

THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES

OF

ASSOCIATION

OF

SPARSH BALDEV EXPORTS PRIVATE LIMITED

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

OF

SPARSH BALDEV EXPORTS PRIVATE LIMITED

- I. The Name of the Company is Sparsh Baldev Exports Private Limited
- II. The Registered Office of the Company will be situated in the State of West Bengal.
- III. The objects for which the Company is established are:

(A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :-

1. To carry on the business of buying, selling, importing, exporting and trading of all kinds of goods whether finished, semi finished, raw material items, by products, scraps, articles, merchandise products, such as agricultural, industrial, mining, chemical or marine, stones, pieces of arts, antiques, handicrafts, machinery, equipments, capital goods and any other item capable of purchasing, selling, importing, exporting and trading and to be appointed as agents and/or distributors on commission, allowance, retainer ship, incentive basis.
2. To act as import and export house and to perform all the functions and undertake all activities connected therewith including obtaining and dealing in licenses, quotas, certificates and other rights.

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

1. To buy, sell, exchange, alter, improve, manipulate, prepare for market or for the purpose of the business of the Company, let on hire apparatus, tools, utensils, plants, vehicles, machineries, implements, substances and materials as well as other vehicles in connection with the business of the Company.
2. To enter into technical and financial collaboration with Foreign or Indian Collaborators for the objects.
3. To collect, process, fabricate, dispose off and deal in all bye-products and slag from the main or subsidiary processes.
4. To give guarantees or counter guarantees to any bank, insurance Company or financial institution for advances taken, deferred payment, guarantees obtained or any other financial accommodation taken and/or in connection with any business or transaction of the Company, and to remunerate by way of commission or otherwise any person, persons or Company for such services rendered or to be rendered.
5. To adopt such means of making known the products of the Company as may seem expedient.
6. To expend money in experimenting on and testing and improving and on research for improvement of the products or incidental or ancillary products or areas.
7. To promote and form or to be interested in and take hold and dispose of shares in other companies having its objects in all or any of the objects mentioned in this Memorandum and to transfer to any such company, any property of this Company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or for such company and to subscribe or otherwise assist any such company.
8. To search for and to purchase or otherwise acquire from any Government State or Authority, any licences, concession, grants, decrees, rights, powers and privileges, whatsoever which may seem to the Company capable of being turned to account in connection with its business and to work, develop, carry out, exercise and turn to account the same.

9. To acquire, be interested in contract, maintain, carry out, improve, work, alter, control and manage any work, factories, ware-house and other works and conveniences which the Company thinks conducive to any of its objects to contribute to and take part in the constructing, maintaining, carrying on, improving, working, controlling and managing of any such works or conveniences.
10. To purchase or by any other such means acquire and prolong and renew whether in India or elsewhere any patents, patent-rights, invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company in connection with its business and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and in improving or seeking to improve any such patents, inventions, or rights which the Company may acquire or propose to acquire.
11. To construct and develop residential or industrial colonies for the general advancement of the employees.
12. To acquire by concession, grant, purchase, barter, lease, licence either solely or jointly with others any such houses, lands, farms, water rights and any machinery, plants, utensils, trade marks and other movable and immovable property of any description in India or elsewhere in the world, which may be useful or necessary for the Company's business.
13. To pay for properties, rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise.
14. To purchase or otherwise acquire and undertake the whole or any part of the business property rights, assets and liabilities of any person, firm or Company carrying on any business which this Company is authorised to carry on or possessed of property or rights suitable for any of the purpose of the Company.
15. To enter into partnership or into any arrangements for sharing profit, union of interest, reciprocal concession or co-operation with any person, partnership or company having objects similar to those of this Company and to promote and aid in promoting, constitute, form, organize Companies, syndicates or partnership for the purpose of acquiring and under taking any property and liabilities of this Company or of advancing directly or indirectly the objects thereof.
16. To lend, invest or otherwise employ or deal with surplus moneys belonging to or entrusted to the Company not immediately required upon securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper and from time to time vary such transactions and investments in such manner as the Directors may think fit, provided the Company will not carry on any banking business as defined in the Banking Regulation Act, 1949.
17. To guarantee the payment of money secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments, and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whatsoever whether incorporated or not and generally to guarantee, or become sureties for the performance of any contracts or obligations.
18. To borrow or raise or secure the payment of moneys, subject to Section 58A, of the Companies Act, 1956 and the regulations made there under and the directions issued by Reserve Bank of India, to receive money of deposit at interest for any of the purposes of the Company at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture-stock convertible into shares of this or any other Company or perpetual annuities and in security for any such money so borrowed, raised or received or of any such debenture or debenture-stock so issued to mortgage, pledge or charge the whole or future including its uncalled capital by special assignments or otherwise or to sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.
19. To draw, make, accept, endorse, execute, issue and assign cheques, drafts, bills of exchange, promissory notes, hundies, railway receipts, warrants and all other such negotiable or transferable instruments in connection with the Company's business.
20. To apply or join in applying to the Government, Local or Improvement Trust of other authority or body, Municipal, Local or otherwise in India or foreign countries for and to obtain or in any way assist in obtaining from any state government orders or any Act of Government's laws, decrees, concessions, orders, rights, or privileges or advantages that may seem conducive to the objects of this or any other Company or for enabling this or any other Company's constitution: to oppose any proceedings or actions...

