

MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
OF

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

1/15/2008 2:00 PM

Rashmi K. Mittal



COMPANY NO. 55-46469 CIN NO. U15142DL1991PLC46469

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME**

In the office of the Registrar of Companies, NCT of Delhi
& Haryana I under the Companies Act, 1956 (1 of 1956) 3

IN THE MATTER OF M/s. SUPERIOR VANASPATI LIMITED.

I hereby certify that SUPERIOR VANASPATI LIMITED.

which was originally incorporated on Twenty-Fifth November of
one thousand nine hundred and ninety one
under the Companies Act, 1956 (Act 1 of 1956) under the name

SUPERIOR UDYOG LIMITED.

having duly passed the necessary resolution in terms of Section 21
of the Companies Act, 1956 and the approval of the Central Government
signified in writing having been accorded thereto under Section 21
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.B.R.507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. RQC/21/55-46469/1962
dated 11/12/2003 the name of the said company is this day changed to

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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

Given under my hand at New Delhi this Eighteenth December
of Two Thousand and Three.



(Sd/-)
(Sd/- NAWJANG SAINI)
REGISTRAR OF COMPANIES,
N.C.T. OF DELHI AND HARYANA

1/12/03

Rashmi Kant Mittal



**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT OF CHANGE OF NAME**

COMPANY NO. 55-46469,

In the office of the Register of Companies, Delhi & Haryana
(under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF SUPERIOR UDYOG LIMITED

I hereby certify that SUPERIOR UDYOG LIMITED, which was originally incorporated on TWENTY FIFTH day of NOVEMBER One Thousand Nine Hundred NINETY ONE under the Companies Act, 1956 (Act 1 of 1956) under the name SUPERIOR UDYOG LIMITED, having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 read with Government of India, Department of Company Affairs Notification no. G. S. R. 507 (E) dated 24. 6. 1985 by Registrar of Companies Delhi & Haryana, New Delhi vide letter No. 21/55-46469/2065 dated 4. 2. 92 the name of said Company is this day changed to SUPERIOR VANASPATHI LIMITED and this Certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at NEW DELHI this SIXTH day of FEBRUARY One Thousand Nine Hundred and NINETY TWO.



Sd/-
(V. S. GALGALI)
REGISTRAR OF COMPANIES,
DELHI & HARYANA.

Rashmi Kant Mittal



Company No. 55-46469

Certificate for Commencement of Business

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

I hereby certify that the SUPERIOR UDYOG LIMITED, which was incorporated under the Companies Act, 1956 on the TWENTY FIFTH day of NOVEMBER 1991 and which has filed a duly verified 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at NEW DELHI

This FOURTH day of DECEMBER

One thousand nine hundred and NINETY ONE.



Sd/-

(V. S. GALGALI)

REGISTRAR OF COMPANIES,
DELHI & HARYANA.





प्रारूप-एक

Form 1

निगमन का प्रमाण-पत्र

Certificate of Incorporation

NO. 55-48469 of 1991-92

I hereby certify that : **SUPERIOR UDYOG LIMITED**
Is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is Limited.

Given under my hand at **NEW DELHI** this **TWENTY FIFTH** day of
NOVEMBER One thousand nine hundred and **NINETY ONE**.



Sd/-

(V. S. GALGALI)

REGISTRAR OF COMPANIES,
DELHI & HARYANA.

Handwritten signature: Ashok Mittal

Handwritten signature: Roshikant Mittal



(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF

Superior Industrial Enterprises Limited

- I. The Name of the Company is: **SUPERIOR INDUSTRIAL ENTERPRISES LIMITED**
- II. The Registered Office of the Company will be situated in the Union Territory of Delhi.
- 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 grow, collect, purchase, sell, import, export, store, distribute or deal in all kinds of vanaspathi and refined oils and fat bearing seeds, nuts and other materials, to carry on the business of extraction, production and processing of oils and fats by any possible means, including mechanical, electrical and chemical means, of all kinds of oils, fat bearing seeds, nuts, cakes and other material, and also processing production, and recovery of by products, thereof; to manufacture, produce, extract, refine, process, treat, purify, blend, store, pack, purchase, sell, import, export distribute market and otherwise deal in, either directly or as agent or in collaboration with others, in all kinds of vanaspathi oil, refined oil and other edible and non-edible oils and fats and their derivatives, by-products, other related products and finished products, thereof.
 2. To manufacture process, pack, bottle, import, export and otherwise deal in processed food, packed food, and food products, vegetable product and such other products.
 3. To set up packaging industry to manufacture packaging materials of all description such as PVC/ LDPE/ HDPE POPP bags, wooven sacks, glass bottles, cartoons and such other products.
 4. To manufacture, produce, process, prepare, design, buy, sell trade, import, export and of otherwise engaged in the manufacture or production or processing of all type and products and article of polymer HDPE, LDPE, polypropolane, thermoplastic materials, PVC, PVC redmud, plastic, sheets, fixtures, fittings, pipes, rigid PVC pipes, tubes, low density and high density films foam and plastic mouldings of all types melomineware and such other allied products.
 5. To manufacture, pack, repack, import, buy sell and deal in soaps, broth and other restoratives or foods specially those suitable or deemed to be suitable for infants invalids and convalescents and also to deal in medical goods such as surgical instruments, contraceptives, vaccines, proprietary medicines, veterinary medicines and tincture extracts.
 6. To carry on the business of chemists, druggists, chemical medical related manufacturers and traders, importers and exporters and manufacturers of and dealers in medicated cosmetics, Homeopathic medicines Ayurvedic medicines and Allopathic medicines and deal in surgical goods, X-Ray Equipment, pathological and medical diagnostic Aids.
 7. To set up steel furnaces and continuous casting and hot and cold rolling mill plant for producing steel ingot, billets and all kinds and all sizes of re-rolled sections such as flats, angles, rounds.

1/12/2011

Rishu Kant Mittal



(B) THE OBJECTS ANCILLARY OR INCIDENTAL TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-

1. To discount bills, advance money on the security of goods lying with or under the control of the Company, to receive goods consignment basis and to do all other such acts that may be necessary in connection with the business of the company.
2. To act as forwarding agents, to insure and underwrite and deal with goods, merchandise or such other properties for the purpose of export or import thereof in connection with the business carried on by the Company.
3. To purchase, take on lease or otherwise, acquire all or any part of the business or undertaking or property and assets of any other such person, firm, company or corporation carrying on similar business and agree to discharge their liabilities and to conduct, carry on or liquidate all or any of such business.
4. To take on lease hire, purchase or acquire licence or otherwise any lands, plantations rights over or connected with lands, mills, factors, plants, buildings, works, vessels, boats, launches, lorries, cars, wagons, carts, machinery apparatus, stock-in-trade, rights, privileges and movable or immovable property of any description which maybe deemed necessary or convenient for any business which the Company is authorised to carry on and to pay for the same either in shares of the company or in cash or partly in shares and partly in cash or otherwise.
5. To insure all or any of the goods lying with the Company against damage, fire or loss.
6. To construct, assemble, erect, maintain, run and establish, factories for making prefabricated houses or apartments or structures in connection with the business of the Company.
7. To make, draw, issue, accept, endorse, discount, buy, sell and deal in promissory notes, bills of exchange, hundies, cheques, debentures, bonds, coupons and other such negotiable instruments and securities of all types.
8. Subject to Section 58A, 293 and 292 of the Act and the Regulations made thereunder and the directions issued by the Reserve Bank of India, to receive money on deposit or otherwise with or without interest and to receive on deposit or safe custody any title deeds or such other securities of all types.

9. To enter into any other arrangements with persons or companies or others in such manner as may be lawful and for such period as may be expedient to further the interest of the Company.
10. To indemnify members, officers, directors, secretaries and servants of the Company against proceedings, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damages or misfortunes which may happen in the execution of the duties of their office or in relation thereto.
11. To enter into any arrangements including collaboration with other manufactures or suppliers in India or abroad, to acquire know-how, patterns, trade marks, inventions and licences and concessions and to pay for the same either in cash or by issue of partly paid or fully paid up shares of the Company or by way of recurring royalty payments of share in profits or otherwise as may be agreed upon and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- ✓ 12. To acquire by purchase, contact, concessional licence, lease or otherwise any lands, buildings, factories, workshops, godowns and seeds as may be considered necessary for the attainment of the main object of the Company.
- ✓ 13. To pay out of the Company's fund all costs and expenses incurred in connection with all matters, preliminary and incidental to the formation, promotion and incorporation of this company and the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any company which may be promoted by this Company.
14. To establish agencies or branches in India or elsewhere and to regulate or to discontinue the same and to do all things which the Company lawfully may do as principals, agents trustee, brokers, contractors or others.
15. To take or otherwise acquire and hold shares in any other such company having objects altogether or in part similar to those of this Company.
16. To enter into partnership or into any arrangement for sharing profits, union of interests or co-operation, joint ventures, reciprocal concession with any person, firm or company carrying on or engaged in the any business, which this or company is authorised to carry on and to lend money, to guarantee the contracts of or otherwise acquire and hold shares or securities of any such person, firm or company provided that the Company shall not do any banking business within the meaning of Banking Regulation Act, 1949.

