and hardware of all kinds.
 6. To carry on business of manufacture of paper and plastic, packaging materials.
 7. To carry on business as manufacturers of distilled water, icecreams aerated water, soft drinks and beverages.
 8. To carry on the business of manufacture of extruded and moulded articles made from wood and plastics.
 9. To manufacture and deal in radios, transistors and their accessories and electronic goods.
 10. To design, manufacture, buy, sell, import, or otherwise deal in all types of material made out of plastic or polythene material.
 11. To carry on the business of fishing, processing and marketing of fish, salted frozen dried and canned fish and prawns and to establish factories, Ice Plants and such other facilities necessary for the purpose.
 12. To purchase take on lease or otherwise acquire estates, lands and forests and to carry on the business of planters, growers and cultivators of rubber, tea, cardamom, pepper and such other hill products.
 13. To carry on the business of hotel, restaurant, café, refreshment room and lodging house keepers as caterers.
 14. To carry on the business of producers of cinematographic films and proprietors of cinema theatres and places of amusements.
 15. To carry on the business as contractors, engineers, builders, consultants, designers and architects.
 16. To establish breweries and distilleries and to manufacture, process, export, import, sell or otherwise deal in liquors, spirits and such other hot drinks.
 17. To carry on business as manufacturers, producers, dealers, traders, stockists, importers, exporters, growers, cultivators, whole-sellers, retailers or processors of flour, wheat, rice, gram, barley, maize, oats and other cereals and their products, by-products and allied products including atta, maida, sooji, rawa, basin, bread, breakfast foods, baby foods vitaminised foods, biscuits, dietetic products and other foods for human and animal consumption or any one or more of such things.
 18. To manufacture, process, import, export, buy, sell and deal in vanaspati oils, de-hydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products, of plantations, horticulture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products thereof.
 19. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, alumina cement, lime and lime stone and by-products thereof, cement-pipes, sheets and other building materials, refractories and bricks.
 20. To carry on the business of manufacturers, fabricators, processors, producers, growers,



makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in commodities of any of the following kinds:

- (a) Cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruitdrops, sugar, glucose, chewing gums, milk, cream, butter, ghee, cheese, and other dairy products, pickles, jams, jellies, sausages, cider poultry and eggs, pulsed, spices, oils, powder, and condensed milk, honey, vegetables, coffee, tea, cocoa, and all kinds of materials required for preparation of food articles.
 - (b) Ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate (nitroline stone), ammonium chloride, super phosphate, urea and other types of fertilisers of synthetic or natural origin containing nitrogen phosphorus or other compounds, soda ash, pesticides, DDT, seeds, processed seeds, concentrate for cattle or poultry feeds.
 - (c) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, paints, creams, scents, soap lotions, toilet goods, pigments and all kinds of pharmaceutical cosmetic and medicinal preparations required for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or nature cure methods or systems of treatments, bandages, cotton gauzes, crutches, stretches, and all kinds of anatomical and orthopedic and surgical appliances and stores.
 - (d) Boots, shoes, and footwear of all kinds of leather, rubber, canvas, plastic or any other synthetic or natural product, water proof cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules, boot trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings used in or required for footwear.
 - (e) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, paper, pulp newsprint, board envelopes, cards, dies, letter-heads, forms files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, duplicators, typewriters, computers, calculators, accounting and inter-communication machines, and all kinds of office, domestic, industrial and educational stationery, equipments, appliances, furniture instruments, gadgets, devices and stores.
21. To manufacture, export, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle tops, crown corks packages, packing materials, bags, pressed metwares, utensils, cutlery, table wares and articles made all of tin, metal, aluminium plates, sheets, glass, fiber, paper, board, cloth, hessian, leather, plastic, or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire aluminium sheets and to undertake either on account or on commission basis or otherwise printing, painting, designing, enameling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.
22. To acquire by purchase, lease, exchange hire or otherwise develop or operate land, buildings, and hereditaments of any tenure or description including agricultural land, mines, quarries, tea or coffee gardens, farms, gardens, orchards, groves, plantations, and any estate or interest therein and any right over or connected with land and buildings so situated and develop or to turn the same to accounts may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering improving, decorating, furnishing, and maintaining hotels, rooms, flats, houses, restaurants, markets, shops, mills, factories, warehouses, cold storages, godowns, offices, hostels, gardens, swimming pools, playgrounds, buildings works and conveniences of all kinds and by leasing, hiring or disposing of the same.
23. To manage land, building and other properties, whether belonging to the company or not, and to collect rent and income and to supply tenants and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
24. To promote, form or acquire any company and to take, purchase, or acquire share or



interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares debentures and other securities in or of any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company subject to the relevant provisions of the Companies Act.

25. To carry on the business as manufacturers, processors, refiners, converters, producers, exporters, importers, traders, sellers, agents or merchants, in various kinds and forms precipitated and or activated calcium carbonate, hydrated lime, lime stone or lime, calcium carbide and other products, chemicals or gases made from or based on one or more of the products mentioned herein.
26. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate import, export and deal in timber, teak, plywood, firewood and wood of all kinds and to manufacture of which timber, plywood or other wood is used and to buy, clear, plant and work timber estates.
27. To produce, manufacture, refine prepare, process, purchase, sell, import, export, or generally deal in bricks, sand, stone, marble, tiles, refractories, Chinawares, sanitary materials, pipes, tubes, tubular structures, cement, paints, adhesives, sheets, roofings, glass furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers, elevators and any other building or decorative materials made of cement, stone, clay, timber, teakboard, fiber, paper, glass, rubber plastic or other natural or synthetic substance or chemical.
28. To carry on business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, distributors and concessionaires of and dealers in synthetic rubber, elastomers, synthetic resins, carbon black, rubber latex, plastics, latexes and formulations thereof including reclaimed rubber and plastics resins, compounds and other products, sports goods toys, petrochemicals, calcium carbide, styrene, butane ethylene, ethylalchol, hydro-carbon, petroleum factions and other synthetic chemicals and chemical substances-basic, intermediate or otherwise.
29. To carry on as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, storers, importers, exporters, or agents of motor cars, trucks, lorries and carriages, motor cycle, scooters, bicycles, tractors, earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyres, tubes, paints, lubricants, fuel, oils, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers 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 and things.
30. To carry on business as manufacturers, dealers, traders, importers, exporters, stockists, distributors or agents of GLS lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash bulbs, mercury vapour bulbs and other type or types of bulbs lamps or tubes required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.
31. To carry on the business as traders, dealers, wholesalers, retailers, combbers, scourers, spinners, weavers, finishers, dyers and manufacturers of yarns and fabrics of wool, cotton, jute silk, rayon, terylene and other natural, synthetic and or fibrous substances and manufacturers of materials from the waste released from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches as customers, readymade dress and mantle makers, silk mercers, makers and suppliers of clothing, lingerie and



trimmings of every kind, furriers, drapers, haberdashers, milliners, hosiers, glovers, lace makers, feather dressers, felt makers dealers in and manufacturers of yarns, fabrics, and also to manufacture, in or process natural starch and other sizing materials, dyestuff, synthetic or chemical substances of all kinds and compounds and other substances, either basic, or intermediate required for the above mentioned product or products.

32. To manufacture, produce, buy, sell, import, stock and deal in machine tools grinding machines, automatic lathes, drilling machines, planning machines, planogrinders, machinery of every description, precision tools, cutting and small tools electric motors, electrical equipment, electric meters, cables, wires, switch gears, frame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters, magnets, industrial jewels, ammeters, volt-meters, and other types of measuring instruments electrical or non-electric die castings, screws, nut and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors, welders, refrigerators, switches, electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components, radar equipments, valves, resistors, electronic instruments, conductors, magnetic materials, transistors and allied items, sewing machines, watches and clocks, tape-recorders, household appliances and components thereof.
33. To carry on business as producers, importers, exporters, buyers, sellers, distributors, stockists, agents and brokers of coal, coke charcoal, petroleum-coke, copper, iron ore, bauxite, kayanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, zinc, lead asbestos, tin, alumina, mercury, silicon, sulphur, granite, brass, aluminium, silica sand, betonite, quartz, dextrine, magnetite dolomite, ferroalloys, corundum manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi precious or commercial minerals, and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal of foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornamentals, decorative and art materials, and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein.
34. To manufacture, export, import, buy, sell and deal in 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 vehicles, air crafts, boats, ships, defense establishments, army, navy and airforce, for wireless radios, torches, toys, 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.
35. To carry on business as manufacturers, producers or growers of, dealers in exporters, importers, stockists agents, distributors of ice and ice-candy ice-cream and other ice products, carbonated aerated or mineral waters, fruit juice, wines, liquors and other alcoholic, non-alcoholic or synthetic drink, dairy products, fresh dehydrated, preserved or processed vegetables, fruits, oil seeds and other farm, agricultural or other food products and to provide for cold storage or preservation of such products, medicines and merchandise for own business or for hire other and to own, establish, purchase, taken on lease, rent or hire, build, construct, develop or otherwise acquire and arrange and, building, cold storage, space or warehouses, godowns, containers, shops, showrooms, workshops, vehicles, machinery, equipment, apparatus, appliances, stores or services required in connection with or in relation to cold storage or any of the business of objects mentioned herein.
36. To guarantee the payment of money, unsecured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and



other securities of any company or of any authority, Central, State, Municipal, Local or otherwise, or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture-stocks or other securities or obligation of any company or association and to pay or provide for brokerage, commission and undertaking 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 business.