seem calculated directly or indirectly to prejudice the interests of this or any other Company, to prove this or any other Company to be legalized, if necessary in accordance with the laws of any other country, state or place in which it may propose to carry or operate to establish and maintain any other agencies of the Company and to open and keep a colonial or a foreign register or registers of this Company in India or foreign, subject to the provisions of Companies Act, 1956 and to allocate any number of these shares in this Company.

21. Subject to Section 293A of the Companies Act, 1956, to make donations to such persons, or institutions and in such cases and either of each or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company.
22. To subscribe or contribute or otherwise to assist or guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects.
23. To remunerate any person, firm, Company, for services rendered or to be rendered in placing or assisting to place or guaranteeing of any of the securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
24. To create any depreciation fund, reserve fund, development rebate fund, sinking fund, insurance fund, or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company, or for any other purpose, conducing to the interests of the Company.
25. To procure the company to be recognized to any part of the world in accordance with the laws for the time being at such place.
26. To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
27. To distribute any of the property of the Company amongst the members specie or in kind, in the event of winding up.
28. To place, to reserve or to distribute, subject to the provisions of the Companies Act, 1956, bonus shares amongst the members or otherwise to apply as the Company may, from time to time, think fit, any money received by way of premium of shares or debentures issued at a premium by the Company and any money received in respect of dividends accrued on forfeited shares.
29. To acquire or amalgamate with any other company whose objects are or include objects altogether or in part similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or other wise) of the undertaking, subject to the liability of this 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 this or any such other Company as aforesaid or by partnership or in any other manner.
30. To pay out of the funds of the Company all expenses incidental to the formation and registration of this Company.
31. To insure all or any of the properties or assets or obligations of the Company of whatsoever nature against any risk.
32. To open any kind of account in any bank and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, handles, warrants, debentures and other negotiable transferable instruments.
33. To sell, exchange, mortgage, let on lease, rent, royalty or tribute, grants licences, casements, options and other rights over and in any other manner deal with or dispose of the property, movable and immovable (including land, building, plant and machinery) assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid-up or securities of any other such company having objects in whole or in part similar to those of the company.

34. To undertake and execute any trusts which may be beneficial to the business of the Company directly or indirectly.
35. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature, to take out executions, to enter into agreements, to refer to arbitration and to enforce and where need be to contest any award and for all such purposes engage or retain counsels, attorneys and agents and when necessary to remove them.
36. To appoint Directors or Managers of any subsidiary Company or any other Company in which this Company is or may be interested.
37. To take part in formation, supervision and control of business or operation of the Company or undertaking carrying on business similar to those of the Company and for that purpose to appoint any director, trustees, accountant or agent and to act as trustees, administrators, secretaries or in any other capacity.
38. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations gratuities, pensions allowances, emoluments, bonuses, profit sharing bonuses, benefits or any other payment to any person who are/were at any time in the employment or service of the Company or its predecessors in business or of any Company which is subsidiary of the Company or is allied to or associated with the Company or with the any such subsidiary or who are or were at any time Directors or Officers of Company or any such other Company as aforesaid and the wives, widows, families dependents or connections of any such 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, sub scribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical centers attendance and to make payment to or towards the insurance of any such person as aforesaid and to do any of the matter aforesaid either alone or in conjunction with any such other company as aforesaid.