17. To promote any company or companies for the purposes of acquiring all or may of the property and liability of this company or for any other such purpose connected with the business of the Company carried on in pursuance of its aforesaid objects.
18. To enter into contract with Government, Central or State, Railways, Municipal, Local or such other Authorities or private parties for the supply of any material or goods for the attainment of the main objects of the Company.
- ✓ 19. To enter into any arrangements with the Government or other authorities, Municipal, Port Trust, Railways, District or Local Boards, Civil and Military Authorities, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or such other authorities any rights, privileges and concession which the Company may think desirable.
20. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the Company (or its predecessors in the business) or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards provident fund and insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects. ✓
- ✓ 21. To promote, form, subsidise and assist limited companies of other companies, syndicates or firms or associations for the prosecution or execution of undertakings, works, projects or enterprises of any description in connection with the main business of the Company.
- ✓ 22. To open any kind of account in any bank and to make, accept and endorse and execute promissory notes, bills of exchange and such other negotiable instruments of all types in connection with the business of the Company.
23. Subject to Section 58A, 293 and 292 of the Companies Act, 1956, to borrow or raise money in such other manner as the Company shall think fit, in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital and to redeem or pay off any such securities in connection with the business of the Company.
24. To establish, provide, maintain and conduct or otherwise subsidise in India or any part of the world, for education and training institutions, research laboratories and experimental workshops for scientific and

technical researches and experiments to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches and scientific and technical investigations by providing, subsidising endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on and to enter into any arrangement with Government or any other such party for the purposes aforesaid. ✓

25. To buy or generate for the purpose of the business of the Company steam, heat, light, electricity, gas, or any other such power and to process all products resulting from or ancillary to such business and making of gas, to convert the same into saleable materials such as coke, road-tar, creosote oil, phenols, carbolic acid and such other chemical or residual products and by-products and to otherwise deal with and to dispose of the same and to take all steps incidental or necessary respect of the same.
26. To acquire from any person or any sources technical information, know-how, data, processes, formulae, techniques and methods, engineering, manufacturing and operating data plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance, operation of the plant, machinery, equipment and facilities whatsoever required for attaining the main objects of the Company and to acquire any grant or licence and such other rights and benefits in connection therewith.
27. To act as consultants in order to provide technical information, know-how, data processes, formulae, techniques and methods, engineering services, manufacturing data plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance and operation of any plant, machinery, equipment and facilities whatsoever required and to sub-licence any person, party, company, corporation, Government or Semi-Government institution or any body else in connection with the business of the Company. ✓
28. To purchase, take on lease, or otherwise acquire the undertaking, business and property or any part thereof of any company or companies carrying on business in India or elsewhere which this Company is entitled to undertake.

29. To enter into contracts, agreements and arrangements with any other such company, firm or person for the carrying out by such other company, firm or person on behalf of the Company any of the objects for which this Company is formed.
30. To import, export deal in or prepare for market revise, clean ^{restore} (resort), recondition, treat and otherwise manipulate and deal and turn to account by any process or means, by-products, re-use and waste, and other products capable of being manufactured or produced out of or with the use of all or any raw materials ingredients, substances or commodities used in the manufacture of all or any of the products which the Company is entitled to manufacture or deal in and to make such other use of the same as may be thought fit for the attainment of the main objects of the Company.
31. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for sale or otherwise any goods belonging to the Company.
32. To employ experts to investigate into and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and of any assets, property or rights.
33. To carry on any business or branch of a business which this Company is authorised to carry on through the agency of any subsidiary company or companies and to enter into any arrangement with such subsidiary company or companies for taking the profits and bearing the losses of any business or branch of business so carried on or for financing any such subsidiary company or guaranteeing its liabilities, or to make any business or branch of business so carried on at any time and either temporarily or permanently to close any such branch of business.
34. To let on lease or on hire purchase system, or to sell or otherwise dispose of any property belonging to the Company and to finance the purchase of any article or articles whether made by the Company or not by way of loans or to assist in the purchase of any such article or articles and the letting thereof on hire-purchase systems or otherwise.

35. To buy and sell foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf for the attainment of main objects of the Company.
36. To sell, lease, grant licences, easements and such other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any such other company related thereto. ✓
37. Subject to the Sections 391 to 394 of the Companies Act, 1956 to amalgamate with any other such company whose objects are similar to those of this Company whether by sale or purchase of fully or partly paid-up shares or otherwise of the undertaking or any such other company as aforesaid with or without winding up or by sale or purchase of all or a controlling interest in the shares or stock of the other such company as aforesaid or in any such other manner of all types.
38. Subject to the provisions of Section 78 of the Companies Act, 1956, to place, to reserve to distribute as dividend or bonus or bonus shares among the members or otherwise to apply as the Company may, from time to time, think fit, any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company at a premium and any moneys received in respect of dividend accrued on forfeited shares and moneys arising from the reissue by the Company of forfeited shares.
39. To apply for purchase or otherwise acquire, prolong and renew, in any part of the world, any patents, patent rights, invention, trade marks designs, licences and concessions and the like conferring any exclusive or nonexclusive or limited right to their use or any secret or such other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights and information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights. ✓
40. Subject to the Section 293 A of the Act, to make donations to such persons or institutions either of cash or any other such assets as may be thought directly or indirectly conducive to any of the Company's main objects or otherwise expedient and in particular to remunerate any persons or

corporations introducing business to the Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or ex-employees (including Directors) of the Company or its predecessors in business or of persons having dealing with the Company or the dependents, relatives or connections of such persons and, in particular, friendly or other benefit societies and to grant pensions, allowances, gratuities and bonus, either by way of annual payments or a lumpsum and to make payments towards insurance and to form and contribute to provident funds and such other welfare funds of or such persons.

41. To refer or agree to arbitration in India or outside India any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and its member or members or their representatives or between the Company and third parties and to observe and perform and to do all acts, deeds, matters and things required to carry out or enforce the award.
42. To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares debentures or such other securities of the Company, credited as paid up in full or in part or otherwise.
43. To adopt such means of making known the business of the Company as may seem expedient and in particular, by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
44. To invest and deal with the money of the Company not immediately required in such manner, as may, from time to time, be determined and to lend money on mortgage of immovable property or on hypothecation of pledge of movable property with or without security.
45. To undertake and execute any trust (including the office of executor, administrator, receiver or liquidator) the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any persons or Company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.

46. To distribute among the members in the event of winding up in specie or in kind any property of the company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by the Companies Act, 1956.
47. To insure the whole or any part of the property of the Company, either fully or partly, and to protect and indemnify the Company from liability or loss in any respect.
48. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
49. To procure the Company to be registered or recognised under the laws of land in any part of the world.
50. To make donations to any national fund or any other such fund constituted for a charitable, national or such other purpose, subject to Section 293-A of the Companies Act, 1956.
51. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or such other fund whether for depreciation or for repairing, improving or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equalising dividends or for any other such purpose and to transfer any such fund or part thereof to any of the other such funds herein mentioned.
52. Without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any book, literature, newspapers or for organising lectures, conferences or seminars, workshops, training programmes likely to advance the aforesaid objects or for giving merit awards, scholarships, loans or any such other assistance to institutes, deserving students or such other scholars consultants or persons to enable them to pursue their studies or academic pursuits and for establishing or assisting any institution, fund or trust, having any one of the aforesaid objects as one of its objects.

(C) OTHER OBJECTS :-

1. To carry on the business as dealers in and purchasers of dairy farms, gardens and produce of all kinds and in particular milk, cream, butter ghee, cheese, poultry, eggs fruits, vegetable oils, vegetable ghee, porkpies, sausages, prawns, potted meat table delicacies and to purchase, acquire, keep maintain, breed, sell or otherwise dispose of all kinds of cattles, cows, buffaloes, pigs poultry and live or dead stock of all description.
2. To carry on the business of manufacturing and selling carbonated or other waters, suppliers of heat light water, gas or brine for refrigerating purpose and to keep, maintain, and equip service stations for the said purpose.
3. To carry on the business of manufacturers of all kinds of condensed milk, jams, pickles, ciders, preserved foods of all kinds and of such other articles as may conveniently be produced or manufactured therewith.
4. To engage and carry on the business of raising, packing, grading, preparing, for market eggs, butter, cream, milk, farm, and poultry products of all description. To hatch, breed and raise either by natural means, or incubators or otherwise poultry of all kinds and to buy, sell rear and deal in chickens, chicken food, incubators or otherwise poultry of all kinds, ducks, turkey geese and guinea fowls, partridges and other birds. To carry on the business of slaughtering cattle, pigs, hogs, sheeps, lambs and other animals for food purposes as may be permitted by the law and to manufacture hides, oils, fat, horn, glue, feathers, fertilizers and such other by products thereof.
5. To erect, construct, establish and provide all kinds of conveniences improvements, entertainments in particular readings, writing, biscope and cinema shows, lockers, safe deposits, vaults, stables, telephone, telegraph, teleprinter and fax machine facilities clubs, stores, provisions, shops, baths, swimming tanks and pools and lavatories.
6. To subscribe, buy, keep, sell, give on hire or otherwise deal in books, magazines, periodicals, journals, pictures and all kinds of readable material. To establish, maintain, equip and furnish a reading and circulating library for use of the subscribers or customers or visitors either gratuitously or on such terms and in accordance with such regulations as may be deemed proper.

