THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

DECCAN GOLD MINES LIMITED

I. The name of the Company is **DECCAN GOLD MINES LIMITED.**

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

III. The objects to be pursued by the Company are:

(A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ARE:**

1. To carry on the business of dealers, importers, exporters, commission agents or otherwise of cotton, jute, cotton goods, jute goods, textiles, yarn, synthetic goods, fibrous materials, mill stores, coal, chemicals, paper, engineering goods and cast iron items and to deal in agricultural implements and other machinery.

2. To purchase, take on lease or otherwise acquire freehold and other lands, properties, mines and mineral properties, and exploration rights, concessions, leases, claims, licences of or other interest in mines, mining and offshore rights, mineral properties and water rights either solely or jointly with others and to prospect, explore, develop and work claims or mines, drill and sink shafts or wells and raise, pump, dig and quarry for gold, silver, minerals, ores, diamonds and precious stones, oil, petroleum, natural gas, coal, earth and other natural substances, organic or inorganic, and the alloys, products or by-products thereof.

3. To carry on the business as land and mine owners, miners, metallurgists, metal workers and to acquire by purchase, concession or lease, to take in exchange or otherwise, or to erect, construct and alter, buildings, roads, shafts, furnaces, crushing and other machinery, works for smelting or otherwise treating, removing and storing metals and minerals, and for crushing, working, manufacturing, purifying, cutting, polishing or otherwise processing precious metals and precious stones, minerals, ores, earth and other substances.

For DECCAN GOLD MINES LIMITED

Authorised Signatory

DECCAN GOLD MINES LIMITED BANGALORE

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

4. To employ and pay mining experts, agents, and other persons, partnerships, companies or corporations, and to organize, equip and despatch expeditions for prospecting, exploring, reporting on, surveying, working and developing lands and properties, whether owned by this company or not, and to make advances to, and pay for or contribute to the expenses of, and otherwise assist; persons or companies prospecting, acquiring, settling on, farming, farming, building on, mining, or otherwise developing any lands and properties, or desirous of so doing.

5. To purchase, take on lease or in exchange, or acquire by licence, auction, concession, grant, or otherwise, any lands, mines, mineral rights, buildings, easements, rights and privileges, machinery, plant, and other effects whatsoever in India or abroad, which the company may from time to time think proper to be acquired for any of its purposes.

6. To search for ores and minerals, mine, and grant for mining in or over any lands which may be acquired by the company and to lease any such lands and to sell or otherwise dispose of the lands, mines, or other property of the company.

7. To apply for and obtain all necessary and required licenses and approvals for carrying out the activities and businesses of the Company.

8. To purchase, apply for or otherwise obtain or acquire (whether with a view to a re-sale or otherwise) any inventions, patents, designs, monopolies, rights, privileges, licences, processes, secrets or other information or trademarks or copyrights which may seem to the Company to be capable of being used for any of the purposes of the Company and to work, use, exercise, manufacture vend, develop, grant licences in respect of or otherwise dispose of, deal in or turn to account all or any of such inventions, patents, designs, monopolies, rights, privileges, licences or processes, information, trade marks, or copyrights as aforesaid.

9. To acquire, build, construct, alter, maintain, enlarge, remove or replace and to work, manage buildings, offices and such other works and conveniences which may seem necessary to achieve the main objectives of the Company or to join with any person, firm or company in doing any of the things aforesaid.

10. To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.

11. To lend, advance or deposit money belonging to or entrusted to or at the disposal of the Company. However, the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.

All the sub-clauses of Clause III(B) have been substituted and adopted; and Clause III(C) under the head 'Other Objects' of the Memorandum of Association has been deleted vide Special Resolution passed by the members at their Annual General Meeting held on September 28, 2022.

For DECCAN GOLD MINES LIMITED

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DECCAN GOLD MINES LIMITED BANGALORE

12. To purchase, acquire, takeover or set up, incorporate the undertaking and/or business of any other company or firm whose objects are similar, complementary, or beneficial to those of the Company and to amalgamate with any other company whose objects include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking subject to the liabilities of the Company or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of the company or any such other company as aforesaid or in any other manner.

13. To enter into partnership or into any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal concessions, or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on, engage in or any business or undertaking or transaction which may seem capable of being carried 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 and to sell, re-issue with or without guarantee or otherwise deal with the same.