37. To carry on business as agents, brokers, distributors, traders, stockists, buyers, sellers, dealers, importers, exporters, wholesalers, retailers, preservers, processors, refiners, producers and manufacturers of sugar, sugar candy, molasses, sweets, sweetmeats, synthetic sweetening agents and materials, toffee lozenges, chocolates and products made partly or wholly of sugar or any sweet products.
38. To own, purchase, take on lease, hire or exchange or otherwise acquire any estate, land, tea garden, orchards, groves, plantations and farms and to carry on business as cultivators, growers, producers, planters, manufacturers, buyers, sellers, dealers, importers, exporters, agents, brokers, traders or stockists of tea, coffee, cocoa, cinchona, rubber, bamboo, timber, fruits, vegetables, coconuts, spices, cardamom, jute, hemp, cotton, sugarcane, linseed, oilseeds, wheat and other grains and any kind of horticulture, agricultural, food or beverage product or products and cattlefeed.
39. To carry on business as organisers, agents, holders, dealers of or investors in saving units raffle, or units issued by the Unit Trust of India and to mobilise savings from members of the company or the Public, to invest and deal with the funds available with the Company as may be deemed fit from time to time and to pay, allow, give or distribute interest, dividends, prize or gift on or in relation to any such unit or units but not amounting to lotteries.

Provided that the company shall do any banking business as defined under the Banking Regulation Act 1949 or any statutory modification thereof.

40. To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders, retailers of all kinds of paper and packages, board sheets, packing materials, stationary goods and articles made fully or partly of paper for domestic, household, educational, commercial, industrial, government or public use.
41. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockists, retailers, traders or brokers of foundry equipments, mould boxes, ingot mould, material handling equipments, tools, gadgets, accessories, spares, chemicals, raw materials, fuel, stores, parts, apparatus and goods used in or required by the foundries and producers of steel or metal.
42. To carry on business as agents, importers, exporters, dealers, traders, stockists, brokers, buyers, sellers, repairers, assemblers or hirers of plants, machinery, equipments, machine tools, apparatus component parts, fittings, implements, accessories or raw materials required by industries workshops, transporters, railways or for agricultural, plantations, handling, excavation, domestic. Fabrication, or irrigation purposes and to acquire, construct, hire decorate, maintain or own land, workshops, factories, shops, showrooms, office, rights or agencies required for or in connection with any such business.
43. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, waterway, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise, run, use or acquire transport vehicles, craft, ships and carriers of all kinds required for the transport business and to act as forwarding agents, ware-house-man and booking agents.
44. To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, contractors, distributors, buyers or sellers of paper and packages, boxes, wrappers, tapes, films, sheets, laminates and other packaging material made of paper, cardboard, corrugated sheets, cloth, hessian, timber, teak, ply-wood, metal, plastic, P.V.C. or other synthetic, chemical fibrous or natural products and to own, acquire, take on lease, rent,



hire, purchase, build, construct, develop or arrange land, building, godown, shops, plants, machinery, requirements, stores or stocks, or services required in connection to any of the foregoing business.

45. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematographs, films and to manufacture, own acquire, provide, secure, arrange or deal in films and photographic sound recording, musical, lighting appliances, instruments, equipments 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, halls, open air theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stage plays, dances, operettas, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concerts, circus and 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 connected or related with the aforesaid objects and business and to acquire exclusive or limited rights to any play, story, script, musical songs, and lyric, book, article or technique by producing purchasing or otherwise acquiring and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, scripts or story writers, technicians, extras and other personnel required by the Company or others for firm, cinema or show business
46. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors of safety razors, blades, shaving sets, lotions, creams, soaps, soapsticks or other materials and utilities

IV. The liability of member is limited

V. **The Authorised Share Capital of the Company is Rs.17,00,00,000/- (Rupees Seventeen Crores only) divided into 70,00,000 (Seventy lakhs only) equity shares of Rs.10/- (Ten) each and 1,00,00,000 (One Crore only) preference shares of Rs.10/- (Ten only) each, with power to increase, reduce or reorganise the share capital in accordance with the provisions of the Companies Act, 1956".**



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 numbers of equity shares in the capital of the Company set opposite our names.

Sl. No.	Name	Address, Description and Occupation	No. of Equity shares taken	Signatures
1.	S.K.GUPTA	'Saket', St.Vincent Cross Road Cochin-18 S/o.Late B.D.Gupta BUSINESS	101	Sd/-
2.	R.K.AGARWAL	Surya Towers,105, Sardar Patel Road, Secunderabad S/o Mr.V.D.Agarwal BUSINESS	101	Sd/-
3.	SANJAY GUPTA	'Saket', St.Vincent Cross Road Cochin-18 S/o Mr.S.K.Gupta BUSINESS	101	Sd/-
4.	SUSHILA GUPTA	'Saket', St.Vincent Cross Road Cochin-18 W/o Mr.S.K.Gupta HOUSEWIFE	101	Sd/-
5.	SWATI GUPTA	'Saket', St.Vincent Cross Road Cochin-18 W/o Mr.Sanjay Gupta HOUSEWIFE	101	Sd/-
6.	SARITA JINDAL	Jindal House, A-10, New Friends Colony New Delhi W/o Mr.Sanjeev Agarwal HOUSEWIFE	101	Sd/-
7.	DIMPLE AGARWAL	Block A, No.2, Rowland Road, Calcutta-20 W/o Mr.Rajyavardhan Agarwal HOUSEWIFE	101	Sd/-
TOTAL NUMBER OF SHARES TAKEN			707	

Dated this the 28th day of October, 1994.

Place: Cochin

Witness to the above signatures :

Name

: A.SUTHAN

Father's Name

: S/o Mr.P.R.Ayappan Kunju

Occupation

: Company Secretary

Address

: IV/71, Vinu Nivas, Kanjirakkad, Rayonpuram-683 543, Kerala.



UNDER THE COMPANIES ACT, 1956 1 (OF 1956)
COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
PRIMA AGRO LIMITED**

PRELIMINARY

Table "A" not applicable

01. Save as reproduced herein, the regulations contained in Table "A" in the first schedule to the Companies Act, shall not apply to the company.

02. The provisions of the Companies Act, 1956, and or statutory modifications thereof at any time shall apply to the company. Where in the construction or interpretation of any of the following regulations it is found that the same are inconsistent or repugnant to the provisions of the aforesaid Act, the provisions of the Companies Act, 1956, with statutory modifications thereof shall apply.

Words and expressions contained in these regulations shall bear the same meaning as in the Companies Act, or statutory modification thereof.

"The Company" means Prima Agro Limited.

"The Act" means the Companies Act, 1956.

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

"The Register" means the Register of Members to be kept pursuant to the Act.

"The Proxy" includes Attorney duly constituted under a power of attorney.

"Dividend" includes Bonus.

"Month" means English Calendar Month.

"Year" means English Calendar Year.

In "Writing" or "Written" means and includes words printed, lithographed, represented or reproduced in any mode in a visible form.

"The Directors" means the Directors for the time being of the company and includes alternate Directors.

"Executor" or "Administrator" means a person who has obtained probate or letters of Administration, as the case may be, from some competent court having effect in India and shall include an Executor or Administrator or the holder of a certificate, appointed or granted by such competent court and authorised to negotiate or transfer the shares of the deceased member.

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

Words importing person include corporation, words importing the masculine gender shall include the feminine gender or vice versa.

03(1) The Share Capital of the Company is Rs.17,00,00,000/- (Rupees Seventeen Crores only) divided into 70,00,000 (Seventy lakhs only) equity shares of Rs.10/- (Ten) each and 1,00,00,000 (One Crore only) preference shares of Rs.10/- (Ten only) each is, with rights, privileges and conditions attached thereto as are provided by the regulations of the Company for the time being with power to increase and





reduce the capital of the company and to divide the shares in the capital of the time being into several classes and attach there to respectively, subject to the laws for the time being in force, such rights, privileges or conditions as may determined by or in accordance with the regulations of the company to vary, modify, abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

04. Deleted

FURTHER ISSUE OF SAME CLASS OF SHARES

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

SHARES AT THE DISPOSAL OF THE DIRECTORS

06. Subject to the provisions of the Companies Act, 1956 and these Articles, the shares shall be under the control of the Directors, who may allot or otherwise dispose off the same to such persons, on such terms and conditions, and at such times as the Directors may think fit. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in General Meeting and where at any time it is proposed to increase the subscribed capital of the company by the issue of new shares then, subject to the provisions of Section 81 of the Act, the Board shall issue such shares in the manner provided therein.