7. To carry on the business of film manufacturers, film apparatus manufacturers, film producers, both sound and silent, hippodrome and circus proprietors, proprietors and managers of cinema house, theatres, concert-halls, picture palaces studios. To carry on the business of letting or subletting the use of cinema halls, theatres, picture palaces, studios or other machinery apparatus, building or structure of the Company for purpose of use for exhibition, display of films, dramatic or theatrical performances, concerts or other entertainments or objects allied to or of similar kind as that of the Company and to provide for the production direction, exhibition, representation, display whether by mechanical means or otherwise or plays, open air or other theatrical performances, operas, burlesque, ballets, pantomimes, jugglery, mesmeric, yogic, hypnotic, spectacular pieces, mushairas, symposiums and such other musical and dramatic, athletic and similar performances for amusement or entertainment both in public and private. *Missing in duplicate*
8. To carry on the business of manufacturers of or dealers in all types of glass products, such as sheet and plate glass, optical glass, glass wool and laboratory ware.
9. To undertake to manufacture, process, import, export and sell of calcined, petroleum, petrochemical and its by-products, coal and coaltar products, dyes, drugs, medicines and pharmaceuticals and derivatives, paints, pigments and varnishes, explosives and ammunition, all types of heavy chemicals, textiles chemicals, photographic chemicals, clay and boards, soaps, glycerine, fertilizers, pesticides, manures, fungicides and allied products fats and waxes.
- ✓ 10. To carry on the business of goldsmiths, silversmiths, jewellery and gem merchants, importers and exporters of bullion and any other such articles related thereto.
11. To carry on the business of manufacturers of or dealers in typewriters, calculating machines, vaccum cleaners, sewing machines, printing machines, ice cream manufacturing machinery and dairy equipment.
12. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops. ✓
13. To carry on the business of manufacturers or dealers of tractors, tractor parts, automobiles, ships, aeroplanes, earth moving equipments, internal combustion engines, boilers, locomotives, cranes and compressors. ✓
14. To manufacture and or deal in automobile parts, spare parts and components or machineries thereof. ✓

15. To carry on the business of machinists, manufacturers of pressed bowls, marine engineers, iron founders, brass founders, iron and steel converters metallurgists, smiths, iron masters, steel masters, blast furnace, proprietors, consulting engineers, asbestos manufactures, japanners, annealers, enamellers, electric and chromium platers, polishers, painters, tinsmiths, locksmiths, ironmongers, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire, and deal in plant, machinery, tools, implement, utensils and rolling stock.
16. To carry on the business of manufacturers of and dealers in all types of celluloid, bakelite, industrial rollers, sheets, belting, tyres, tubes, scientific, industrial and surgical instruments and agricultural equipments.
17. To carry on business as manufacturers of and dealers in plywood, hardwood, blocks for flooring such and other purposes of all types windows doors, wood pulp, wood wool, masts, spars, derricks, sleepers, tool handles, panelling, wood-work, furniture and articles of all description wholly or partly made from wood.
18. To carry on business as manufacturers of or dealer in or as stockists, importers and exporters of packing materials, cartons, containers, boxes and cases made of paper, board, wood, glass, plastic, pulp, cellulose films, polythene, rubber, metal, foils, gelatine, tin flexible, treated, laminated or such other materials related thereto.
19. To undertake or promote research in economic, fiscal, commercial, financial, technical and scientific problems.
20. To carry on business of timber and lumber merchants, lumber yard and sawmill proprietors and to buy, sell, prepare, for market, import and deal in timber and wood of all kinds and to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths.
21. To carry on the business of manufacturers, buyers, sellers, exporters and importers of pulp, paper boards and paper products of all types and kinds and in all forms and to process and re-pack paper and paper products and to carry on the business of stationers, printers, lithographers, stereotypers, electrotypes, photographic printers, blockmakers, photolithographers, engravers, die-makers, computerised photo composers account books manufacturers, book-sellers and publishers.
22. To carry on the business of spinner, weavers, manufacturers of cotton, cotton textiles and other fibrous materials, balers and pressers of jute, cutting, jute rejections, hemp and the cultivation thereof and the business

of buyers, sellers and dealers of jute, jute cutting, jute rejections, jute manufacturing, hemp and other fibrous material, oil seeds and any, other seeds and products and of goods or merchandise made thereof and to transact all manufacturing or cutting and preparing processes and mercantile business that may be necessary or expedient. ✓

23. To carry on business of manufacturers of and dealers in sports goods. ✓
24. To sink wells and shafts, lay down pipes, construct, improve, maintain, develop, work, manage, carry out or control any roadways, tramways, runways, branches or sidings, bridges, telegraph lines, canals, reservoirs, water courses, wharves, sheds, hydraulic works, electric works and factories, power houses, colonies, houses and villages. ✓
25. To carry on business of manufacturers of and dealers in all kinds of electrical machinery and electrical apparatus for any purpose and to manufacture, sell, supply and deal in accumulators, lamps, meters engines, dynamos, batteries, telephonic or telegraphic apparatus of any kind and manufacturers of and dealers in scientific instruments of any kind. ✓
26. To carry on the business of fabricators and re-rollers of all types of ferrous and non-ferrous metals, manufacturers of steel strips, steel pressed sections tubes, pipes and bolts, hinges, eldrops, tower bolts, roofing nails, pad bolts, door shutters, nuts, buckets, karais, gate channels, sanitary fittings, wires, wire-knittings, wire ropes, hardware fittings of all kinds, cutting and hand tools. ✓
27. To carry on the business of water works engineers and manufacturers and suppliers of atomic power and gas generators. ✓
28. To build bus bodies and to manufacture railway wagons, passenger coaches (railways or roadways), tramways and their components, jigs and fixtures, precision instruments, gas welding plants, paper and cement plants, general purpose and tool room machinery, hardening, annealing and tempering furnaces, motor boats, cables and conductors. ✓
29. To manufacture, buy, sell, import and export cement, rayon, pulp, glass wool and such other sound and water proofing materials.
30. To carry on research and development, to manufacture, buy, sell, import and export, to act as distributing agents, developers, processors, consultants, repairers and dealers in the field of all kinds and sources of energy such as mechanical, electrical, heat, sound and light, derived from

natural and such other sources including in particular from the use of oil, gas, coal, water and such other sources of energy such as solar geothermal, wind, tides, biogas, gobar-gas, wastes and other residual products and to supply, use, purchase, acquire, distribute and apply the same for industrial, commercial, agricultural and domestic or other purpose for providing motive power, electric power, thermal power and other types of power for lighting, heating, cooling, refrigeration drying, seasoning, evaporation, distilling and to develop processes, equipments, instruments, apparatuses, appliances and accessories for conversion of one type of energy to other and in connection with all the aforementioned objects, to acquire, construct, manufacture, erect, lay down, alter, work, all equipments, instruments, apparatuses, appliances, and other plant and machinery related and to supply all such materials, products and things as may be necessary or convenient in connection with the production, use, storage, regulation, measurement, supply and distribution of such products by the Company.

31. To carry on the business of manufacturers, merchants, importers, exporters, maintainers, hirers, processors, engineers, consultants, dealers and agents in all kinds of electrical, electronic, mechanical and optical appliances and apparatuses of every description including lighting, radio, television, telecommunication requisites, components and stores of all kinds and descriptions.
32. To buy sell, process, improve, alter, exchange, or let on hire, import export and deal in all kinds of metallic alloys, iron, steel, ingots, billets, rods, wires, ferrous and non-ferrous metals.
33. To carry on business of purchase and sale of kapas, cotton and cotton seeds and man-made fibres and plastic business.
34. To buy, sell, improve, alter, deal in handicrafts, brass-wares, china wares, cutlery, crockery, dry fruits, perfumes and other materials that can be conveniently dealt with by the Company and export or any other possible item, from time to time, and to carry on in India or elsewhere the business or businesses importers, exporters of and dealers in all kinds of industrial, personal and household goods, materials, commodities, products, articles, chattels, merchandise, live and dead stock and movable property and rights of every kind, general traders and merchants, contractors, sub-contractors.

concessionaries storekeepers, carriers, packing, freights and forwarding and travel agents and contractors, warehousemen, trustee, brokers and to carry on trading in all branches of business and to carry on the said business either as principals or otherwise.

35. To carry on business as manufacturers of and dealers in building components such as lightweight cellular re-inforced autoclaved concrete slabs and blocks for floors, walls and roofs and prestressed precast, re-inforced concrete building components and any other such materials related thereto.
36. To carry on the business of quarry proprietors, stone and granite merchants, dealers, exporters and contractors and to search for, mine, win, raise, make marketable, use, sell and dispose of granite stones, coal, minerals and mineral substances and products and to prepare and manufacture cement paving, blocks, wax and bituminous road materials.
37. To carry on business as manufacturers of and dealers in marble, asbestos, stone, bricks, clay, china, porcelain, terracotta, earthenwares, pipes, mosaics, slates, windows, doors, shutters, basins, chimney pieces, stoves, baths, sanitary-ware, household fittings damp-proof materials, paints, varnishes, ropes, cords and fitting of every description.
38. To carry on the business of hotel, restaurant, cafe, licenced tavern, and beer-house, restaurant room, and house-keeper, licenced victuallers, purveyors, caterers for public amusement or entertainment, coach, cab, carriage and motor car proprietors, livery stable and garage keepers job masters live and dead stock, colonial and foreign produce of all description, proprietors of clubs, dressing rooms, laundries grounds and places of amusements, recreation, sports, tennis courts, swimming pools, entertainment and institutions of all kinds, tobacco and cigar merchants.
39. To manufacture, produce, compress, liquify, supply, purchase, sell trade, import, export, distribute as agents of all types of industrial domestic, medical and commercial gases such as oxygen, hydrogen, acetylene, nitrogen, argon, carbon dioxide, freon, dissolved acetylene, freon carbonic acid in gas and liquid form.
40. To buy, sell, manufacture, fabricate, repair, alter, convert, recondition improve, exchange, barter, import, export, let on hire and deal in all types of gas cylinders, bottles, containers, receivers, corks valves, scales, liberators, gas-masks, regulators, compressors, engines, machines laboratory equipments, tools and such other appliances, equipments, apparatus, conveniences and accessories connected therewith.