14. To enter into any arrangement with any Government or authorities (municipal, local or otherwise) or any corporations, companies or persons, which may seem conducive or beneficial to the Company's objects or any of them and to apply for and obtain from any such Government, authority, corporation, company or person any contracts, rights, privileges and concessions to enable the Company to carry out its objects or for extending the powers of the Company and to carry out, exercise or comply with any such contracts, rights, privileges and concessions.

15. To give guarantees (including Bank Guarantees) and indemnities, with or without security for the business purposes of the Company, and in particular to guarantee the payment of any principal moneys, interest or other moneys secured by or payable under any debenture, bonds, debenture-stock, mortgages, charges, contracts, obligations and securities or otherwise, and to guarantee the repayment of capital of all kinds and descriptions for such consideration, as may be thought fit, including any stocks, shares or securities, of any other company, whether partly or fully paid up.

16. To be interested in, promote and undertake the formation and establishment of such institutions or businesses or companies as may be considered to be conducive to the profit and interest of the Company including to form subsidiary / joint venture or such other companies with objects similar to those of this Company in India and abroad.

17. To establish and maintain agencies, branches or appoint representatives, agents, canvassers, selling and buying agents in India or abroad for sale, purchase, exchange, hire, distribution for attaining any one or more of the objects of the Company and to regulate and discontinue the same.

For DECCAN GOLD MINES LIMITED

Authorised Signatory

DECCAN GOLD MINES LIMITED BANGALORE

18. To remunerate or pay commissions (by cash or in kind or by allotment of fully or partly paid share or shares credited as fully or partly paid up or in any other manner) out of the Company's profits, capital or otherwise to any persons, firms, associations, or companies for services rendered or to be rendered or in rendering technical aid and advice, granting licences or permission for the use of patents, trade secrets, trademarks, processes and acting as trustees for debenture holders or debenture stockholders of the Company or for subscribing or agreeing to subscribe or guaranteeing subscription or payment, or for procuring or agreeing to procure subscriptions whether absolutely or conditionally, for any shares, debentures, or debenture stock or other securities or interest thereon of the Company or of any company promoted by the Company for services rendered in or about the formation or promotion for the Company or any company promoted by the Company or in introducing any property or business to the Company or about the conduct of the business of the Company.

19. To procure the recognition of the Company in any country, state or place and to apply or join in applying to any Parliament, Central or State Government, Local Government, Municipal or other authority or body, Indian or foreign, for any acts of Parliament, law, decrees, concessions, orders, rights, licences or privileges to enable the Company to carry its objects into effect or for effecting any modification in the Company's constitution or for any other purpose that may seem conducive to the Company's objects or any of them and to oppose any proceedings or application which may seem to directly or indirectly prejudice the Company's interests.

20. To undertake and execute any trusts, the undertaking whereof may seem desirable, either gratuitously or otherwise.

21. To draw, make issue, accept and to endorse, discount and negotiate promissory notes, cheques, hundies, bills of exchange, bills of lading, delivery orders, warrants, warehouse keepers certificates and other negotiables or commercial or mercantile instruments connected with the business of the Company, either manually, mechanically or digitally or electronically as may be permitted or allowed by any law for the time being in force, and subject to the Banking Regulation Act, 1949.

22. To open any account or accounts with any firm or company or with any bank or banks and to pay into or deposit therein and to draw cheques on and to withdraw moneys from such account whether overdrawn or not and generally to operate upon the same.

23. Subject to the provisions of the Companies Act, 2013, to invest, apply for, take, purchase, and acquire or otherwise employ moneys belonging to or entrusted to or at the disposal of the Company upon securities, units of unit trusts of India, stocks, debentures, debenture stock, public sector bonds, bonds, savings certificates, shares with or without security, upon such terms as may be thought proper and, from time to time, to vary such transactions in such manner as the Company may think fit.

24. To place, to reserve or to distribute as bonus shares among the members of the Company or otherwise to apply any moneys received by way of premium on shares, or debentures issued at a premium by the Company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares.

For DECCAN GOLD MINES LIMITED

S. Subramanian

Authorised Signatory

DECCAN GOLD MINES LIMITED BANGALORE

25. Subject to the provisions of the Companies Act, 2013, to distribute among the members, in specie or kind, any property of the Company or any proceeds of sale or disposal of any property of the Company, in the event of winding up.

26. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business or purpose of this Company.

27. To make advances upon or for the purchase of materials, goods, machinery, and stores required for the purpose of the Company.

28. To receive money, securities and valuable of all kinds on deposit of safe custody (not amounting to business of Banking as defined under the Banking Regulation Act, 1949).