LIABILITY OF JOINT HOLDERS

07. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls and interest on instalments and call due in respect of such shares.

08. Every share holder shall name to the company a place in India to be registered as his address, and such address shall for all purposes be deemed his place of residence.

09. Shares may be registered in the name of any person, the joint holders, or any limited company, but not in the name of a minor, nor shall more than three persons be registered as joint holders of any share.

TRUST NOT RECOGNISED

10. Subject to the provisions of Sections 153-A, 153-B and 187-B of the Act, and except as required by law, no person shall be recognised by the company as holding any shares upon any trust, and the company shall not, save as ordered by some court of competent jurisdiction be bound by or be compelled in any way to recognise (even when having notice thereof) any benami, equitable, contingent, future or partial interest in any share or any fractional part of a share of (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right thereto in the person or persons from time to time registered as the holder or holders thereof.

11. The Directors may allot and issue shares in the capital of the company in payment or part payment for any property sold or transferred, goods or machinery supplied or for services rendered to the company in or about the formation or promotion of the company, or the conduct of its business and any share, which may be so allotted may be issued as fully paid up shares and if so issued shall be deemed to be fully paid up shares.

BROKERAGE AND COMMISSION

12. The company may on any issue of shares of debentures pay such brokerage as may be reasonable and lawful.

COMMISSION

13. In addition to the payment of any reasonable sums as brokerage the company, at any time, may pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debenture stock in the company, or procuring or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares, debentures or debenture stock in the company but so that (if the commission shall be paid or payable out of the capital) the



commission shall not exceed 5 per cent of the price at which the shares are issued or 2.5% of the price at which debentures are issued.

METHOD OF PAYMENT OF COMMISSION

14. 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.

CERTIFICATES

15. Every person whose name is entered as a member in the register of members shall be entitled to receive within ten weeks of the closure of subscription list or one month after the application for the registration of the transfer of any share (or within such other period as the condition of issue shall provide):
- a) One or more certificates in marketable lots for all his shares or debentures of each class without payment and where share/debenture certificates are issued for either more or less than marketable lots, subdivision/consolidation into marketable lots shall be done free of charge.
 - or
 - b) Several certificates each for one or more such shares/debentures. The expression "transfer" for the purpose of this article means transfer duly stamped and otherwise valid and does not include any transfer which the company is for any reason entitled to refuse to register and does not register.

SIGNATURE ON CERTIFICATES

16. Every share certificate shall be issued under the Common Seal of the Company and shall be signed by (i) two Directors (ii) a Secretary or any other person authorised for the purpose by the Board of Directors. Every certificate shall specify the shares to which it relates and the amount paid up thereon.

ONE CERTIFICATE FOR JOINT HOLDERS

17. In respect of any share or shares held jointly by two persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for share to one of the two joint holders shall be sufficient delivery to both the holders.

RENEWAL OF CERTIFICATES

18. If any certificate be worn out, decrepit or defaced, or if there are no further cages on the back thereof for the endorsement of transfers, then upon production thereof to the Directors, they may order the same to be cancelled and may issue a certificate in lieu thereof free of charge and if any certificate is proved to have been lost or destroyed, then upon proof thereof to the satisfaction of the Directors and such indemnity as the Directors deem adequate being given to the party entitled to such lost or destroyed certificate. Similarly if any share or shares be surrendered to the company for sub division and split or consolidation, the Board may order the same to be done free of charge.
19. The sum of rupees, the out of pocket expenses incurred by the company in investigation for evidence and the advertisement cost or such less sum as the Directors may determine shall be paid to the company for every such new certificate and like fee shall be payable in respect of each sub-division of certificates. Provided that no fee shall be charged for sub-division or consolidation of certificates into lots of the market unit or for issue of new certificates in replacement of those which are old, decrepit or worn out or where cages on the reverse for the endorsement for transfers have been fully utilised.

COMPANY'S SHARES NOT TO BE PURCHASED

20. None of the funds of the company shall be employed in the purchase of, or lent on, shares of the company, and the company shall not except as permitted by Section 77 of the Act give any financial assistance for the purpose of, or in connection with any purchase of shares in the company.



CALLS ON SHARES

CALLS

21. The Board of Directors may by a resolution passed at a meeting of the Board from time to time, subject to any terms on which any shares may have been issued, make such calls as they think fit upon the share holders in respect of all moneys unpaid on the shares held by them respectively, and each member shall pay the amount of every call so made on him to the persons and at the time and place appointed by the Board. A call may be made payable by instalments.
22. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising such call was passed.

WHEN CALL DEEMED TO HAVE BEEN MADE

23. At least thirty clear days notice of any call shall be given by the company (either by letter to the members or by advertisement) specifying the time and place of payment and to whom such payment shall be paid.

NOTICE OF CALL AMOUNT PAYABLE AT FIXED TIMES OR BY

INSTALMENTS PAYABLE AS CALLS

24. (i) If by the terms of issue of any share or otherwise any amount is made payable on allotment or at any fixed time or by instalments at fixed times, whether on account of the nominal amount of the share or by way of premium every such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice had been given, and all the provisions herein contained in respect of the calls shall relate to such amount or instalment, accordingly.
- (ii) In the case of non-payment of such sum all the relevant provisions of these Articles to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

WHEN INTEREST ON CALL OR INSTALMENT PAYABLE

25. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 12 percent per annum or at such rate as the Directors may determine from time to time not exceeding 18 percent per annum, from the day appointed for the payment thereof to the time of actual payment. The Directors shall be at liberty to waive payment of any such interest, wholly or in part.

PAYMENT OF CALLS IN ADVANCE

26. The Directors may, subject to Section 92 of the Companies Act, 1956 receive from any member willing to advance all or any part of money unpaid upon the shares held by him beyond the sums actually called for and the excess of the amount of calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon not less than 15 percent per annum. Money so paid in excess of the amount of calls shall not rank for dividend or participate in Profits until it is appropriated towards satisfaction of any call. The Directors may at any time repay the amount so advanced.

a) The calls in advance shall not carry any dividend or voting rights.

27. Deleted.

EVIDENCE IN ACTION FOR CALL

28. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and the notice of such call was duly given to



the member, in pursuance of these presents; and it shall not be necessary to prove the appointment of the Directors who made such call for any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

FORFEITURE, SURRENDER AND LIEN IF CALL OR INSTALMENT NOT PAID

NOTICE TO BE GIVEN

29. If any Member fails to pay any call, or instalment, on or before the day appointed for payment thereof, the Directors may at any time thereafter, during such time as the call or instalment remains unpaid, serve notice on him to pay the same together with any interest that may have accrued by reason of such non-payment, and stating that in the event of non-payment on or before some day to be named in the notice (such day not being less than fourteen days from the date of service of such notice) and at some place (either the Officer or a Bank) named in such notice, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

IF NOTICE NOT COMPLIED WITH SHARES MAY BE FORFEITED

30. If the requisition of such notice are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of calls, instalments, and interest may be forfeited by a resolution of the Board of Directors, and the forfeiture shall be recorded in the Directors' Minute book; and the holder of such share will thereupon cease to have any interest therein, and his name shall be removed from the register as such holder and thereupon notice shall be given to him of such removal, and an entry of the forfeiture with the date thereof shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice to or to make such entry aforesaid.

EFFECT OF FORFEITURE

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

ARREARS TO BE PAID NOTWITHSTANDING FORFEITURE

32. Any person whose share shall be so forfeited shall cease to be a member in respect of the forfeited share, but shall, notwithstanding the forfeiture, be liable to pay to the company all calls or instalment and interest, in respect of such shares at the time of forfeiture together with interest at the rate of 12 percent per annum, or at such rate as the Directors may determine. The liability of such person shall cease if and when the company shall have received payment in full of all such amounts due in respect of the shares.

FORFEITED SHARE TO BECOME PROPERTY OF THE COMPANY

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

POWER TO ANNUL FORFEITURE

34. The Directors may at any time, before any share, so forfeited, shall have been sold or, re-allotted annul the forfeiture thereof upon such conditions as they think fit.

DECLARATION FOR FORFEITURE OF SHARES

35. A duly verified declaration in writing that the declarant is a Director 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 for the facts therein stated as against all persons claiming to be entitled to the share.

LIEN ON SHARES

36. The company shall have a first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon



the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonus from time to time declared in respect of such shares. Unless otherwise agreed the registration of shares shall operate as a waiver of the Company's lien if any on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause.

AS TO ENFORCING A LIEN BY SALE

37. The Directors shall be entitled to give effect to such lien by sale or forfeiture and re-issue of the shares subject thereto or by retaining all dividends and profits in respect thereof by any combination of the said means but no sale or forfeiture shall be made, until such period as aforesaid shall have arrived, and unless a sum in respect of which the lien exists is presently payable and until notice in writing of the intention to sell or forfeit shall have been served on such member, his executors, or administrators and default shall have been made by him or by them in the payment, fulfilment, or discharge of such debts, liabilities or engagements for seven days after such notice.