41. To act as consulting engineers and management consultants and to prepare project reports and plan layouts and provide technical advice guidance and supervision in the erection, installation, commissioning of any project industrial or otherwise. ✓
42. To carry on the business as seed merchants, oil merchants, cotton ground-nuts, condiments and castor merchants, cake and corn merchants, millers and flour merchants, bakers, biscuit makers and confectioners. ✓
- ✓ 43. To carry on business in securities and to deal in stocks and shares. ✓
44. To carry on the business of steel furniture, iron safes, rolling shutters, office equipments and such other steel structural products of all types. ✓
45. To carry on business of petrol pumps and service stations.
46. To grow, raise, tend cultivate tea, coffee, cinchona, rubber and such other produce and to carry on the business of tea planters in all its branches and to carry on the business of tea planters in all its branches and to carry on the business of cultivators, buyers of every kinds of vegetable, mineral or such other produce of the soil, to prepare, manufacture and render marketable such produce and to sell, dispose of and deal in any such produce, either in prepared, manufactured or raw state and either by wholesale or retail. ✓
47. To carry on the business of helicopter spraying on farms, grovelands, cultivations, gardens and such other allied business, eradication of diseases, virus and insecticides.
- ✓ 48. To deal in, supply, manufacture, import all kinds of cosmetics, perfumes and beauty aids. ✓
49. To carry on the business of buying, selling, exporting, importing, manufacturing, constructing, devising and preparing all kinds of advertising novelties, materials, aids, complimentary gifts, devices, designs and any other such media used for the purpose of audio-visual publicity and advertisement. ✓
50. To carry on the business of advertising agents both out-door and through newspapers magazines, books, periodicals, directories, screens, walls, buses, railway carriages or through any such other media of advertisement of all types. ✓
51. To carry on the business of manufacturers or processors and/or importers, exporters, buyers, stockists and distributors, and/or dealers of the following :-

✓(a) Eatomers, synthetic resins, carbon plastics, latexes and such other kind of resins and plastic products and goods thereof. ✓

✓(b) All types of compounds, drugs, dyestuffs, disinfectants and of electrical, photographic, surgical and scientific apparatus and materials. ✓

✓(c) Colours, paints, enamels, varnishes, lacquers, pigments and chemicals. ✓

✓(d) Pesticides and insecticides and their formulations, fertilizers of all types and kinds.

52. To establish, purchase, sell, take on lease, hire or otherwise acquire and work any textile mill, handlooms, power looms, cotton ginning and pressing factory, jute, hemp or such other fibre presses, spinning mills, weaving mills, waste process plants for pressing merchandise into bales and to buy, sell, import, export, pledge, speculate, enter into forward transactions or otherwise deal in jute, cotton, kapas, cotton seed flax, hemp, silk and products made thereof. ✓

53. To carry on the business of millers in all its branches, to set up mills for milling wheat, gram, cereals, dal, besan, maida, atta, suji and such other allied products thereof and to manufacture any by-products, food products such as biscuits, flakes, dalia and confectionery from flours of all kinds and description and to set up factories or mills for the manufacture thereof. ✓

✓54. To manufacture, process, fabricate, design, buy, sell, import, export or otherwise deal in all kinds of electrical wires and cables, insulated cables, welding cables, D.C.C. wires, super enamelled wires, (bare or covered by plastic, rubber, cotton, Paper or PVC), conductors, low medium and high tension insulators, switch gears made of ferrous or non-ferrous metals, silver or any other such substance thereof. ✓

55. To manufacturer, process, formulate and to draw wires of all kinds and descriptions, whether of copper or aluminium or any such other metal, by any process or methods being employed or by researches on any metal or non-metal or any other such type of material required or may be innovated in future. ✓

56. To manufacture sowing machines, reaping machines, thrashing machines, tractors and all such other kinds of farm implements and machinery, dairy machines, elevating machines, conveying machines, transmission machines, incubators and parts, tools and accessories, requisities therefore.

57. To carry on the business of manufacturers of and dealers in readymade garments of all kinds.

58. To assist any company or other enterprise in its dealing with any Government, local, statutory and other authority whether in India or abroad in the legitimate pursuit of its activities and to produce capital for any company or enterprise. ✓
59. To carry on the business of manufacturers and dealers of hosiery goods of every kind, nature and description for men, women and children. ✓
60. To carry on the business of manufacturers of and dealers in all kinds of carpets, durries, mats, rugs, blankets and such other similar articles of woolen and worsted materials. ✓
61. To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wring, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household domestic and other linen, cotton and woollen goods and clothing and fabrics of all kinds used for any such purposes. ✓
62. To carry on the business of importers and exporters, ship-owners, ship-builders, characters of ships and other vessels, warehouse-men and insurance brokers, carriers, forwarding agents and wharfingers. ✓
63. To carry on the business as manufacturers of and dealers in leather and leather goods of all descriptions and/or leather dresses, hides, skins and all things and material connected therewith. ✓
64. To carry on the business of advisers on problems relating to the administration and organisation of industry and business and to advise upon the means and methods for extending, developing and improving all types of business or industries and all systems and processes relating to production, storage, distribution, marketing and sale of goods and/or relating to the rendering of the services. ✓
65. To purchase or otherwise acquire or carry on the business of manufacturers of and dealers in bricks, tiles, stones, pipes, Potteries, earthen or china and similar goods and any substitutes thereof and building material of any kind, spare parts, accessories and all things used by civil, mechanical, electrical (including electronic) and refrigeration contractors. ✓

66. To undertake, carry out, promote and sponsor programmes for rural development including any programme for promoting social and economic welfare or the upliftment of the people in any rural area and to incur any expenditure on any such programme of rural development and to assist execution and promotion thereof either directly or through any agency or in any other manner. Without prejudice to the generality of the foregoing, the words 'Rural Area' shall include such areas as may be regarded as rural areas under Section 35-CC of the Income-Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be considered by the Directors as rural areas and in order to implement any of the above mentioned objects or purposes the Directors may, at their discretion, transfer without consideration or at such full or concessional value as the Directors may think fit and divert the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institution, Trust or Fund or any other such agency devoted to the work of rural development as approved by the Central Government or State Government or any other such appropriate authority related thereto. ✓
67. To erect, construct, establish and provide all kinds of conveniences, improvements for customers and others and in particular lockers, safe deposits, vaults, stables, telephone and telegraph, facilities, clubs, stores, provision, shops, baths, swimming tanks, pools and laboratories. ✓
68. To carry on the business of ice makers, ice dealers, refrigerating stock-keepers, makers, manufacturers of and dealers in freezing and refrigerating agents, mixtures and medicines of all descriptions. ✓
69. To carry on the business of stock and sharebrokers and to deal (purchase and sale) in shares, securities, debentures of private and public sector companies registered under the Companies Act, 1956 and to deal in Government securities, Trust securities and all other such types of securities and actionable claims and to hold them as investments for earning profits. ✓
70. To acquire, take up and hold shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company, corporation or authority constituted for carrying on business in India or in any foreign country and debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Government, sovereign ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether in India or any foreign country.

71. To sell, export or otherwise by themselves or through agents to carry on business as brewers, hop-growers malsters, and merchants, bottlers, agents and distributors; barley and general grain-flowers raisers Importers, processors, driers and merchants, manufactures of and dealers in yeast, isinglass and such other requisites manufacturers of and dealers in all kinds of aerated, mineral and medical and medicated waters, spirits, alcohols and general temperance and other drinks, beverages and cordials and bottle stopper makers, coopers, manufacturers of boxes, cartoons, paper and such other bags and packing receptacles and labels thereof.
 72. To purchase, manufacture, produce, boil, refine, prepare, import, export sell and to deal in all sugar, sugar candy, jaggery, sugarbeet, sugarcane, molasses, syrups and all other sugar products such as confectionery, glucose, golden syrup, alcohol and their by-products.
 73. To carry on in India or elsewhere the business of importers and exporters of and dealers in all such items that are permissible under import and Export Trade Policy of the Government of India and also to buy and sell, either as principal to principal or as broker, Import/Replenishment Licences as per the policy of the Government of India.
 74. To carry on the business of land, building, farm and other immovable properties, property and real estate agents, brokers and dealers.
 75. To carry on the business of building construction, civil contractors and undertake construction work on turnkey project based in India and abroad.
 76. To Carry on the business of Finance, hire purchase, leasing and investment, the Company shall, however, not carry on any business of Banking as defined under the Banking Regulation Act, 1949.
- IV. The liability of the members is limited.
- V. The Authorized Equity Share Capital of the Company is Rs. 150,000,000 (Rupees Fifteen Crores only) divided into 15,000,000 (One Crores and Fifty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each."

Rashmi Kant Mittal



Sit
10/3

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

Names and Addresses Occupation, description of subscribers	No. of Equity shares taken by each subscriber	Signature of Subscriber	Signature of witness with address, descrip tion and occupation
Murli Manohar Agrawal S/o Sh. Piarey Lal Agrawal 21, Sri Ram Road, Civil Lines Delhi (Business)	10 (Ten)	Sd/-	I witness the signatures of all the subscribers. Sd/- (R. K. JAIN) Prop. R. K. Jain & Co. Company Secretaries 706, Ansal Chambers-11 Bhikaji Cama Place New Delhi-110066
Sanjeev Agarwal S/o Sh. M. M. Agrawal 21, Sri Ram Road, Delhi-54 (Business)	10 (Ten)	Sd/-	
Metbrass Plassim India Ltd. 21, Sri Ram Road, Civil Lines Delhi-54 (Company)	10 (Ten)	Sd/-	
Pradeep Agrawal S/o Sh. M. M. Agrawal 21, Sri Ram Road, Delhi-54 (Business)	10 (Ten)	Sd/-	
Suresh P. P. S/o Pankajakshan 21, Sri Ram Road, Civil Lines Delhi-54 (Service)	10 (Ten)	Sd/-	
Umakant Singhal S/o Sh. H. S. Singhal 42-A, Krishna Nagar, (S. J. Enclave) New Delhi-110029 (Business)	10 (Ten)	Sd/-	
Sushil Jain S/o Sh. Suresh Chand Jain (Chartered Accountant) 73/3, Krishna Nagar, New Delhi-110029	10 (Ten)	Sd/-	
TOTAL	70 (Seventy)		

Place : DELHI

Dated : 12th day of NOVEMBER 1991

DS. 601
17/8/92
12/11/92

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

~~SUPERIOR INDUSTRIAL ENTERPRISES~~
Superior Udyog Lim

Registrar of Companies
NCT of Delhi & Haryana
PRELIMINARY

LIMITED

1. Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Act.