29. To borrow or raise money in such manner as the Company may think fit for the purposes of the business of the Company (including borrowing from any persons, firms, bodies corporate, banks, financial institutions, State or Central Governments) and in particular by the issue or sale of any bonds, mortgages, debentures or debentures stocks, perpetual or otherwise, including debentures or debenture stock convertible into shares of this or any other company or perpetual annuities, and in security of any such money so borrowed, raised, or received to mortgage, hypothecate, pledge or charge the whole or any part of the property, assets (including current assets and bank deposits) or revenue of the Company, present or future, including its uncalled capital by assignment or otherwise and to transfer or sell and exercise other powers as may seem expedient and to purchase, redeem, or pay any such securities subject to the directives of the Reserve Bank of India and provisions of Section 2(31), 73 and 74 of the Companies Act, 2013.

30. To sell, mortgage, assign or lease and in any other manner deal with or dispose of the undertaking or property of the Company or any part thereof, whether movable or immovable for such consideration as the Company may think fit and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company and further to improve, manage, work, develop, alter, exchange, lease, mortgage, turn to account, abandon, or otherwise deal with all or any part of the property rights and concessions of the Company.

31. To create any depreciation fund, reserve fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any property of the company or for any other purpose conducive to the interests of the Company.

32. To purchase or otherwise acquire, and to sell, assign, exchange, surrender, lease, mortgage, charge, convert, improve, manage, work, develop, alter, hold, turn to account, dispose of or otherwise deal with real and personal, movable and immovable property and rights of all kinds and in particular lands, buildings, hereditaments, business concerns, undertakings, designs, inventions, processes, trademarks, copyrights, trade names, formulas, patents, annuities, licences, stocks, policies, book debts, claims, privileges and chooses in action of all kinds, including any interest in real or personal property against any person or company and to carry on any business, concern or undertaking so acquired.

For DECCAN GOLD MINES LIMITED

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33. To apply for, tender, offer, purchase or otherwise acquire any contracts, sub contracts, licences, options and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, perform or dispose off or otherwise turn to account the same.

34. To acquire and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on, any business which the Company is authorized to carry on or which can be carried on in conjunction therewith or which is capable of being so conducted.

35. To become a member of any institution, body, co-operative society or other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate with such association(s) such information as may be likely to promote or be conducive to the objects of the Company.

36. To undertake, carry out, donate, procure and sponsor. or assist activity for the promotion and growth of the national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public and any activity likely to promote national welfare or social, economic or moral upliftment of the public or any section of the public and to undertake, carry out, promote and sponsor any activity for publishing of any books, literature, newspapers, or any other assistance, to deserving students, scholars or other persons to enable them to prosecute their studies or academic pursuits or research and for establishing, conducting or assisting any institutions, funds, trusts, having any one of the aforesaid objects as one of the its objects and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value and subject to the provisions of the Act divest the ownership of any property of the Company to or in favor of any public or local body or authority or Central or State Government or any public institutions or trusts or funds.

37. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental stations, workshops for scientific, commercial and technical researches, experiments and tests of all kinds and to promote studies and researches, both scientific and technical, investigation and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, training colleges, schools and other institutions for training, lectures, meetings and conferences and by providing the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions scholarships, prizes, grants and bursaries to students or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.

38. To take into consideration and to approve and confirm and to carry out all acts, deeds or things that may be done or entered into with any person, firm, body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in connection therewith.

For DECCAN GOLD MINES LIMITED

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39. To establish and maintain or procure the establishment and maintenance of any provident fund or any employees welfare fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuity, pension, allowances, emoluments, bonuses, profit sharing bonuses, stock-option, benefits or any other payment to any persons, who are or were at any time in the employment or service of the Company or its successors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time directors of the Company or any such other company as aforesaid and the wives, widows, families dependent or connections of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidizing or contributing to any institution, association, funds, clubs, trusts, profit sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of institutions of recreation, hospitals and dispensaries, medical and other attendance and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

40. To aid particularly or otherwise any association, body or movement having as its objects the solution, settlement or summoning of industrial or personnel problems or the promotion of industry or trade.

41. Subject to the applicable provisions of any law for the time being in force the Company has power to make and receive gifts in cash or other movable or immovable properties.

42. To do the above things and such things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of whole and as principals, agents, contractors, trustees or otherwise and by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies, branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of the Company or companies having objects altogether or in part similar to those of the Company.