VALIDITY OF SALE

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

APPLICATION OF PROCEEDS OF SALE

39. (i) The net 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.
- (ii) The residue, if any, subject to a like lien for sums 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, or to his executors, administrators, committee, curator or other representative.

DIRECTORS MAY ISSUE NEW CERTIFICATES

40. Where any shares under the power in that behalf herein contained are sold by the Directors, and the certificate thereof has not been delivered to the company by the former holders of the said shares, they may issue fresh certificates distinguishing it in such manner as they think fit from the certificate not so delivered up, They may issue fresh certificates..

SURRENDER OF SHARES

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

SHARE WARRANTS

POWER TO ISSUE SHARE WARRANTS

42. With the previous approval of the Central Government, the Company may issue share warrants, subject to and in accordance with the provisions of Sections 114 and 115 of the Act, and accordingly, the Board may at its discretion, with respect to any share which is fully paid-up on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any), as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.



RIGHTS OF DEPOSITORS OF SHARE WARRANTS

43. (i) The bearer of a share warrant may at any time deposit the warrant at the office of the company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the company, and of attending and voting and exercising other privileges of a member at any meeting, held after the expiry of two clear days from the date of deposit, as if his name were inserted in the register of members as the holder of the share included in the deposited warrant.
- (ii) Not more than one person shall be recognised as depositor of the share warrant.
- (iii) The company shall, on two day's written notice, return the deposited share warrant to the depositor.

RIGHTS OF BEARER OF SHARE WARRANT

44. (i) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the company, or attend, or vote to exercise any other privilege of member at a meeting of the company, or be entitled to receive any notices from the company.
- (ii) The bearer of a share warrant shall be entitled in other respects to the same privileges and advantages as if he were named in the register of members as the holder of a share included in the warrant, and he shall be a member of the company.

RENEWAL OF SHARE WARRANT

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

TRANSFER AND TRANSMISSION OF SHARES

TRANSFER OF SHARES

46. The transfer of shares and debentures shall be effected by an instrument in writing duly stamped, and all the provisions of Section 108 of the Companies Act, and of any modifications thereof for the time being shall be duly complied with in respect of all the transfer of shares and the registration thereof, and shall be executed both by the transferor and transferee, whose executions shall be attested by at least one witness, who shall add his address, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee shall have been entered in the register in respect thereof.

INSTRUMENT OF TRANSFER TO BE DEPOSITED

47. Every instrument of transfer shall be deposited with the company, and no transfer shall be registered until such instrument shall be deposited together with the certificate of the shares of debentures to be transferred, and together with any other evidence the Directors may require to prove the title of the transferor, or his right to transfer the shares or debentures. The instrument of transfer, shall, after registration be kept by the company, but all instruments of transfer, which the Directors may decline to register, shall be returned to the person depositing the same. One instrument of transfer should be in respect of only one class of shares. The Directors may waive the production of the instrument of transfer of any certificate upon evidence satisfactory to them of its loss or destruction, and on such terms as to indemnify as the Board of Directors may think fit.

POWER OF BOARD TO REFUSE REGISTRATION TO TRANSFER

48. The Board may, without assigning any reasons but subject to the right of appeal conferred by Section 111 and Section 22(A) of the Securities Contract and Regulations Act decline to register any transfer of shares or debentures upon which the company has a lien, and in the case of shares which are not fully paid up, may refuse to register a transfer to a transferee of whom the Board does not approve. Provided registration of the transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons, indebted to the company



on any account whatsoever except a lien on shares.

NOTICE OF REFUSAL

49. If registration of the transfer of a share or debenture of the company is refused, the Directors shall within one month from the date on which the instrument of transfer was lodged with the company, send to the transferee and the transferor notice of the refusal.

CLOSING OF SHARE TRANSFER BOOKS AND REGISTER

50. The Directors may, on giving forty two days previous notice by advertisement in some newspaper circulating in the district in which the registered office of the company is situated, close the register of members for any time not exceeding thirty days at a time, but not exceeding in the whole forty-five days in each year.

TRANSMISSION OF REGISTERED SHARES

51. The executors or administrators or the holders of a succession certificate in respect of shares of a deceased member (not being one or several joint holders) shall be the only person, whom the company shall recognise as having any title to the shares registered in the name of such member, and in case of the death of any one or more of the joint holders of any registered shares, the survivors, shall be the only persons recognised by the company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator or legal heir, the Directors may require him to obtain a grant of probate or letters of administration or succession certificate or other legal representation, as the case may be from some competent court provided nevertheless that in any case where the Directors in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of probate or letters of administration upon such terms as to indemnity or otherwise as the Directors may consider desirable.

Provided further that no fee shall be charged for registration of each of the following documents namely, Trustee in Insolvency, Order of Court, Probate, Proof of Death and Marriage, Power of Attorney, Letters of Administration, Lunacy Order, Affidavit, Statutory Declaration or any other documents which in the opinion of the Directors requires registration.

Provided, also that, if the member was a member of a Joint Hindu Mitakshara Family, the Directors on being satisfied that the shares standing in his name in fact belonged to the joint family, may recognise the survivors thereof as having title to the shares registered in the name of such member but this provision shall in no way be deemed to modify or nullify the provisions contained in Articles 10 and 11 hereof.

AS TO TRANSFER OF SHARES OF DECEASED OR BANKRUPT MEMBER

52. Any committee or guardian of a lunatic or infant member, or any person becoming entitled to or to transfer shares or debentures in consequence of the death, bankruptcy or insolvency of any member, or otherwise than by transfer may, with consent of the Directors (which they shall not be under any obligation to give), be registered as a member upon such evidence of his title being produced, as may, from time to time, be required by the Directors, or such person, instead of being registered himself, may subject to the regulations as to transfer herein before contained, transfer such shares. The Board shall, in either case, have the same right to decline or suspend registrations as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

AS TO NOTICE OF ELECTION ON TRANSMISSION

53. (i) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the shares.
- (ii) 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.



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

TRANSMISSION CLAUSE

54. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share.

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, bonus or other money payable in respect of the share, until the requirements of the notice have been complied with.

ALTERATION OF CAPITAL A INCREASE OF CAPITAL

55. The company in General Meeting may, from time to time increase the capital by creating and/or issuing new shares. The new capital may be divided into preference shares or equity shares and may be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation and/or issuing thereof shall direct, and if no direction be given, as the Board of Directors shall determine, and in particular such shares may be issued with preferential or qualified rights to dividends and in the distribution of assets of the company.

SAME AS ORIGINAL CAPITAL

56. Any Capital raised by the creation and/or issue of new shares shall be considered as part of the original capital in all respects so far as may be, subject to the foregoing provisions, with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien and surrender, unless it may be otherwise resolved by the General Meeting sanctioning the increase.

REDUCTON OF CAPITAL

57. The company may, subject to confirmation by the Court from time to time, by Special Resolution, reduce its capital in any way, and in particular and without prejudice to the generality of the foregoing powers by exercising the powers mentioned in Section 100 of the Companies Act, 1956.
58. The company may by Special Resolution, reduce in any manner and with and subject to, any incident authorised and consent required by law:
- (a) Its Share Capital
 - (b) any capital redemption reserve fund, or
 - (c) any share premium account.

CONSOLIDATION OF SHARES

59. The company may consolidate all or any of its share capital into shares of large amount than its existing shares.

CONVERSION OF SHARES

60. The company may convert all or any of its fully paid up shares into stock, and re-convert that stock into fully paid up shares of any denominations.

TRANSFER OF STOCK

61. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulation under which the shares from which the stock arose.



RIGHTS OF STOCK HOLDERS

62. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividend, 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 any amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

Such of the regulations of the company (other than those relating to share warrants) as are applicable to paid up shares shall apply to stock and the words "Shares" and "Shareholders", in those regulations shall include "Stock" and "Stockholder" respectively.

SUB-DIVISION OF SHARES

63. The company may sub-divide its shares or any of them into shares of smaller amount than is fixed by Memorandum so however, that in the sub-division, the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

CANCELLATION OF SHARES

64. The company may cancel shares which at the date of the passing of the resolution in that behalf, have not been or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

SUB-DIVISION INTO PREFERRED AND EQUITY

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

MODIFICATION OF RIGHTS

66. Whenever the capital by reason of the issue of preference shares or otherwise is divided into different classes of shares, all or any of the rights and privileges attached to each class in the capital for the time being of the company may be modified, commuted, effected, abrogated or dealt with by agreement between the company and any person purporting to contract on behalf of that class, provided that such agreement is ratified in writing by the holders of at least 75% in nominal value of the issued shares of the class, or is confirmed by a special resolution passed at a separate General Meeting of the holder of shares of that class. The powers conferred upon the company by this Article are subject to Sections 106 and 107 of the Act.