The marginal notes hereto shall not effect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.

"The Act" means the Companies Act, 1956.

"These Articles" means these Articles of Association as originally framed or as altered by Special Resolution from time to time.

"The Company" means **SUPERIOR UDYOG LIMITED**

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

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

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

"Dividend" includes bonus.

"Month" means Calendar month.

"Year" means a calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2 (17) of the Act.

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

"Seal" means the Common Seal of the Company.

"In Writing" and "Written" shall include printing, lithography and other modes of representing or reproducing words in a visible form, Words imparting the singular number only include the plural number and viceversa

Words imparting the masculine gender only include the feminine gender

Words importing persons include corporations.

The name of the Company has been changed to "Superior Industrial Enterprises Ltd." using the Companies Act 1956 10. e. b. v. 18-12-2003 vide RoC approval letter No. RoC/18/155-46469/1962 dated 11-12-2003.

Registrar of Companies
NCT of Delhi & Haryana

कम्पनी रजिस्ट्रार, दिल्ली

18/8/92

27/11/92

The name has been changed to Superior Udyog Limited vide RoC approval No. 21/55-46469/1962 dt 4-2-92

Registrar of Companies
Delhi & Haryana

Table "A" not to apply

2. Save as provided herein, the regulations contained in Table "A" in Schedule I of the Act shall apply to the Company.

SHARES

Share-Capital

3. The Authorized Shares Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company with power to sub-divide, consolidate and increase and with power from time to time issue any shares of the original capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be, though fit, and upon the sub-division of shares of apportion the right to participate in profits any manner as between the shares resulting from sub-division.

**Redeemable
Preference
Shares**

4. The Company shall have power to issue Preference Shares carrying right to redemption out of profits which would otherwise be available for dividend, or out of the proceeds of a fresh issue of shares made for the purpose of such redemption, or liable to be redeemed at the option of the Company, and the Board may, subject to the provisions of Section 80 of the Act, exercise such power in such manner as it thinks fit.

Allotment of Shares

5. Subject to the provisions of these Articles, the shares shall be under the control of the Directors who may allot or otherwise dispose off the same on such terms and condition and at such time as the Directors think fit and with power to issue any shares as fully paid up in consideration of services rendered to the Company in its formation or otherwise, provided that where the Directors decide to increase the issued capital of the Company by the issue of further shares, the provisions of Section 81 of the Act will be complied with. Provided further that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

**Issue of Shares at a
discount**

6. Subject to the provisions of the Act, it shall be lawful for the company to issue at a discount, shares of a class already issued.

**Commission for
placing Shares**

7. The Company may, subject to compliance with the provisions of Section 76 of the Act, exercise the powers of paying commission on the issue of shares and debentures. The commission may be paid or satisfied in cash or shares, debentures or debenture stock of the Company.

Brokerage

8. The Company may pay a reasonable sum or brokerage, subject to the ceiling prescribed under the Act.

Trusts not recognised

9. Subject to Section 187-C of the Act, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any trust,



bienam or equitable or other claim to or interest in such shares on any fractional part of a share whether or not it shall have express or other notice thereof.

CERTIFICATE

10. The certificate of title to shares shall be issued under the Seal of the Company.
11. Every member shall be entitled free of charge to one certificate for the shares of each class registered in his name or, if any member so wishes, to several certificate each for one or more of such shares. Unless the conditions of issue of any shares otherwise provide the Company, shall either within three months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub division, consolidation, renewal or exchange of any of its shares, as the case may be, complete, and have ready for delivery the certificates of such shares. Every certificate of shares, shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon. Particulars of every certificate issued shall be entered in the Register maintained in the form set out in the Companies (Issue of Share Certificates) Rules, 1960.
12. (1) If any certificate of any share or shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn or old, descrepit, worn-out or where the cages on the reverse for recording transfer have been duly utilised, then upon surrender thereof to the Company, the Board, may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof, shall be given to party entitled to the shares to which such lost or destroyed certificate relate. Where a new certificate has been issued as aforesaid it shall state on the face of it and against the stub or counterfoil that it is issued as aforesaid and against the stub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for the one so replaced and in the case certificate issued in place of one which has been lost or destroyed, the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine.

Certificate

Member's right to certificate

As to Issue of new certificates

- (2) No fee shall be charged for sub-division and consolidation of share and debenture certificates and for sub-division of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations corresponding to the market units of trading, for sub-division of renounceable letters of rights, for issue of new certificate in replacement of those which are old, descrepit or worn out, or where the cages on the reverse for recording transfers have been fully utilised. Provided that the Company may charge such fees as may be agreed by it with the Stock Exchange with which its shares may be enlisted for the time being for issue of new certificates in replacement of those that are torn, defaced, lost or destroyed and for sub-division and consolidation of share and debenture certificates and for sub-division of letter of allotment and split, consolidation, renewal and pucca transfer receipts into denominations other than those fixed for the market units of trading.

JOINT-HOLDERS OF SHARES

*Fee on sub-division
of shares, Issue of
new certificates etc*

Maximum number

*Liability several
as well as joint*

*Survivors of joint-
holders only
recognised*

*Delivery of
certificates*

13. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint-tenants with benefit of survivorship subject to provisions following and to the other provisions of these Articles relating to joint holders :—
- (a) The Company shall not be bound to register more than four persons as the joint holder of any share.
 - (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such shares.
 - (c) On the death of any one of such joint-holders the survivor or survivors shall be the only person recognised by the Company as having any title to or interest in such share but the Board may require such evidence of death as it may deem fit.
 - (d) Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share.

CALLS

Calls

14. The Directors may, from time to time, subject to the terms on which any shares, may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereto made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.



15. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

*When call deemed
to have been made*

16. Not less than 30 (Thirty) days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

Notice of call

17. If by the terms of issue of any share or otherwise the whole or part of the amount of issue price thereof is made payable at any fixed time or by instalments at fixed times, every such amount of issue price of instalment thereof shall be payable as if it was a call duly made by the Directors and of which due notice had been given and all the provisions herein contained in respect of calls shall apply to such amount or issue price or instalments accordingly.

Amount payable

18. 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 (Twelve) percent per annum, from the day appointed for the payment thereof to the actual payment or at such other rate as the Directors may determine but they shall have power to waive the payment thereof wholly or in part.

*Interest to be
charged on non-
payment of call*

19. On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was when the claim arose, on the Register of the Company as a holder, or one of the holders of the number of shares in respect of which such claim is made, that the resolution making the call is duly recorded in the minute book and that the amount claimed is not entered is paid in the books of the Company, and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the meeting at which any call was made nor that such meeting was duly convened or constituted, nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.

*Evidence in actions
by Company
against shareholders*

20. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the money so paid or satisfied in advance, or so much thereof as, from time to time, exceeds the amount of calls then made upon the share in respect of which such advance has been made, the Company may pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 6 (Six) per cent per annum as the member paying such sum as advance and the Board agree upon. Money so paid in excess of the amount of call shall not rank for dividends or confer a right to partici-

*Payment of calls
in advance*



pate in profits. The Board may at any time repay the amount so advanced upon giving such member not less than three months notice in writing.

FORFEITURE AND LIEN

*Notice may be
given for calls or
instalment not paid*

21. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same, the Directors may at any time thereafter, during such time as the call or instalment remains unpaid, serve notice on such member requiring him to pay the same together with any interest that may have accrued and expenses, they may have been incurred by the Company by reasons of such non-payment.

Form of notice

22. The notice shall name a day (not being less than 30 days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place or places appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited.

*If notice not
complied with
shares may be
forfeited*

23. If the requirement of any such notice as aforesaid be not complied with, any shares in respect which such notice has been given may, at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share not actually paid before the forfeiture. Subject to 205A of the Act Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member of the Company in respect of his shares, either by way of principal or interest, nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such share as herein provided.

Notice after forfeiture

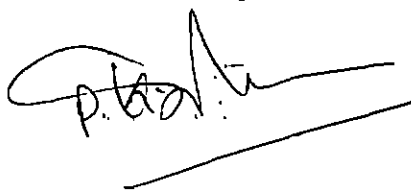
24. When any shares shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

*Forfeited share to
become property
of the Company*

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

*Power to annul
forfeiture*

26. The Directors may, at any time before any share so forfeited are not sold, re-allotted or otherwise disposed off, annul the forfeiture thereof upon such conditions as they think fit.

A handwritten signature in dark ink, appearing to be 'P. B. ...', is written over a horizontal line.