43. To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, of undertaking any business of operations which may appear likely to assist or benefit the Company, or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

44. To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, or securities of any company purchasing the same.

45. To enter into or secure or provide guarantees, contracts of indemnity and surety ship of all kinds, whether or not the company shall receive any consideration in respect of or derive any commercial benefit from the same, on such terms and in such manner as the directors see fit, and in particular but without prejudice to the generality of the foregoing, to guarantee,

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underwrite, support or secure, as aforesaid, and whether by personal obligation or by mortgaging or charging or providing any other security over the whole or any part of the undertaking, property or assets (whether present or future) and uncalled capital of the Company or by the creation and issue of any securities of the Company, the performance of the obligations or commitments or satisfaction of any liabilities of any person or company.

46. To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company or any of the predecessors of the Company or of such holding company which has any interest whether direct or indirect or which has in any way allied to or associated with the Company, or of any subsidiary company of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company of any such other company or subsidiary company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary company or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability; for the purposes of this Article "holding company" and "subsidiary company" shall have the same meanings as in the Companies Act, 2013.

47. Subject to the provisions of sections 232 to 240 of the Companies Act, 2013, or the corresponding provisions under Companies Act, 1956, to amalgamate, reconstruct or enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint denture or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the Company.

48. To train and pay for the training in India or abroad of any of the Company's employees or any candidate or to recruit and employ Indian or foreign experts in the interest of and for furtherance of the Company's objects.

49. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects or any of them.

50. To manage, lease or let any land or buildings or any part thereof or any rights or interests therein for any period and at such rent and on such conditions as the directors see fit.

51. To sell, exchange, mortgage, charge, lease or grant licences, easements, options and other rights over, or in any other manner deal with, or dispose of, the whole or any part of the undertaking, property and assets (present and future) of the Company (including, without limitation to the generality of the foregoing, all or any shares, stocks, debentures, debenture stock, annuities, warrants, bonds, units, obligations and securities of the Company) for any consideration and in particular, but without prejudice to the generality of the foregoing, for shares, stock, debentures, debenture stock or other securities of any company.

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Authorised Signatory

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52. To mortgage, hypothecate, pledge all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the company.

All the sub-clauses of Clause III(B) have been substituted and adopted; and Clause III(C) under the head 'Other Objects' of the Memorandum of Association has been deleted vide Special Resolution passed by the members at their Annual General Meeting held on September 28, 2022.

IV. The liability of the Members is limited.

#V. The Authorized Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each and 1,00,00,000 (One Crore) Preference Shares of Re. 1/ - (Rupee One only) each. The Company has power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified, convertible or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the legislative provisions for the time being in force and the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conversion terms, if any, or conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."

 # Amended vide Ordinary Resolution passed by the members at their Extra-ordinary General Meeting of the Company held on 08.05.2024.

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For DECCAN GOLD MINES LIMITED

Authorised Signatory

DECCAN GOLD MINES LIMITED BANGALORE

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

Names, addresses and descriptions of subscribers	*Number of Equity Shares taken by each subscriber*	*Names, addresses and description of witnesses*
Lalit Kumar Sharma S/o Sri M. P. Sharma Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Swapan Ghosh S/o Sri R. N. Ghosh Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Binod Kumar Srivastava S/o Sri R.P. Srivastava Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
U. S. Agarwal S/o Late J.P. Agarwal Haji Adam Mansion, Homi Street, Fort, Bombay, Occupation — Service	10 (Ten)	*Witness to all:* Ramesh J. Waghimure S/o Shri J. Waghimure Vishnu Vela Bldg. (B), Nariman Road, Vile Parle (E), Bombay - 400 057. Occupation — Service
Sujit Dutta Roy S/o Sukumar Dutta Roy Haji Adam Mansion, Homi Street, Fort, Bombay, Occupation — Service	10 (Ten)	
Debi Singh Shekhawat S/o Late H. S. Shekhawat Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Ajay Kumar Gupta S/o Gouri Shankar Gupta P-16, New C.I.T. Road, Calcutta - 700 073 Occupation — Service	10 (Ten)	
TOTAL	70 (Seventy)	

Bombay, Dated the 26th day of October 1984

For DECCAN GOLD MINES LIMITED

Authorised Signatory

For DECCAN GOLD MINES LIMITED

Authorised Signatory

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATIONS

OF

DECCAN GOLD MINES LIMITED

I. PRELIMINARY

1. The regulations contained in Table A in schedule I of the Companies Act, 1956, shall not apply.
2. In these Articles:

Unless the context otherwise requires:-

(i) The Company or this company means
- **DECCAN GOLD MINES LIMITED**

(ii) The words or expressions contained in these Articles shall bear the same meaning as in the Act.