66 A. DEMATERIALISATION

For the purpose of this Article:

1. DEFINITIONS

- a. "Beneficial Owner" shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996.
- b. "SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.
- c. "Depositories Act" means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.
- d. "Bye-Laws" means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996.
- e. "Depository" shall mean a Depository as defined under clause (e) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.



- f. "Member" means the duly registered holder from time to time of the Shares of the Company and includes every person whose name is entered as a beneficial owner in the records of the Depository.
- g. "Issuer" means any person making an issue of Securities.
- h. "Participant" means a person registered as such under Section 12(1A) of the Securities and Exchange Board of India Act, 1992.
- i. "Registered Owner" means a depository whose name is entered as such in the Register of the issuer.
- j. "Record" includes the records maintained in the form or books or stored in computer or in such other form as may be determined by regulation made by SEBI in relation to the Depositories Act.
- k. "Regulations" means the regulations made by the SEBI.
- l. "Security" means such security as may be specified by the SEBI.
- m. "Words and expression" used and not defined in the Act but defined in the Depositories Act shall have the same meanings respectively assigned to them in that Act.

2. DEMATERIALISATION OF SECURITIES

Notwithstanding anything to the contrary or inconsistent contained in the Act or these Articles, the Company shall be entitled to Dematerialise its existing securities, rematerialise its securities, held in the Depositories and/or offer its fresh securities in a dematerialised form pursuant to the Depositories Act and the Rules framed thereunder, if any.

3. COMPANY TO RECOGNISE INTEREST IN DEMATERIALISED SECURITIES UNDER DEPOSITORIES ACT

Either the Company or the investor may exercise an option to issue, deal to hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be materialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification thereto or re-enactment thereof.

4. OPTION FOR INVESTORS

Every person acquiring/subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security and on receipt of the information, the depository shall enter in its records the name of the allottee as the beneficial owner of the security.

5. SECURITIES IN DEPOSITORIES TO BE IN FUNGIBLE FORM

All securities of the Company held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C, 372 AND 372A of the Companies Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

6. RIGHTS OF DEPOSITORIES AND BENEFICIAL OWNERS

- a. Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of



- ownership of securities on behalf of the beneficial owner.
- b. Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
 - c. Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

7. BENEFICIAL OWNER DEEMED AS ABSOLUTE OWNER

Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust of equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

8. DEPOSITORY TO FURNISH INFORMATION

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.

9. CANCELLATION OF CERTIFICATES UPON SURRENDER BY A PERSON

Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.

10. OPTION TO OPT OUT IN RESPECT OF ANY SECURITY

If a beneficial owner seek to opt out of a Depository in respect of any security and beneficial owner shall inform the Depository accordingly.

The Depository shall on receipt of information as above make appropriate entries in its records and shall inform the Company.

The Company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee as the case may be.

11. SERVICE OF DOCUMENTS

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

12. PROVISION OF ARTICLES TO APPLY TO SECURITIES HELD IN DEPOSITORY

Except as specifically provided in these Articles, the provisions relating to Joint holders of Securities, Calls, Lien on Securities forfeiture, Transfer and Transmission of Securities shall be applicable to Securities held in Depository so far as they apply to Securities held in physical form subject to the provisions of the Depository Act.



13. ALLOTMENT OF SECURITIES DEALT WITHIN A DEPOSITORY

Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

14. DISTINCTIVE NUMBER OF SECURITIES HELD IN A DEPOSITORY

The Securities in the Capital shall be numbered progressively according to their several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the securities of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form, except in the manner herein before mentioned. No securities shall be sub-divided. Every forfeited or surrendered securities held in material form shall continue to bear the number by which the same was originally distinguished.

15. REGISTER AND INDEX OF BENEFICIAL OWNERS

The Company shall cause to be kept a Register and index of Members and a Register and Index of Debenture holders in accordance with Section 151 and 152 of the Act respectively, and the Depositories Act, with details of Shares and Debentures held in material and dematerialised forms in media as may be permitted by law including in any form of electronic media. The Register and Index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be Register and Index of Members and Register and Index of Debenture holders, as the case may be for the purpose of the Act. The Company shall have the power to keep in any State or Country outside India as Branch Register of Members resident in that State of Country.

16. REGISTER OF TRANSFERS

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every Transfer or Transmission of any Securities held in material form.

17. OVERRIDING EFFECT OF THIS ARTICLE

Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Article of these presents."

BORROWING POWERS

POWER TO BORROW

67. (a) Subject to the provisions of the Act, and without prejudice to the powers conferred by any other article or articles, the Directors may, from time to time, at their discretion, borrow or secure the payment of any sum or sums of money for the purpose of the company either from any Director or elsewhere on security or otherwise and may secure the repayment or payment of any sum or sums in such manner, and upon such terms and conditions in all respects as they think fit, and in particular by the creation of any mortgage or charge on the undertaking or the whole or any part of the property present or future, or the uncalled Capital of the Company, or by the issue or debenture stock of the company perpetual or redeemable, charged upon the undertaking or all or any part of the property of the company, both present and future including its uncalled capital for the time being and the Directors or any of them may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the company or any interest payable thereon, and shall be entitled to receive such payment as consideration for the giving of any such guarantee as may be determined by the Directors with power to them to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or charge on the undertaking of the company or upon any of its property or assets or otherwise.

The Directors may at any time by a resolution passed at a Board Meeting delegate to any category of managerial personnel or any Committee of Directors or any other principal



officer of the branch office of the company, the powers specified in sub-clause (a) above provided the resolution delegating powers to such managerial personnel or committee to borrow moneys shall specify the total amount upto which the moneys may be borrowed by him or them. Provided that the right to conversion of loan or debentures in shares shall not be given without the sanction of the company in General Meeting.

RESTRICTION ON BORROWING POWERS

68. The Directors may, subject to the provisions of Section 293 of the Act borrow any sum of money and where the moneys to be borrowed together with the moneys already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds the aggregate of the paid up capital of the company and its reserves, that is to say, reserves not set apart for any specific purpose, the sanction of the General Meeting should be obtained and every resolution passed by the company in relation to the exercise of the power referred to in the Article shall specify the total amount up to which moneys may be borrowed by the Board of Directors.

DIRECTOR'S LOANS AND GUARANTEES

69. The Directors shall be entitled to receive interest on loans made by them to the company as may be agreed between the Company and the Directors. The Directors, including the Managing Director may guarantee any loan made to the company and shall be entitled to receive such payment on account of his having given any such guarantee as may be determined by the Board, and such payment shall not be remuneration in respect of his services as Director.

MORTGAGE OF UNCALLED CAPITAL

70. If any uncalled capital of the company be included in or charged by any mortgage or security is executed, or any other person in trust for him to make calls on the members in respect of such uncalled capital, and the provisions herein before contained in regard to calls shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally made either to the exclusion of the Directors power or otherwise and shall be assignable if expressed so to be.

GENERAL MEETINGS

ANNUAL GENERAL MEETING

71. (a) The Board of Directors shall hold Annual General Meetings of the Company in accordance with the Provisions of Section 166 of The Companies Act.
- (b) The Board of Directors may, suo moto, call any other General Meeting, besides the Annual General Meeting.

DISTINCTION BETWEEN ANNUAL & OTHER GENERAL MEETINGS

72. The meetings referred to in Article 71(a) shall be called Annual General Meetings and all other meetings of shareholders shall be called Extra Ordinary General Meetings.

EXTRA ORDINARY GENERAL MEETING

73. The Board of Directors of the company, shall on the requisition of such number of members of the company as is specified in sub-section (4) of Section 169 of the Act, forthwith proceed duly to call an Extra ordinary General Meeting of the Company and the provisions of Section 169 of the Act, shall apply thereto.

QUORUM

74. Five members personally present shall be the quorum for a General Meeting. No business shall be transacted at any General Meeting unless the quorum requisite shall be present at the commencement of the meeting.



CHAIRMAN OF GENERAL MEETING

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

WHEN IF QUORUM NOT PRESENT, MEETING TO BE DISSOLVED

AND WHEN TO BE ADJOURNED

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

BUSINESS TO BE TRANSACTED AT ADJOURNED MEETING

77. The Chairman with consent of the Meeting, may adjourn any General Meeting from time to time and place to place, but no business shall be transacted at any adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place and which might have been transacted at the meeting. It shall not be necessary to give any notice of adjournment of the business to be transacted at an adjourned meeting.

HOW QUESTION TO BE DECIDED AT MEETING

78. Except where otherwise provided by the Companies Act, 1956 or by these presents every question to be decided by any General Meeting shall, in the first instance, be decided by a show of hands. In case of an equality of votes, the Chairman shall both on a show of hands and at a poll have a casting vote, in addition to the vote or votes to which he may be entitled as a member.

WHEN POLL MAY BE DEMANDED

79. Poll may be demanded and taken in accordance with and subject to the provisions of Sections 179, 184 and 185 of the Companies Act, 1956.