27. Any member whose shares have been forfeited shall notwithstanding such forfeiture, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and the expenses, owing upon or in respect of such, shares at the time of all instalments, interest and the forfeited together with interest thereupon, from the time of the forfeiture until payment at 12 (Twelve) per cent per annum or such other rate as the Directors may determine and the Directors may enforce the payment thereof without any deduction of allowance for the value of shares at the time of forfeiture but shall not be under any obligation to do so. *Arrears to be paid notwithstanding forfeiture*
28. 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. *Effect of forfeiture*
29. A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and the receipt of the Company for the consideration, if any given for the shares on the sale or disposition thereof, shall constitute a written title to such shares. *Evidence of forfeiture*
30. The Company shall have a first and paramount lien upon all the shares (not fully paid up) 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 Article 9 hereof is to have full effect. Unless otherwise agreed, the registration of a transfer of shares, shall operate as a waiver of the Company's lien, if any, on such shares. *Company's lien on shares*
31. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have elapsed and until notice in writing of the intention to sell shall have been served on such member, his committee, curator bonis or other person recognised by the Company as entitled to represent such member and default shall have been made by him or them in the payment of the sum payable as aforesaid for thirty days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable by such member, and the residue (if any) paid to such member, his executors, administrators, or, other representatives or persons so recognised as aforesaid. *Intention as to enforcing lien*
32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these presents given, the Directors may appoint some *Applications of proceeds of sale*
32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these presents given, the Directors may appoint some *Validity of Shares*



person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the register in respect of the shares sold and after his name has been entered in the Register in respect of such shares his title to such shares shall not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition, nor impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively

*Power to Issue
new certificate*

33. Where any shares under the powers 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 the Directors may issue new certificate in lieu of certificate not so delivered.

TRANSFER AND TRANSMISSION OF SHARES

*Execution of
transfer etc.*

34. Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor or transferee has been, delivered to the Company together with the certificate or certificates of the shares, or if no such certificate is in existence along with the letter of allotment of shares. The instrument of transfer of any shares shall be signed both by or on behalf of the transferor and by or on behalf of transferees and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

*Application for
transfer*

35. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, where such application is made by the transferor, no registration shall in the case of partly paid shares be effected unless the Company gives notice of the application to the transferee in the manners prescribed by the Act and subject to the provisions of Articles hereof, the company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.

*Notice of Transfer
to registered holder*

36. Before registering any transfer tendered for registration the Company may, if it so thinks fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that, unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the Company within two weeks from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer.

Register of Transfer

37. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer of any share.

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- In what case to
decline to register
transfer of shares*

**No transfer to
minor etc.**

- No fee for registration
of instrument for
transfer etc.**

- When instrument
of transfer to be
retained**

- Notice of refusal
to register transfer**

- Power to close transfer books and register**

- ### Transmission of registered shares

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certificate, or other legal representation, as the case may be from a competent Court, provided nevertheless that in any case where the Board, in its absolute discretion think fit it shall be lawful for the Board to dispense with production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board may consider desirable.

*As to transfer of
shares of deceased
or insolvent
members*

44. Any person becoming entitled to or to transfer of shares in consequence of that death or insolvency of any member, upon producing such evidence that he sustains the character in respect of which he propose to act under this article, or of his title as the Directors think sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a member in respect of such shares or may, subject to the regulations as to transfer hereinbefore contained transfer such shares. This article is hereinafter referred to as 'The Transmission Article'. Subject to any other provisions of these Articles if the person so becoming entitled to shares under this or the last preceding Article shall elect to be registered as a member in respect of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to transfer to some other person he shall execute an instrument of transfer in accordance with the provisions of these articles relating to transfer of shares. All the limitations, restrictions and provisions of these articles relating to the rights to transfer and the registration of transfer of shares shall be applicable to any such notice of transfer as aforesaid.

*Transmission
Article*

*Notice of election to
be registered*

*All Rights of executors
and trustees*

45. Subject to any other provisions of these Articles if the Directors in their sole discretion are satisfied in regard thereof, a person becoming entitled to a share in consequences of the death or insolvency of a member may receive and give a discharge for any dividends or other money payable in respect of the share.

*Provisions of articles
relating to
transfer
applicable*

46. The instrument of transfer shall be in writing and all the provision of Section 108 of the Companies Act, 1956 and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and the registration thereof.

SHARE WARRANTS

*Power to issue
share warrants*

47. Subject to the provisions of Section 114 and 115 of the Act and subject to any directions which may be given by the Company in General Meeting, the Board, may issue share-warrants in such manner and on such terms and conditions as the Board may deem fit. In case of such issue Regulations 40 to 43 of table "A" in Schedule I to the Act, shall apply.



STOCKS

48. The company may exercise the power of conversion of its shares into stock and in that case Regulations 37 to 39 to table "A" in Schedule I to the Act, shall apply.

Stocks

ALTERATION OF CAPITAL

49. The Company may by ordinary resolution, from time to time, alter the condition of Memorandum of Association as follows:—

- (a) Increase the Share Capital by such amount to be divided into shares of such amount as may be specified in the resolution.
- (b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, 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 share from which the reduced share is derived and
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.

Power to subdivide and consolidate

50. Subject to the provisions of Sections 100 to 104 of the Act, the Board of Directors may accept from any member the surrender of all or any of his shares on such terms and conditions as shall be agreed.

Surrender

MODIFICATION OF RIGHTS

51. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be carried with consent in writing of the holders of three-fourth of the issued shares of that class or with the sanction of a Special Resolution passed at a Separate Meeting of the holders of the shares of that class. To every such Separate Meeting the provisions of these Articles, relating to general meeting shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of the class but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum and that any holder of shares of the class present in person or by proxy may demand

Power to modify rights



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employed in the business of the Company or be invested in such investments (other than shares of the Company as the Board may, from time to time, think fit). The Board may also carry forward any profit which it may think prudent not to divide without setting them aside as a reserve.

58. Any General Meeting may resolve that the whole or any part of the undivided profits of the Company (which expression shall include any premiums received on the issue of shares and any profits or other sums which have been set aside as a reserve or reserves or have been carried forward without being divided) be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised amount be applied on behalf of such members in paying up in full any unissued shares of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any by such member in full satisfaction of their interest in the said capitalised amount. Provided that any sum standing to the credit of a share premium account or a capital redemption reserve account may, for the purposes of this Article only be applied in the paying up of unissued shares to be issued to members of the company as fully-paid bonus shares.

Capitalisation

59. For the purpose of giving effect to any resolution under two last preceding Articles, the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificate.

*Fractional
Certificates*

GENERAL MEETINGS

60. The Directors may, whenever think fit, call an Extra Ordinary General Meeting provided however if at any time there are not in India Directors capable of acting who are sufficient in number to form a quorum any Directors present in India may call an extra ordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board of Directors.

*Extra Ordinary
General Meeting*

61. The Board of Directors of the Company shall on the requisition of such member or members of the company as is specified in Sub-section (4) of Section 169 of the Act, forth with proceed to call an extra ordinary general meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all the other provisions of Section 169 of the Act and of any statutory modification thereof for the time being, shall apply.

*Calling of Extra
Ordinary General
Meeting on requisition*



Quorum

62. The quorum for a General Meeting shall be five members present in person.

Chairman

63. At every General Meeting, the Chair shall be taken by the Chairman of the Board of Directors. If at any meeting the Chairman of the Board of Directors be not present within fifteen minutes after the time appointed for holding the meeting or, though present be unwilling to act as Chairman, the members present shall choose one of the Directors present to be Chairman or if no Director shall be present willing to take the Chair than the members present shall choose one of them being a member entitled to vote, to be Chairman.

*Sufficiency of
ordinary resolution*

64. Any act or resolution which, under the provision of this Articles or of the Act, is permitted shall be sufficiently so done or passed if effected by an ordinary resolution unless either the act or the articles specifically require such act to be done or resolution passed as a special resolution.

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

65. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon a requisition of share holders shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at same time and place, unless the same shall be public holiday when the meeting shall stand adjourned to the next day not being a public holiday at the same time and place and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting; those members who are present and not being less than two persons shall be a quorum and may transact the business for which the meeting was called.

*How question of
resolutions to be
decided at meetings*

66. In the case of an equality of votes the Chairman shall both on a show of hands and a poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.

*Power to adjourn
General Meeting*

67. The Chairman of a General Meeting may adjourn the same, from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give notice to the members of such adjournment or of the time, date and place appointed for the holding of the adjourned meeting.

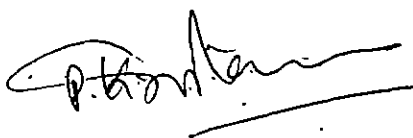
*Business may proceed
notwithstanding
demand of poll*

68. If a poll be demanded, the demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

Vote of members

69. (1) On a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a proxy on behalf of a holder of Equity Shares or as a duly



authorised representative of a body corporate being a holder of Equity Shares, if he is not entitled to vote in his own rights, shall have one vote.

- (2) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.
 - (3) The voting rights of the holders of the Preference Shares including the Redeemable Cumulative Preference Shares shall be in accordance with the provisions of Section 87 of the Act.
 - (4) No company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under Section 187 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.
70. A person becoming entitled to a share shall not before being registered as member in respect of the share entitled to exercise in respect thereof any right conferred by membership in relation to meeting of the Company. If any member be a lunatic or idiot, he may vote whether on a show of hands or at a poll by his committee or other legal curator and such last mentioned persons may give their votes by proxy provided that twenty four hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which any such person proposes to vote he shall satisfy the Board of his rights under this Article unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
71. Where there are joint holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting either personally or by proxy then that one of the said persons so present whose name stands prior in order on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of deceased member in whose name any share stands shall for the purpose of this Article be deemed joint holders thereof.
72. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its Attorney.
73. The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of authority shall be deposited at the office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote in default the instrument of proxy shall not be treated as valid.

*Votes in respect
of deceased, in-
solvent and insane
members*

Joint holders

*Instrument appointing
proxy too in writing*

*Instrument appointing
proxy to be deposited
at the office*



When vote by proxy
valid though
authority revoked

74. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of transfer of the share in respect of which the vote is given. Provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received at the office or by the Chairman of the Meeting before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

Form of instrument
appointing proxy

75. Every instrument appointing a proxy shall, as nearly as circumstances will admit, be in the form set out in Schedule IX to the Act.

Validity of vote

76. No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy or otherwise shall be deemed valid for all purposes.

Restrictions on
voting

77. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right or lien.