(iii) "The Act" means the Companies Act, 1956 or any statutory modification thereof and "Section" shall mean Section of the said Act.

(iv) "The Seal" means the Common Seal of the Company.

(v) "Office" means the registered office of the Company.

(vi) Words importing singular number shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.

(vii) "Month" and "Year" means a calendar month and a calendar year respectively.

(viii) Expressions referring to "writing" shall be construed as including references to printing lithograph, photography and other modes of representing or reproducing words in a visible form.

(ix) "The Register" means the register of members of be kept pursuant to the Act.

II. CAPITAL

3. *The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in Clause V of Memorandum of Association with power to increase and / or reduce the Capital of the Company in accordance with the provisions of the Act and to divide the shares in the increased capital into several classes and attach thereto respectively such preferential, qualified or special rights, privileges, and conditions in such manner as may be permitted for the time being.

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

III. SHARES

5. Subject to the provision of these Articles the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Board 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.

IV. PAYMENT OF COMMISSION AND BROKERAGE

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

(2) Subject to the provisions of Section 76 of the Act, the rate of commission shall not exceed the rate of five per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to five percent of such price, as the case maybe, and inn case of debentures two and a half per cent of the price at which debentures are issued.

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

* *Amended vide Special Resolution passed by the members of the Company by postal ballot on 12.03.2015.*

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

TRUSTS NOT RECOGNISED

7. Subject to section 187C of the Act, no person shall be recognised by the Company as holding any shares upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or except only as by these regulations or by law otherwise provided any other rights in respect of any share except and absolute right to the entirety thereof in the registered holder.

MODIFICATION OF RIGHTS

8. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provision of sections 106 and 107 and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed *at* a separate meeting of the holders of the shares of that class.

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

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

SHARE CERTIFICATE

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

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

(a) one certificate for all his shares without payment.

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

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

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

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

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

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

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

CALLS

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

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

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

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

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

18. If the sum payable in respect of any call or installment he not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 9(nine) per cent per annum (or at such other rate as the Board may determine) from the day appointed for the payment thereof to the time to actual payment hut the Board shall be at liberty to waive payment of the interest wholly or in part.

19. The Board may receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof, as from time to time

exceeds the amount of the calls then made upon the shares in respect of which such advance has been made and the Company may pay interest at such rate not exceeding nine (9) per cent per annum or as the member paying such sum in advance and the Director agree upon. Money so paid in excess of the amount *of* (alls shall not rank for dividends or participate in profits. Money so paid in excess of the amount of calls until appropriated towards satisfaction of any call shall be treated as advance to the Company and not a part of capital and shall be repayable at any time if the Directors so decide.

FORFEITURE

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

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

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

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

24. Any share so forfeited shall be deemed to be the property of the Company and the Directors may sell, reallot or otherwise dispose of the same in such manner as they think fit. The Board may, at any time before any share so forfeited shall have been

sold, realloted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

25. Any members whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall not withstanding the forfeited remain liable to pay to the Company all calls, installments, interests and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon form the time of forfeiture until payment at the rate of nine (9) per cent per annum and the Directors may enforce the payment thereof, if they think fit.

26. The forfeiture of a share shall involve tin' 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 the Articles are expressly saved.

27. A duly certified declaration in writing that the declaring is a Director of the Company and that certain shares in the Company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares, and such declaration, and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be bound to see the application of the purchase money, nor shall his title to such shares be effected by any irregularity or invalidity in the proceeding in reference to such forfeiture, sale or disposition.

LIEN ON SHARES

28. The Company shall have first and paramount lien upon all partly paid-up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof of his debts, liabilities and engagements, solely or jointly with any other persons to or with the Company in respect of the shares in question and no equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these presents are to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of share shall operate as waiver of the Company's lien, if any, on such shares.

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

29. No member shall exercise any voting right in respect of any shares registered in his 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 of lien.

30. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien.
Provided that no sale shall be made -

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

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

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

32. Upon any sale after forfeiture or for enforcing lien in perforated exercise of the powers hereinbefore given the directors may cause the purchaser's name to be entered in the register of members in respect of the shares sold, and the purchaser shall not he bound to sec to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only.

TRANSFER

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

Register of Members. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address and occupation.

34. Application for the registration of the transfer of a share may be made either by the transferor or the transferee. Where such application is made by the transferor and relates to a partly paid share, no registration shall be effected unless the Company gives notice of the application to the transferee, in the manner prescribed by section 110 of the Act. Subject to the provisions of Articles hereof if the transferee makes no objection within two weeks from the date of receipt of the notice, the Company shall enter in the register of members 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.