WHAT IS TO BE EVIDENCE OF THE PASSING OF A RESOLUTION WHERE

POLL NOT DEMANDED

80. Unless a poll is demanded in accordance with Section 179 of the Companies Act, 1956, before or on the declaration of the result by the show of hands, a declaration of the Chairman that a resolution has been carried unanimously or carried by a particular majority shall be sufficient evidence of the facts so declared, without proof of the number or proportion of the votes given for and against the resolution.
81. If a poll is demanded as aforesaid, it shall be taken subject to Sections 180 to 185 of the Companies Act, 1956 in such manner and such time and place as the Chairman of the meeting directs, and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.
82. The company shall cause minutes of all proceedings of every General Meeting and of its Board of Directors or of every Committee of the Board to be kept by making within thirty days of conclusion of every such meeting concerned entries thereof in books kept for that purpose with their pages consecutively numbered. Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed:
- (a) In the case of minutes of proceedings of a meeting of the Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.



- (b) In the case of minutes of proceedings of a General Meeting by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose. In no case, the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.

VOTES OF MEMBERS

83. On a show of hands, every member present in person, or by proxy, or attorney, and being a holder of equity (Ordinary) shares, and entitled to vote shall have one vote. On a poll the voting rights of members shall be as laid down in the Act. Preference share holders shall have right to vote in accordance with provisions of Section 87 of the Act.

JOINT HOLDERS

84. If two or more persons are jointly registered as holders of any one share, any one of such persons may vote at any meeting, either personally, or by proxy, or attorney 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 attorney, one of such persons so present whose name stands first in the register in respect of such share, shall alone be entitled to vote in respect of the same. Several executors or administrators of a deceased member in whose names any share stands shall, for the purpose of this clause be deemed joint holders.

RIGHT OF VOTE UNDER TRANSMISSION CLAUSE

85. Any guardian, or other person entitled under the transmission clause (Article 54 hereof) to transfer any shares, may vote at any General Meeting in respect thereof, as if he was the registered holder of such shares provided that at least 24 hours before the holding of the meeting he shall satisfy the Directors of his right to act in that capacity, unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

NO MEMBER ENTITLED TO VOTE WHILE CALL DUE TO COMPANY

86. No member shall be entitled to be present, or to vote at any General Meeting, either personally, or by proxy, or attorney whilst any call or other sum is due and presently payable to the company, or in regard to which the company has and has exercised any right of lien.

RIGHT OF VOTE TO A MEMBER OF UNSOUND MIND

87. 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.

AS TO OBJECTION TO A VOTER

88. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

PROXY

89. Subject to Section 176 of Companies Act, 1956, votes may be given either personally or by proxy or by agent acting under a duly executed power of attorney.

TIME FOR DEPOSIT OF INSTRUMENT OF PROXY

90. The instrument appointing a proxy, and every power of attorney or other authority, (if any) under which it is signed or notarially certified copy of that power or authority, shall be deposited at the registered office of the company, not less than 48 hours before the time of holding the meeting, at which the person named in such instrument proposes to vote, and in default the instrument of



proxy shall not be treated as valid.

FORM OF PROXY

91. An instrument appointing a proxy shall be in the forms in Schedule IX to the Act or form as near thereto as circumstances admit.

PROXY NEED NOT BE A MEMBER

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

AS TO VALIDITY OF VOTE GIVEN BY PROXY

93. A vote given in accordance with the terms of an instrument of proxy or a power of attorney, shall be valid notwithstanding the previous death of the principal, or revocation of the proxy or power of attorney or transfer of share in respect of which the vote is given, unless an intimation in writing of the death, revocation, or transfer, shall have been received at the office of the company before the meeting.

MANAGEMENT

DIRECTORS

94. The business of the company shall be managed by the Directors who may exercise all such powers of the company as are not, by the Companies Act, 1956 or any statutory modification thereof for the time being in force, or by these articles, required to be exercised by the company in General Meeting, subject nevertheless to such regulations, not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting, but no such regulations shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

NUMBER OF DIRECTORS

95. Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than 3 or not more than 12, including technical, nominated, and special Directors if any.

APPOINTMENT OF DIRECTORS

96. The Directors shall have power from time to time and at any time, to appoint any persons, to be Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed shall hold the office only until the next following Annual General Meeting of the Company and shall then be eligible for re-election.

QUALIFICATION SHARES

97. A Director shall not be required to hold any qualification shares.

DIRECTORS FEE AND OTHER REMUNERATION

98. Until otherwise determined by a General Meeting each Director shall receive out of the funds of the company by way of remuneration in accordance with Section 310 of the Companies Act, 1956 for each meeting of the Board or a Committee thereof attended by him. The Board of Directors may allow and pay to any Director who is having his residence at a place outside the place outside the place at which any meeting of the Directors may be held and who shall come to the place for the purpose of attending such meeting such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending at the meeting in addition to his remuneration as above specified.

DIRECTORS COMMISSION

99. The Directors may subject to the provisions of Sections 198 and 309 of the Companies Act, 1956



also receive remuneration or commission, or participation of profits or partly in one way or partly in another, and such remuneration shall be divided among the Directors, equally or in such other proportion as they may determine from time to time.

AS TO EXTRA SERVICE PERFORMED BY DIRECTORS

100. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from the place of the registered office of the company for any of the purpose of the company, or giving attendance to the business of the company, the company may pay to the Directors so doing either by a fixed sum, or by a percentage on profits or otherwise, as may be determined by the Directors, subject to the provisions of Section 198 of the Companies Act, 1956.

SPECIAL DIRECTORS

101. In the event of the company entering into an agreement or agreements for the purchase of machinery and/or for promoting technical collaboration and or assistance for the purchase of machinery, installation etc., or for any lease or concessions or other contract or agreement for assistance in any form like power supply, water supply, grant of loans, underwriting and/or subscribing for shares of the company, with any State Government, Central Government or any industrial financing and development corporation of finance institution and if the terms of the agreement of contracts or arrangement provide for the appointment of person or persons as Director or Directors such person or persons including any State Government, Central Government or any industrial finance and development corporation or financing institution with whom the said agreements are entered into shall be entitled to appoint such number of Directors hereinafter referred to as special/corporation Directors as may be agreed upon from time to time, and from time to time remove such Director or Directors so appointed and to appoint others in his or their place and to fill in a vacancy caused by death or resignation of such Directors or otherwise ceasing to hold office and that such special Directors shall not be required to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company in General Meeting.

ALTERNATE DIRECTOR

102. (1) The Board of Directors may appoint an Alternate Director to act for a Director (hereinafter called the Ordinary Director) during his absence or for a period of not less than three months from the State in which the meeting of the Board are ordinarily held.
- (2) An alternate Director appointed under sub-clauses (1) above shall vacate office if and when the Original Director returns to the State in which the meetings are ordinarily held.
- (3) If the term of office of the original Director is determined before he so returned to the State aforesaid any provision for the automatic re-appointment, shall apply to the Original and not to the Alternate Director.

ADDITIONAL DIRECTOR

103. Subject to the provisions of Section 260 of the Companies Act, 1956, the Directors may appoint an Additional Director.

REMOVAL OF DIRECTOR

104. The Company may, by ordinary resolution, remove any ordinary Director other than a Director appointed by the Central Government in pursuance of the Section 408 before the expiry of his period of office and fill up the vacancy thus created in the manner and subject to the provisions of Section 284 of the Companies Act, 1956.

CASUAL VACANCY MAY BE FILLED BY DIRECTORS

105. Any casual vacancy occurring among the Directors may be filled up by the Directors but any person so chosen shall retain his office only so long as the vacating Director would have retained the same, if no vacancy had occurred provided that the Director may not fill a casual vacancy by



appointing any person who had been removed from the office of Director of the Company under the preceding Article.

FAILURE TO FILL CASUAL VACANCY

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

ROTATION AND RETIREMENT OF DIRECTORS

107. At the Annual General Meeting of the Company to be held in every year, one-third of such of the Directors as are liable to retire by rotation for the time being or, if their number is not three or a multiple of three, then the number nearest to one third shall retire from office, and they will be eligible for re-election provided nevertheless that the Managing Director or a Director appointed under Article 117 or the Director appointed as special Director or ex-officio Director or an additional Director under Articles 102 and 104 hereof shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one-third shall retire from office under this Article.

DIRECTORS MAY CONTRACT WITH COMPANY

108. Subject to the provisions of Sections 297, 299, 300, 302 and 314 of the Act, the Directors shall not be disqualified by reason of his or their office as such from contracting with the company either as vendor, purchaser, lender, agent, broker, lessor or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the company with such Director or with any company or partnership in which he shall be a member or otherwise interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of fiduciary relation thereby established but the nature of the interest must be disclosed by him or them at the meeting of Directors at which the contract or arrangement is determined if the interest then exists or in any other case at the first meeting of the Directors after the requisition of the interest.