Number of
Directors

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

DIRECTORS

First Directors

79. The following shall be the first directors of the Company
1. ~~Sh. Murli Manohar Agrawal~~ 2. ~~Sh. Sanjeev Agrawal~~
3. ~~Sh. Pradeep Agrawal~~

Power of Directors
to add to its number

80. The Directors shall have power, at any time and from time to time, to appoint any person as a Director as an addition to the Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Articles, any director so appointed shall hold office only until the next Annual General Meeting of the Company and shall be eligible for re-election.

Share qualification
of Directors

81. A Director shall not be required to hold any share qualification.

Remuneration of
Directors

82. Each Director shall be entitled to be paid out of the funds of the company by way of remuneration for his services not exceeding the sum prescribed under the Act for every meeting of the Board of Directors or Committee thereof attended by him. Subject to the provisions of the Companies Act, 1956 the Directors shall also be entitled to receive in each year a Commission @ 1% (one percent) of the net profits of the Company,



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

84. Subject to the provisions of Section 297, 299, 300 and 314 of the Act, the Directors (including Managing Director) shall not be disqualified by reason of his or their office as such, from holding office under the Company or 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 behalf of the Company with a relative of such Directors or the Managing Director or with any firm in which any Director or a relative shall be partner or with any other partner or with a private company in which such Director is a member or director interested be avoided, nor shall any Director or otherwise so contracting or being such member or so 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 the fiduciary relation thereby established.

Directors may contract with Company

85. The Company in General Meeting may, subject to the provision of these Articles and the Act, at any time elect any person to be a Director and may from time to time increase or reduce the number of directors.

86. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal

Board may fill up Casual vacancies

course the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Section 284 of the Act.

Nominee Directors

87. The Company shall subject to the provisions of the Act, be entitled to agree with any person, firm or corporation that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Company may deem fit. The Corporation, firm or person shall be entitled, from time to time to remove any such Director or Directors and appoint another or others in his or their places. He shall be entitled to the same right and privileges and be subject to the same obligation as any other Director of the company.
- 87A. Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to the industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (FCI), the Industrial Credit & Investment Corporation of India Limited (ICICI), Life Insurance Corporation of India (LIC), Unit Trust of India (UTI), Industrial Reconstruction Bank of India (IRBI) General Insurance Corporation of India (GIC), New India Insurance Company Limited (NIA), Oriental Insurance Company Limited (OIC), United India Insurance Company Limited (UI), National Insurance Company Limited (NIC) or to any other Finance Corporation or Credit Corporation or to any other Financing Company or Body out of any loans granted by them to the Company or so long as IDBI, IFCI, ICICI, LIC, UTI, IRBI, GIC, NIA, OIC, UI, NIC or any other Financing Corporation or Credit Corporation or any other Financing Company or Body is hereinafter in this Article referred to as ("the Corporation") continue to hold debentures in the Company by direct subscription or private placement, or so long as the Corporation holds shares in the Company as a result of underwriting, or direct subscription or so long as any liability of the Company arising out of any Guarantee furnished by the Corporation on behalf of the Company remains outstanding the Corporation shall have a right to appoint from time to time, any person or persons as a Directors, whole time or non-whole time, (which Director or Directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company to remove from such office any persons or persons so appointed and to appoint any person or persons in his or their place/s.

The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s. At the option of the Corporation



such Nominee Director/s shall not be required to hold any share qualification in the Company. Also at the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of Company.

The Nominee Director/s so appointed shall hold the said office only so long any moneys remain owing by the Company of the Corporation or so long as the Corporation holds Debentures in the Company as a result of direct subscription or private placement or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of the Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to Corporation are paid off or on the Corporation ceasing to hold Debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of the Guarantee furnished by the Corporation.

The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.

The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission monies or remuneration in any form is payable to the Directors of the Company, the fees, commission monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Director/s.

Provided that if any such Nominee Director/s is an officer of the Corporation the sitting fees, in relation to such Nominee Director/s shall also accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.

A handwritten signature in black ink, appearing to be 'P. B. M.', with a long horizontal line extending to the right.

Director/s such Nominee Director/s shall exercise such powers and have such rights as are usually exercised or available to a whole time Director in the management of the affairs of the Company. Such whole time Director/s shall be entitled to receive such remuneration, fees, commission and monies as may be approved by the Corporation.

Alternate Directors

88. Subject to the provisions of Section 313 of the Act, the Board may appoint any person to act as an alternate director for a director during the latter's absence for a period of not less than three months from the state in which meeting of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director; shall be entitled to notice of meeting of the Board and to attend and vote thereat accordingly, but he shall ipso facto vacate office if and when the absent director returns to state in which meeting of the Board are ordinarily held or the absent Director vacates office as a Director.

ROTATION OF DIRECTORS

Rotation of Directors

89. (1) Not less than two-third of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Director by rotation.
- (2) At each Annual General Meeting of the Company one third or such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.
- (3) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day those to retire shall in default of and subject to any agreement among themselves be determined by lot.
- (4) If at any Annual General Meeting all the Directors appointed under Article 87 and 108 hereby are not exempt from retirement by rotation under Section 255 of the Act, then to the extent permitted by the

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Subject to the foregoing provisions as between Directors appointed under any of the Articles referred to above, the Director or Directors who shall not be liable to retire by rotation shall be determined by and in accordance with their respective seniorities as may be determined by the Board.

- ### **Retiring Director eligible for re-election**

92. The Directors may meet together for the despatch of business, adjourned and otherwise regulate their meetings and proceedings as they think fit. Notice in writing of every meeting of the Director shall ordinarily be given by a Director or such other officers of the company duly authorised in this behalf to every Director for the time being in India and at his usual address in India.

93. The quorum for a meeting of the Directors shall be determined, from time to time, in accordance with the provisions of Section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Directors, it shall be adjourned until such date and time as the Directors present shall appoint.

94. The Secretary may at any time, and upon request of any two Directors shall summon a meeting of the Directors.

95. Subject to the provisions of Section 316, 372 (5) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, each director having one vote and in case of an equality of votes, the Chairman shall have a second or casting vote.

96. The Chairman of the Board of Directors shall be the Chairman of the meetings of Directors, *Provided that if the Chairman of the Board of Directors is not present within five minutes after the appointed time for holding the same, the Directors present shall choose one their member to be Chairan of such meeting.*

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Act of meeting

97. A meeting of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Company and the act for the time being vested in or exerciseable by the Directors generally.

*To appoint
Committee and to
delegate power and
revoke it*

98. The Directors may subject to compliance of the provisions of the Act from time to time, delegate any of their powers to Committees consisting of such member or members of their body as they think fit, and may from time to time revoke such delegation. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may, from time to time, be imposed on it by the Directors. The meeting and proceedings of any such Committee, if consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under this Article.

Validity of acts

99. All acts done at any meeting of Directors or of a Committee of the Directors or by any person acting as a Director shall be valid notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, Committee or person acting as aforesaid or that they or any of them were disqualified.

*Resolution by
circulation*

100. Except resolution which the Companies Act 1956, requires in specifically to be passed in a board meeting, a resolution may be passed by the Directors or Committee thereof by circulation in accordance with the provisions of Section 289 of the Act.

And any such minutes of any meeting of Directors or of any Committee or of the Company if purporting to be signed by the Chairman of the such meeting or by the Chairman of next succeeding meeting shall be receivable as prima facie evidence of the matters in such minutes.

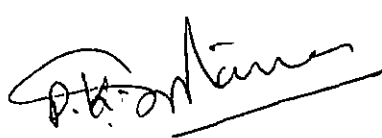
POWERS OF DIRECTORS

*General power
of the Company
vested in the
Directors*

101. Subject to the provisions of the Act, the control of the Company shall be vested in the Directors who shall be entitled to exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by law expressly required or directed to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of any law and of those presents, from time to time, made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Power to delegate

102. Without prejudice to the general powers conferred by the preceding article the Director may, from time to time, and at any time subject to the restrictions contained in the Act, delegate to managers, secretaries,



officers, assistants, and other employees or other persons (including any firm or body corporate) any of the powers authorised and discretions for the time being vested in the Directors.

103. The Directors may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.

*Power to authorise
sub-delegation*

104. All deeds, agreements and documents and all cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted or endorsed or otherwise executed, as the case may be by such persons (including any firm or body corporate) whether in the employment to the Company or not and in such manner as the Directors shall, from time to time, by resolution determine.

Signing of documents

105. The Directors may make such arrangement as may be thought fit for the management of the Company, affairs abroad, any may for this purpose (without prejudice to the generality of their powers) appoint local bodies, and agents and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The foreign seal shall be affixed by the authority and in the presence of and instruments sealed wherein shall be signed by such persons as the Directors shall from time to time by writing under the common seal appoint. The company may also exercise the powers of keeping Foreign Registers. Such regulations not being inconsistent with the provisions of Section 157 and 158 of the Act, the board may, from time to time, make such provisions as it may think fit relating thereto and may comply with the requirements of any local law.

Management abroad

106. Subject to Section 197A, 388 and 383A of the Act, a manager or secretary may be appointed by the Directors on such terms, at such remuneration and upon such conditions as they may think fit, and any Manager or Secretary appointed may be removed by the Directors.

Manager or Secretary

A director may be appointed as Manager or Secretary, subject to Section 314, 197A, 383A, 387 and 388 of the Act.

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

*Act of Director,
Manager or
Secretary*

MANAGING DIRECTORS

103. Subject to the provisions of Sections 197A, 269, 314, 316 and 317 of the Act, the Board may, from time to time appoint one or more Director to be Managing Director or Managing Directors of the Company and may,

*Power to appoint
Managing Director*



from time to time, (subject to the provisions of any contract between him or them and the Company), remove or dismiss him or them from office and appoint another or others in his place or their places.