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

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

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

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

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

40. (1) Subject to section III of the Act, the Board may decline to recognise any instrument of transfer if—

(a) the instrument of transfer is not accompanied by the instrument of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor;

(b) the instrument of transfer is in respect of more than one class of shares; or

(c) it is for transfer of any partly paid share or any share on which the Company has lien.

Provided that refusal of registration of a transfer shall not be on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares.

41. The registration of transfers may be suspended after giving due notice at such times and for such periods as the Board may from time to time determine.

Provided that such registration shall not be suspended for more than forty-five days in any year, and not exceeding thirty days at any one time.

42. Shares in the Company shall be transferred in the form for the time being prescribed under the rules framed under the Act. No fee will be charged for registration of transfer, grant of probate,

letter of administration, power of attorney, Certificate of death or marriage or similar other documents.

TRANSMISSION

43. The executors or administrators or the holder of a succession certificate in respect of a share of a deceased member (not being one of several joint-holders) shall be the only persons whom the Company shall recognise as having any title to the shares registered in the name of such member and, in case of the death of any one or more of the joint-holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares, but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator or legal heir the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representation as the case may be, from a competent Court.

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

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

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

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

Provided that the Board may, at any time, give notice requiring any such person to elect, either to be registered himself or to transfer the share, and if the notice is not complied with within

ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.

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

47. The Articles, providing for the transfer and transmission of shares, shall mutatis mutandis apply to the transfer and transmission of debentures of the Company.

ALTERATION IN CAPITAL

48. The Company in General Meeting by ordinary resolution may

(a) Increase its authorised share capital by such amount as it thinks expedient by creating new shares.
(b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
(c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by amount of the shares so cancelled.
(d) Subdivide its shares, or the Memorandum of Association subject to the provisions of section 94(1) (d) of the Act fixes any of them into shares of smaller amount than.
(e) Reduce its capital in any manner authorised by sections 100 to 105 of the Act.

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

STOCKS

49. The Company in General Meeting may convert any paid up shares into stock and reconvert any stock into paid up shares of any denominations.

50. When any share has been converted into stock the several holders of such stock may, henceforth, transfer their respective interests therein or any part, of such interests in the same manner, and subject to the same regulations, as would have applied to the transfer of the shares from which the stock arose or as near thereto as circumstances would admit. The Board may from time to time, fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

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

SHARE WARRANTS

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

54. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have to same right of signing a requisition for calling a meeting of the Company, and of attending, and voting exercising the other privilege of a member at any meeting held after the expiry of two clear days from the time of deposits, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.

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

(3) The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

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

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

55A. DEMATERIALISATION OF SECURITIES

(i) Either the Company or the investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996, as amended from time to time or any statutory modification thereto or re-enactment thereof.

(ii) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, dematerialise its securities held in the Depository and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act and the rules framed thereunder. if any.

(iii) Every person subscribing to or holding securities of the Company shall have the option to receive security certificate or to hold the security with a Depository. The Company shall intimate such Depository about the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee ad the Beneficial Owner of the security.

(iv) All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 187C and 372A of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.

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

(b) Save as otherwise provided in (1) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

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

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

(vii) Every Depository shall furnish to the Company details about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.

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

(ix) If a Beneficial Owner seeks to opt out of a Depository in respect of any security, the Beneficial Owner shall inform the Depository accordingly. The Depository shall on receipt of information as above make appropriate entries in its records and shall inform the Company. The Company shall, within thirty (30) days of the receipt of intimation from the Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.

(x) Notwithstanding anything in the Act or these Articles to the contrary, the records of the beneficial ownership may be served

by such Depository to the Company by means of electronic mode or by delivery of floppies or discs.

(xi) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depository Act.

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

(xiii) The shares in the capital be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner hereinbefore mentioned, no share shall be sub-divided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

(xiv) The Company shall cause to be kept a Register and index of Members and a Register and index of Debenture holders in accordance with Sections 151 and 152 of the Act respectively, and the Depositories Act, with details of shares and debentures held in material and dematerialised forms in any media as may be permitted by law including in any form of electronics media. The Register and index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and index of Members and Register and index of Debenture holders, as the case may be, for the purpose of the Act. The Company shall have the power to keep in any state or country outside India a branch Register of Members resident in that state or country.

(xv) The Company shall keep a Register of Transfer and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form.