WHEN DIRECTOR OF THIS COMPANY APPOINTED DIRECTOR OF A SUBSIDIARY COMPANY

109. A Director of this company may be or become a Director of any company promoted by this company or in which it may be interested as a vendor, share holder, or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such company.

MEETING OF DIRECTORS

110. The Directors shall meet together at least once in every three months and at least four such meetings shall be held in every year. Two Directors or one third of the total strength of Directors, whichever is higher as provided in Section 287 of the Companies Act, 1956 shall be a quorum. Where at any time, the number of interested Directors exceeds or is equal to two thirds of the total strength the numbers of remaining Directors not so interested present at the meeting being not less than two shall be the quorum during such time. Any director or Managing Director may at any time and the Managing Director shall upon the request of any Director at any time convene a meeting of Directors. Questions arising at any meeting shall be decided by a Majority of Votes. In case of an equality of votes, the Chairman shall have a second or casting vote.

CHAIRMAN OF DIRECTORS

111. (a) The Board of Directors may elect a Director as Chairman of the Board and the Chairman shall not be liable to retire by rotation.
- (b) If no such Chairman is present within 15 minutes after the time appointed for holding the meeting, the Directors present may choose one of them to be Chairman of the meeting.



DELEGATION OF POWERS BY BOARD

112. Subject to the provisions of Section 292 of the Act, the Directors may delegate any of their powers to a Committee consisting of such member or members of their body as they think fit or to any category of managerial personnel or to any principal officer of the company. Any such committee of delegates shall, in exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Directors.

MEETINGS Etc. OF COMMITTEE

113. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein before contained for regulating the meeting and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding clause.

MINUTES

114. All minutes shall be signed by the Chairman of the meeting at which the same are recorded or by the person who shall preside as Chairman at the next ensuing meeting and all minutes purporting to be so signed shall for all purposes whatever be prima facie evidence of the actual passing of the resolution recorded, and the actual and regular transaction or occurrence of the proceedings to be so recorded, and of the regularity of the meeting at which the same shall appear to have taken place.

RESOLUTION WITHOUT BOARD MEETING

115. Save in those cases where a resolution is required by Sections 262, 292, 297, 316, 372(4) and 386 of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated together with the necessary papers, if any, to all the Directors or to all the members of the Committee of the Board as the case may be then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors, or members of the Committee, at their usual address and has been approved by such of them as are in India or by a majority of such of them, as are entitled to vote on the resolution.

MANAGING DIRECTOR

116. The Board may, from time to time and at any time appoint one or more of their body to be a whole time or Managing Director or Directors to manage and conduct the business of the company subject to their control, direction and superintendence, and subject to the provisions of the Act and the articles. The whole time or Managing Director or Directors will not be liable to retire by rotation.

CUSTODY OF THE SEAL

117. The Directors shall provide a Common Seal for purposes of the Company, and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Directors shall provide for the safe custody of the Seal for the time being and the seal shall never be used, except by the Authority of the Directors or a Committee of the Directors previously given, and one Director at least shall sign every instrument to which the seal is affixed, provided nevertheless, that any instrument bearing the Seal of the Company and issued for valuable considerations shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same.

SEAL FOR USE IN FOREIGN TERRITORY

118. The Company may have for use in any territory, district or place not situated in India, an official seal which shall be a facsimile of its Common Seal with the addition on the name of the territory, district or place.



FOREIGN REGISTER

119. The Company shall keep in any State or Country outside India, a branch register of members or debenture holders resident in that State or Country (hereinafter called as Foreign Register) and shall, within one month from the date of the opening of any foreign register, file with the Registrar notice of the situation of the office where such register is kept and in the event of any change of situation of such office or of its discontinuance as the case may be file notice with the Registrar of such change or discontinuance. As regards the provisions relating to Foreign Register, the Company shall have regard to Section 158 of the Act.

ACCOUNTS, AUDITS AND DIVIDENDS

(a) ACCOUNTS

BOOKS WHERE KEPT

120. The Books of accounts shall be kept at the registered office of the company, or at such other place in India as the Directors may think fit.
121. The Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to inspection of members not being Directors. No member (not being a Director) shall have any right to inspect the same except as conferred by the Companies Act, or authorised by the Board of Directors, or by any resolution of the Company in General Meeting.

(b) AUDIT

AUDITORS

122. Once at least in every year the accounts of the company shall be examined, and the correctness thereof and of the balance sheet and profit and loss account ascertained by one or more Auditor or Auditors.

APPOINTMENT Etc. OF AUDITORS

123. As regards the appointment and remuneration, qualification and disqualification, removal, powers, rights and duties of Auditors, the Directors and the Auditors shall have regard to Sections 224 to 231 of the Companies Act, 1956.
124. Every account of the company when audited and approved by General Meeting shall be conclusive, except so far as regards any error discovered therein before or at the audit of the then next account, and whenever such error is discovered within that period of account shall be conclusive.

(c) CAPITALIZATION OF PROFITS

125. (1) The Company in General Meeting may, upon the recommendation of the Board of Directors 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 accounts or otherwise available for distribution, and
 - (b) that such sum be accordingly set for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) either in or towards:
- (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.
 - (ii) Paying up in full, unissued shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportions



aforesaid or,

- (3) A share premium account and a capital redemption reserve fund 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.
- (4) The Board of Directors shall give effect to the resolution passed by the company in pursuance of this Article.

APPLICATION OF PROFITS

126. Whenever such a resolution as aforesaid shall have been passed, the Board of Directors shall:
1. (a) make all appropriations and applications of the undividend profits resolved to be capitalised thereby and allotments and issue of fully paid-up shares or debentures, if any, and
(b) generally do all acts and things required to give effect thereto.
 2. The Board of Directors shall have full power:
 - (a) to make such provision by the issue of fractional certificate or by payment in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fractions, and also.
 - (b) to authorise any person to enter on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares.
 3. Any agreement made under authority shall be effective and binding on all such members.

RESERVE AND DEPRECIATION FUNDS RESERVE FUNDS

127. The Directors may from time to time set apart any and such portion of the company as they think fit, as reserve fund applicable, at their discretion for the liquidation of any debentures, debts liabilities of the company, for equation of dividends or for any other purposes of the company with full power to employ the assets constituting the Reserve Fund in the business of the company and without being bound to keep the same separate from the other assets.

CARRY FORWARD OF PROFITS

128. The Directors may also carry forward any profits which they may think prudent not to divide, without setting them aside as a reserve.
129. The Directors may from time to time set apart any and such portion of the profits of the company as they think fit, as a Depreciation Fund applicable at the discretion of the Directors, for rebuilding, restoring, replacing, or altering the building, works, plant, machinery or other property of the company, destroyed or damaged by fire, flood, storms, tempest, accident, riot, wear and tear, or other means or for repairing, altering, and keeping in good condition the property of the company, with full power to employ the assets constituting such depreciation fund in the business of the company, and that without being bound to keep the same separate from the other assets.
130. All moneys carried to the Reserve Fund and Depreciation Fund respectively shall nevertheless remain and be profits of the company applicable, subject to due provision being made for actual loss or depreciation, for the payment of dividends, and such moneys and all the other moneys of the company, not immediately required for the purpose of the company, may be invested by the Board of Directors in or upon such investments or securities as they may select or may be used as working capital or may be kept at any bank on deposit or otherwise as they may from time to time think proper.



DIVIDENDS

131. The company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits, and for the purpose of the equalisation of dividends any sums from time to time in accordance with these presents carried to the reserve, depreciation, or other special funds may be applied in payment thereof. The dividends so declared by the General Body shall not exceed the amount, so recommended by the Directors.

DIVIDEND IN PROPORTION TO AMOUNTS PAID UP ON SHARES

132. Subject to the rights of person, if any, entitled to shares with special right as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect thereof 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.

BONUS

133. If and whenever any Bonus on shares is declared out of the profits and whether alone or in addition to any dividend thereon, the bonus shall for all purposes whatsoever be deemed to be a dividend on the shares.

DEBTS MAY BE DEDUCTED

134. When any shareholder is indebted to the company for calls or otherwise, all dividends payable to him, or a sufficient part thereof may be retained and applied by the Directors in or towards satisfaction of the debt, liabilities or engagements.

DIVIDENDS OUT OF PROFITS ONLY

135. No dividend shall be payable except out of the profits of the year or any other undistributed profits, and no larger dividend shall be declared than is recommended by the Directors, but, the company in General Meeting may declare a smaller dividend. Before declaring any dividend, the company shall have regard to the provisions of Section 205 of the Act.

INTEREST OUT OF CAPITAL

136. Subject to the provisions of the Section 208 of the Act, the Company may pay interest on so much of the share capital as is for the time being paid up, for the period and subject to the conditions and restriction mentioned in Section 208 and charge the sum so paid by way of interest, to capital as part of the cost of construction of the work of building or the provision of the plant.

DIVIDEND IN SPECIE

137. No dividend shall be payable except in cash provided that nothing shall be deemed to prohibit the capitalisation of profits or reserves of the company for the purpose of issuing fully paid up bonus shares or paying up any amount for the time being unpaid on any shares held by the members of the company.