*To what provisions
he shall be subjected*

109. Subject to the provisions of Section 255 of the Act and Article 89 (4) hereof, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, but (Subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors and he shall, ipso facto and immediately cease for any cause. However he shall be counted in determining the number of retiring directors.

*Remuneration of
Managing Director*

110. Subject to the provisions of Sections 198, 309, 310 and 311 of the Act, a Managing Director shall, in addition to the remuneration payable to him as a Director of the Company under the Articles, receive such additional remunerations as may, from time to time, be sanctioned by the Company.

*Power of Managing
Director*

111. Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in Section 292 and 293 thereof, the Board may, from time to time, entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time, and be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers, either collaterally, with, or to the exclusion of, and in substitution for any of the powers of the Board in that behalf and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

COMMENCEMENT OF BUSINESS

*Compliance before
Commencement of
new business*

112. The Company shall not at any time commence any business out of other objects of its Memorandum of Association unless the provisions of sub-section 2(B) of Section 149 of the Act have been duly complied with by it.

SEAL

Custody of seal

113. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Director 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 consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same.

DIVIDENDS

*How Profits shall be
divisible*

114. Subject to Rights of members entitled to shares (if any) with preferential or special rights attached to them, the profits of the Company, from time to time, determined to be distributed as dividend in respect of any year or other period shall be applied for payment of dividend on the shares in



proportion to the amount of capital paid up on the Shares provided that unless the Board otherwise determines all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid up on the shares during any portion or portions of the period in respect of which dividend is paid. Provided always that subject as aforesaid any capital paid up on a share during the period in respect of which a dividend is declared shall (unless the Board otherwise determines or the terms of issue otherwise provide, as the case may be), only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment but so that where capital is paid up in advance of calls such capital shall not confer a right to participate in profits.

115. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may subject to the provisions of Section 207 of the Act, fix the time for payment.

Declaration of dividends

116. No larger dividend shall be declared than is recommended by the Directors, but the Company in Annual General Meeting may declare a smaller dividend.

Restrictions on amount of dividends

117. No dividend shall be payable except out of the profits of the Company of the year or any other undistributed profits and no dividend shall carry interest as against the Company.

Dividend out of profit only

118. The declaration of the Directors as to the amount of the net profits in the audited annual accounts of the Company for any year shall be conclusive.

What to be deemed net profits

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

Interim dividends

120. The Director may retain any dividends on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists, subject to Section 205A of the Act.

Debts may be deducted

121. Subject to Section 205A of the Act, any Annual General Meeting declaring a dividend may make a call on the members of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the company and the member, be set off against the call.

Dividend and call together

122. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

123. Subject to Section 205A of the Act, the Directors may retain the dividends, payable upon shares in respect of which any person is under the transmission Article entitled to become a member or which any person under

Retention in certain cases

P. B. B.

the Article is entitled to become a member or which any person under the Article entitled to transfer until such person shall duly become a member in respect thereof or shall transfer the same, to the same.

Dividend to joint-holders

124. Any one of the several persons who are registered as a joint-holders of any share may give effectual receipts of all dividends and payments on account of dividends in respect of such shares.

Payment by post

125. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, 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 or to such person and such address and the member or person entitled or such joint holders as the case may be, may direct and every cheque or warrant so sent shall be, made payable at par to the person or to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint-holders, as the case may be, may direct.

When payment a good discharge

126. The payment of every cheque or warrant sent under the provisions of the last preceding Article shall, if such cheque or warrant purports to be duly endorsed, be a good discharge to the Company in respect thereof, provided nevertheless that the Company shall not be responsible for the loss of any cheque, dividend warrant or postal money order which shall be sent by post to any member or by his order to any other person in respect of any dividend.
- 126A. Any dividend remaining unpaid or unclaimed after having been declared shall be dealt with in accordance with the provision of Section 205A and 205B of the Companies Act, 1956 and rules made thereunder.
- 126B. No unclaimed or unpaid or dividend shall be forfeited by the Board and the Company shall comply with the provisions of Section 205A of the Companies Act, 1956 and rules made thereunder in respect of such dividend.

BOOKS AND DOCUMENTS

Where to be kept

127. The Books of Account shall be kept at the registered office or at such other place as the Directors think fit, and shall be open to inspection by the Directors during business hours.

Inspection by members

128. The Directors shall, from time to time, determine whether and to what extent, at what times and places and under what conditions or regulations the accounts or books or documents of the Company or any of them shall be open for inspection to members not being Directors, and no member (not being a Director) shall have any right of inspection to any books of account or documents of the Company except as con-



ferred by law or authorised by the Directors or by the Company in General meeting.

129. Balance Sheet and Profit and Loss Account will be audited once in a year by a qualified auditor for correctness as per the provisions of the Act.
130. The first auditors of the company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting.
131. The directors may fill up any casual vacancy in the office of the auditors.
132. The remuneration of the auditors shall be fixed by the company in Annual general meeting except as otherwise decided or that remuneration of the first or any auditors appointed by the directors may be fixed by the directors.

*Balance Sheet and
Profit and Loss
Account*

Audit

NOTICES

133. The Company shall comply with the provisions of Sections 53, 171, 172 and 190 of the Act as to the serving of notices.
134. Every person who, by operation of law, or by transfer or by other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.
135. Any notice or document delivered or sent by post to 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 has notice of his demise, 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-holders thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators, and all persons, if any, jointly interested with him or her in any such share.
136. The signature to any notice to be given by the Company may be written or printed.

*How notices served
on members*

*Transferee etc,
bound by prior
notices*

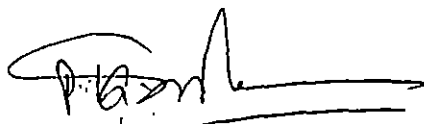
*Notice valid
though member
deceased*

*How notice to be
signed*

RECONSTRUCTION

137. On any sale of the undertaking of the Company, the Directors or the Liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities; of any other Company whether incorporated in India or not other than existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the Liquidators (in a winding-up) may distribute such shares or securities or any other property of the Company amongst the members

Reconstruction



without realisation or vest the same in trustees for them and any special resolution may provide for the distribution or appropriations of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights, if any, under Section 494 of the Act as are incapable of being varied or excluded by these presents.

SECRECY

No shareholder to enter the premises of the Company without permissions

138. Subject to the provisions of law of land and the Act, no member or other person (not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the Company's permits or properties of the Company without the permission of the Directors, or subject to article 129 to require discovery or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company to communicate.

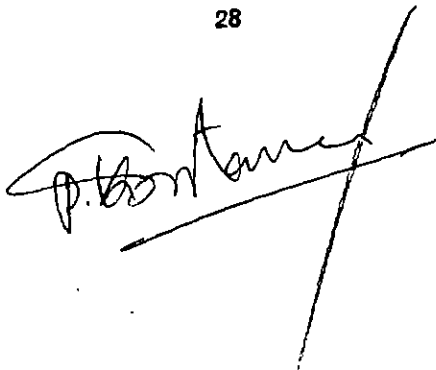
WINDING UP

Distribution of assets

139. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively. And if in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Distribution of assets in specie

140. In the event of Company being wound up, whether voluntarily or otherwise, the liquidators may with sanction of a Special Resolution divide among the contributories, in specie or in kind any part of the





Indemnity

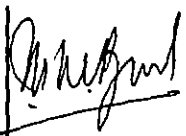
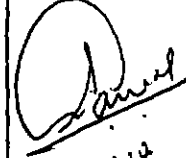
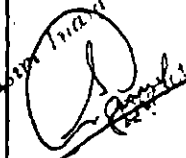




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Superior Duty
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Individual responsibility of Directors

141. Subject to the provisions of Section 201 of the Act, every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified against and it shall be the duty of the Directors to pay out of the funds of the Company all bonafide costs, losses and expenses (including travelling expenses) which any such Directors, Manager or Secretary or other officer or employee may incur or become liable to by reason of any contract entered into or any way in the discharge of his or their duties and in particular, and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him or by them as such Director, Manager, Officer or employee in defending any proceeding whether civil or criminal in which judgement is given in his or their favour or he or they is or are acquitted, or in connection with any application under Section 633 of the Act in which relief is granted by the Court and the amount for which such idemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.
142. Subject to the provisions of the Act and so far as such provisions permit, no Director, Auditor or other Officer of the Company shall be liable for acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency or title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss occurred by any error of judgement, ommission, default, or oversight on his part, or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.

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Names and Addresses, Occupation, description of Subscribers	Signature of Subscriber	Signature of witness with address, descrip- tion and Occupation
MURLI MANOHAR AGRAWAL S/o B. Paryal dal Agrawal 21 SRI RAM ROAD Civil Line, Delhi (Business).		I witness this, signatures of all the subscribers
Sanjeev Agrawal s/o Shri M.M. Agrawal, 21 Sri Ram Road, Delhi-54, Business.		
METBRASS PLASSIM INDIA LTD, 21 SRI RAM ROAD, Delhi -54, Company		
Pradeep Agrawal s/o Shri H.H. Agrawal, 21 Sri Ram Road. (Business)		
Suresh. P.P. s/o Sh. Pankajeshan 21-Sri Ram Road, Civil Line, Delhi-54 (Selling)		
Umakant Singh s/o Sh H S Singh 42A, Krishna Nagar (Delhi) (Delhi) New Delhi-110029 - Business		
Sushil Jain s/o Shri Sureshchand Jain (Chartered Accountant) 93/3 Krishna Nagar New Delhi-110029		R.K. Jain & Co Company Secretaries 706 Anand Chambers-II Bhikaji Cama Place New Delhi-110066

Place : Delhi Dated : 18th day of November 1991