55B. PROVISION FOR EMPLOYEES' OF STOCK OPTION

(i) Subject to the provisions of Sections 81 and 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, and subject to the Articles of Association, the Board may, from time to time, create, offer and issue to or for the benefit of the Company's employees including the Executive Chairman, Vice-Chairman, the Managing Director(s) and the Whole time

Director(s) such number of equity shares of the Company, in one or more trenches and on such terms as may be determined by the Board prior to the issue and offer of the said equity shares, in consultation with the authorities concerned and in accordance with such guidelines or other provisions of law as may be prevalent at that time but ranking pari passu with the existing equity shares of the Company.

(ii) The issue price of such shares shall be determined by the Board in accordance with the laws prevalent at the time of the issue.

(iii) In the alternative to equity shares, mentioned hereinabove, the Board may also issue bonds, equity warrants or other securities as may be permitted in law, from time to time. All such issues as above are to be made in pursuance of Employees' Stock Option (ESOP) scheme to be drawn up and approved by the Board.

55C: NOMINATION OF SECURITIES

(i) In accordance with and subject to the provisions of Section 109A of the Act, every holder of shares in or holder of debentures of, a company may, at any time nominate, in the prescribed manner, a person to whom his shares in or debentures of the Company shall vest in the event of his death.

(ii) Where the shares in or debentures of, the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of all the joint holders.

(iii) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of, the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures of the Company or as the case may be, on the death of the joint holders become entitled to all the rights in the shares or debentures of the Company or as the case may be, all the joint holders, in relation to such shares in or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

55D : BUY BACK OF SHARES:

Notwithstanding anything contained in these articles, in accordance with the provisions of Sections 77A, 77AA and 77B of the Act or any statutory modification thereof and such other regulations and guidelines as may be issued in this regard by the relevant authorities, the Board of Directors may, if and when deem fit, buy back such of the Company's own shares, stocks or

securities, whether or not they are redeemable, as it may decide, subject to such limits, upon such terms and conditions, and subject to such approval, as are specified in this regard.

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

GENERAL MEETINGS

57. (1) The Company shall hold statutory meeting and annual general meetings as provided under sections 165 and 166 of the Act.

(2) All general meetings oilier than annual general meeting shall be called extra ordinary general meetings.

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

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

PROCEEDINGS AT GENERAL MEETING'S

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

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

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

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

62. If at any meeting no Director is willing to act as Chairman or if no director is present within fifteen minutes after the time appointed ")r holding the meeting, the members present shall choose one of their member to be the Chairman of the meeting.

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

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

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

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

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

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

VOTES OF MEMBERS

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

(a) on a show of hands, every member present in person shall have, one vote; and
(b) on a poll, the voting rights of members shall be laid down in the names stand in the register of members.

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

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

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

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

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

71. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notorially certified copy of that power or authority shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

(1) Remuneration of the Directors shall be a fee of Rs.5,000/- (Rupees Five Thousand) for each Director for each meeting of the Board of Directors and of any Committee of the Board of Directors attended by him or as may be decided by the Board of Directors from time to time in accordance with the applicable provisions of Companies Act, 1956 and in addition, subject to the provisions of Section 309 of the said Act, all the Directors may receive a commission upto three percent (3%) of the net profit of the Company as computed under the provisions of the Companies Act, 1956 subject to the approval of Central Government, and such commission shall be divided amongst them equally or as the Directors may determine. The Directors may waive or reduce their fee for any meeting or period.

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

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

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

73A: PASSING OF RESOLUTIONS BY POSTAL BALLOT

Subject to the provisions of Section 192A of the Act read with the Companies (passing of resolutions by postal ballot) rules, 2001, the Company may pass resolutions by way of postal ballot from time to time.

DIRECTORS

74. The persons hereinafter named shall be the First Directors of the Company at the time of adoption of these articles:

1. Mr. Lalit Kumar Sharma.
2. Mr. Swapan Ghosh
3. Mr. Vinod Srivastava

75. Unless otherwise determined by the Company in a General Meeting, the number of Directors shall not be less than three and more than twelve.

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

77. (1) Remuneration of the Directors shall be a fee of Rs.5,000/- (Rupees Five Thousand) for each Director for each meeting of the Board of Directors and of any Committee of the Board of Directors attended by him or as may be decided by the Board of Directors from time to time in accordance with the applicable provisions of Companies Act, 1956 and in addition, subject to the provisions of Section 309 of the said Act, all the Directors may receive a commission upto three percent (3%) of the net profit of the Company as computed under the provisions of the Companies Act, 1956 subject to the approval of Central Government, and such commission shall be divided amongst them equally or as the Directors may determine. The Directors may waive or reduce their fee for any meeting or period.