JOINT HOLDERS RECEIPT

138. In case two or more persons are registered as the joint holders of any share, any of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share.
139. Any Annual General Meeting declaring dividend, may make a call on the members of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as dividend and the dividend may, if so arranged between the company and the member be set off against the call. The making of a call under this Article shall be deemed ordinary business of an ordinary meeting which declares a dividend.



RIGHT TO DIVIDEND ON TRANSFER OF SHARE

140. A transfer of shares shall not pass the rights to any dividend declared thereof before the registration of the transfer.
141. Unless otherwise directed by the Company in General Meeting any dividend may be paid in cash or by cheque or warrant or money order sent through the post within forty two days of the date of such declaration to the registered address of the member entitled, or in the case of joint holders, to the registered address of that one whose name stands first on the register in respect of the joint holding and every cheque so sent shall be made payable to the order of the person to whom it is sent.

UNCLAIMED DIVIDEND

142. No unclaimed or unpaid dividend shall be forfeited by the Board. All dividends on any share not having a legal registered owner entitled to require payment of and competent to give a valid receipt for the same, shall remain in suspense until some competent person be registered as the holder of the share, provided that all dividends unclaimed shall be dealt with in accordance with the provisions of Section 205A of the Companies Act, 1956.

SERVICE OF DOCUMENTS AND NOTICE

HOW NOTICE AND DOCUMENTS TO BE SERVED ON MEMBERS

143. A document may be served by the company to members either personally or by sending it by post to him to his registered address or if he has no registered address in India to the address, if any, within India supplied by him to the company for the giving of notices to him.

SERVICE BY POST

144. Where a document is sent by post service of notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the documents provided that where a member has intimated to the company in advance that the documents should be sent to him under certificate of posting or by registered post with or without acknowledgement due and had deposited with the company a sum sufficient to defray the expenses of doing so, service of the document shall not be deemed to be effected unless it is sent in the manner intimated by the member, and such service shall be deemed to have been effected:
- In the case of a notice of a meeting at the expiration of forty eight hours after the same is posted, and
 - In any other case at the time at which the letter would be delivered in the ordinary course of post.

MEMBER RESIDENT ABROAD

NOTICE OF MEETING, .G BY ADVERTISEMENT IN NEWSPAPER

145. If a member has no registered address in India and has not supplied to the company an address within India and has not supplied to the company an address within India for the giving of notice to him a document or notice of meeting advertised in a newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears.

NOTICE TO JOINT HOLDERS

146. A Document may be served by the company on the joint holders of a share by serving it on joint holder named first in the Register in respect of the share.

NOTICE TO PERSON ENTITLED BY TRANSMISSION

147. A document may be given by the company to the persons entitled to a share in consequence of the death, or insolvency of a member by sending it through the post in prepaid letter addressed to them by name, or by the title of representatives of the deceased or assignee of the insolvent or



- Resolution and any other sanction required by the Companies Act, 1956 divide amongst the members in specie or kind the whole or any part of the assets of the company whether or not they shall consist of property of the same kind.
- (2) 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 of different classes of members.

157. Every Director, Manager, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant, or other persons employed in the business of the company, shall if so required by the Directors or Managing Agents sign a declaration pledging himself to observe a strict secrecy respecting all transactions and the state of accounts of the company with its customers and with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

**NO SHARE-HOLDER TO ENTER THE PREMISES OF THE COMPANY
WITHOUT PERMISSION**

158. No member or other person (not being a Director) shall be entitled to enter the property of the company or to inspect or examine the company's premises or properties of the company without the permission of the Directors of the company for the time being or subject to these articles to require discovery of any information respecting any detail of the company's trading of any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the company and which in the opinion of the Directors or Managing Agents it will be inexpedient for the company to communicate to the public.

INDEMNITY

159. Every Director, Auditor, Officer or the Servant of the Company shall subject to Section 201 of the Companies Act, 1956 be indemnified out of its fund for all costs, charges, travelling or other expenses, losses and liabilities incurred by them or him in the conduct of the company's business or in the discharge of their or his duties, and neither any Director nor Officer or Servant of the company shall be held liable for joining any receipt or other act for conformity sake or for any loss or expenses happening to the company by insufficiency or deficiency of any security on, if or upon which any of the moneys of the company shall be invested, or for any loss or damage or misfortune whatsoever, which shall happen in the execution of their or his office or in relation thereto, unless the same shall happen through their or his own dishonesty.
160. Every Director, Auditor, Secretary, Agent and Officer of the Company shall also be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Companies Act, 1956, in which relief is granted to him by the Court.



by any like description at the address (if any) in India supplied for the purpose by the person, claiming to be so entitled or until such an address has been so supplied by giving notice in any manner in which the same might have been given if the death or insolvency had not occurred.

NOTICE OF GENERAL MEETING

148. Notice of every meeting shall be given to every member of the company in any manner authorised by Articles 149 to 151 hereof and also to every person entitled to a share in consequence of the death, or insolvency of a member who but for his death or insolvency would be entitled to receive notice of the meeting.

WHEN NOTICE MAY BE GIVEN BY ADVERTISEMENT

149. Any notice required to be given by the company to the members or any of them and not expressly provided for by the Act or by these presents shall sufficiently given if given by advertisement.

TRANSFERS Etc. BOUND BY PRIOR NOTICE

150. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be, previous to his name and address being entered in the register, duly given to the person from whom he derives his title to such share.

NOTICE VALID THOUGH MEMBER DECEASED

151. Any notice or document delivered or sent by post or left at the registered address of any member in pursuance of these presents shall notwithstanding such member be then deceased and whether or not the company have notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for the purpose of these presents, be deemed a sufficient service of such notice or document on his heirs, executors, or administrators and all persons, if any, jointly interested with him or her in any such shares.
152. The accidental omission to give notice to or non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.

HOW NOTICE TO BE SIGNED

153. The signature in any notice to be given by the company may be written or printed.

WINDING UP NOTICE

154. If the company shall be wound up and surplus assets shall be more than sufficient to repay the whole of the paid up capital, the excess shall be distributed among the members in proportion to the capital paid up or which ought to have been paid up on the equity shares held by them respectively at the commencement of the winding up, but, the clause is to be without prejudice to the rights of the holders of shares issued upon special conditions.
155. In a winding up the Liquidator may, irrespective of the powers conferred on him by the Companies Act and as an additional power, with the authority of a Special Resolution, sell the undertaking of the company or the whole or any part of its assets, for shares fully or partly paid up or the obligations of or other interests in any other interests in any other company and may by the contract of sale agreement for the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the company. Any such sale or arrangement or the Special Resolution confirming the same may subject to the provisions of Article 12 hereof provide for the distribution or appropriation of the shares or other benefits to be received in compensation otherwise than in accordance with the legal rights of the contributories of the company and in particular, any class may be given preferential or special rights or may be excluded altogether or in part and further by contract a time may be limited at the expiration of which shares, obligations or other interest not accepted or required to be sold shall be deemed to have been refused, and be at the disposal of the Liquidator or the purchasing company.
156. (1) If the company shall be wound-up, the Liquidator may with the sanction of Special



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 numbers of equity shares in the capital of the Company set opposite our names.

Sl. No.	Name	Address, Description and Occupation	No. of Equity shares taken	Signatures
1.	S.K. GUPTA	'Saket', St. Vincent Cross Road Cochin-18 S/o. Late B.D.Gupta BUSINESS	101	Sd/-
2.	R.K. AGARWAL	Surya Towers, 105, Sardar Patel Road, Secunderabad S/o Mr. V.D. Agarwal BUSINESS	101	Sd/-
3.	SANJAY GUPTA	'Saket', St. Vincent Cross Road Cochin-18 S/o Mr.S.K. Gupta BUSINESS	101	Sd/-
4.	SUSHILA GUPTA	'Saket', St. Vincent Cross Road Cochin-18 W/o Mr.S.K.Gupta HOUSEWIFE	101	Sd/-
5.	SWATI GUPTA	'Saket', St. Vincent Cross Road Cochin-18 W/o Mr. Sanjay Gupta HOUSEWIFE	101	Sd/-
6.	SARITA JINDAL	Jindal House, A-10, New Friends Colony New Delhi W/o Mr. Sanjeev Agarwal HOUSEWIFE	101	Sd/-
7.	DIMPLE AGARWAL	Block A, No. 2, Rowland Road, Calcutta-20 W/o Mr. Rajyavardhan Agarwal HOUSEWIFE	101	Sd/-
TOTAL NUMBER OF SHARES TAKEN			707	

Dated this the 28th day of October, 1994.

Place: Cochin

Witness to the above signatures :
 Name : A. SUTHAN
 Father's Name : S/o Mr. P.R. Ayappan Kunju
 Occupation : Company Secretary
 Address : IV/71, Vinu Nivas, Kanjirakkad, Rayonpuram-683 543, Kerala.