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

(3) The remuneration of the Directors shall, insofar as it consists of a monthly payment, be deemed to acquire from day-to-day.

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

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

or

(b) in connection with the business of the Company.

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

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

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

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

82. (1) The Board shall have power at any time, and from time to time to appoint 'a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.

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

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

and when the absent Director returns to the State in which meetings of the Board are ordinarily held or the absent Director vacates Director.

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

PROCEEDINGS OF BOARD

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

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

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

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

(3) The quorum of the Board meeting shall be two or one third of its total strength whichever is higher, subject to section 287 of the Act.

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

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

(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time

appointed for holding the meeting, the Directors present may choose one of their members to be the Chairman of the meeting.

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

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

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

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

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

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

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

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

POWER OF DIRECTORS

94. Subject to the provisions of the Act the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in General Meeting.

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

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

BORROWING POWERS

96. (1) The Board may from time to time at its discretion, subject to the provisions of the section 293 of Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company.

(2) The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular, by the issue of bonds perpetual or redeemable debentures or debenture-stock, any mortgage, charge or other security of the undertaking or the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

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

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

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

MANAGING DIRECTOR, MANAGER OR SECRETARY ETC.

100. Subject to the provisions of the Companies Act, 1956, the Company in general meeting of the Directors may at any time appoint one or more Directors as Managing Director or Whole Time Director on such remuneration terms and conditions as may be decided by them at such meeting. A Whole Time Director or Managing Director shall not be liable to retire by rotation.

101. Subject to the provisions of the Act a Manager or Secretary may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and a Manager or Secretary so appointed may be removed by the Board.

102. Subject to the provision of sections 269 and 3U of the Act a Director may be appointed as Manager or Secretary.

103. A provision of the Act or these Articles requiring or authorising a thing to be done by a Director and the Manager or Secretary shall not be satisfied by its being done by the same person acting both as Director and as, or in place of, the Manager or Secretary.

THE SEAL

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

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

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

DIVIDEND AND RESERVES

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

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

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

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

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

(2) No amount paid or credited as paid on shares in advance of calls shall be treated for the purpose of the Articles as paid on the share.

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

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

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

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

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

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

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

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

ACCOUNTS

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

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

CAPITALISATION OF PROFITS

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

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

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

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

(i) paying up an amount for the time being unpaid on any shares held by such members respectively;

(ii) paying up in full, un issued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
or

(iii) partly in the way specified in sub-clause (i) and partl, in that specified in sub-clause (ii)

(3) A share premium account and a capital redemption reserve fund may, for the purposes of these Articles be applied only in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
(4) The Board shall give effect to the resolution passed by the Company in pursuance of these Articles.

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

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares; and
(b) generally do all acts and things required to give effect thereto.

(2) The Board shall have full power -

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

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf by the

application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing share.

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

WINDING UP

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

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

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

MEMBERS

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

INDEMNITY

120. Subject to the provisions of section 210 of the Act, every officer or agent for time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquired or in connection with any application under section 633 in which relief is granted to him by the court.

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We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of these Articles of Association, and we respectively agree to take the number of shares, in the capital of the company, noted opposite to our respective names.

Names, addresses and descriptions of subscribers	*Number of Equity Shares taken by each subscriber.*	*Names, addresses and description of witnesses*
Lalit Kumar Sharma S/o Sri M. P. Sharma Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Swapan Ghosh S/o Sri R. N. Ghosh Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Binod Kumar Srivastava S/o Sri R.P. Srivastava Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
U. S. Agarwal S/o Late J.P. Agarwal Haji Adam Mansion, Homi Street, Fort, Bombay, Occupation — Service	10 (Ten)	*Witness to all:* **Ramesh J. Waghimure** **S/o Shri J. Waghimure** **Vishnu Vela Bldg. (B),** **Nariman Road,** **Vile Parle (E),** **Bombay - 400 057.** **Occupation — Service**
Sujit Dutta Roy S/o Sukumar Dutta Roy Haji Adam Mansion, Homi Street, Fort, Bombay, Occupation — Service	10 (Ten)	
Debi Singh Shekhawat S/o Late H. S. Shekhawat Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Ajay Kumar Gupta S/o Gouri Shankar Gupta P-16, New C.I.T. Road, Calcutta - 700 073 Occupation — Service	10 (Ten)	
TOTAL	70 (Seventy)	

Bombay, Dated the 26th day of October 1984