(C) THE OTHER OBJECTS ARE :-

1. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, port land cement, alumina cement, asbestos cement, lime and limestone and by-products thereof, cement, pipes, sheets and other building materials, refractories, fire- bricks, bricks furnace lining bricks acidic, basic, and neutral, insulating boards, gypsum boards, wall boards and the like.
2. To carry on the business as manufacturers, processors, importers, exporters, buyers, sellers of and dealer in all kinds of Silicate, Sand, Stones, Soda Ash, Organic, Inorganic and Petrol Chemicals and all items and products in which any kind of Silicate, Chemicals and or Minerals are used and to manufacture, process, design, buy, sell, import, export or otherwise deal in such products their raw materials, stores, packing materials and by-products.
3. To carry on business as concessionaires, financiers, merchants, agents and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations and in that the Company shall not be carrying on banking business as defined in the Banking Regulation Act, 1949.
4. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockiest, agents and brokers of coal, coke, charcoal, lignite, petroleum-coke, copper iron ore, bauxite, kyanite, fireclay, china clay, slat, sodium chloride, calcium phosphate, nickel, barium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silicon sand, bentonite, granite, quartz, destine, magnestice, dolomite, ferroalloys, corundum, maganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi- precious of commercial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.
5. To carry on all or any of the business namely, builders and contractors, decorators, merchants and dealers in all kinds of building materials, bricks and tiles and terracotta makers, job masters and house agents.

6. To carry on business of electric gas and water supply in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, pipes, accumulators, lamps, and works and to generate, develop and accumulate electrical and gas power at places for which licence may be obtained and to transmit distribute and supply and use such power.
7. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repairs and servicing of automobiles and to manufacture or deal in fuel oils and greases.
8. To carry on the business of manufacturers, dealers, importers, exporters and designers of all types of electronic equipments, appliances, instruments and apparatus for generating, transmitting, receiving, recording, reducing, storing, retrieving, amplifying, computing or otherwise processing audio, visual and data signals whether electronically, electrically, or by any other means for the purpose of entertainment, business and research.
9. To carry on business of manufacturers, dealers importers, exporters, and designers of all types of active and passive electronic components, main and sub-assemblies, power and drive sources and adaptors of all kinds and varieties and different combinations thereof suitable for use in electronic apparatus and appliances.
10. To carry on business of manufacturers, dealers, importers, exporters, designers and representatives of either Indian or foreign manufacturers of machinery, plant, testing equipments and accessories, electrical or electronic or mechanical equipments required for electronic appliances and apparatus.
11. To carry on the business as manufacturers, importers, exporters, assemblers, and dealers in hand tools, welding tools, garden tools, hardware items, diesel engines, pumps and their spare parts.
12. To deal and/or manufacture products made from wood, pulp, ivory, horns, brass, copper aluminium, steel and such other alloys.
13. To arrange collaboration between foreign party or concern and this Company or any other Indian parties or to act as trustees for foreign or Indian investors and collaborators and to carry out the terms of the agreement, concessions and privileges.
14. To manufacture and deal in machinery and spares, machine tools, jigs, dies, moulds, frames, components and electric motors either manufactured in the Company's workshops or outside.
15. To import, export and transact in all kinds of produce, articles and merchandise and also carry on the business of engineers, contractors, builders, fitters, founders, wire drawers, galvanizers, fabricators, enamellers and electroplaters.
16. To carry on the business of dealers, commission and selling agents, stockiest, preferred stockiest, sub-distributors, sole distributors, retiles and whole-sellers of iron and steel, textiles of all kinds, paper, board, cement, sugar, rice wheat, or any other grains and commodities, toilets, chemicals, articles and merchandise and stores-parts of all kinds.
17. To carry on the business of manufacturing, importing, rolling, re-rolling, casting, forgings, buying, selling and dealing in all types of metals, metal products including stainless steel, aluminium, alloy steel, billets, ingots, rods, saws, blades, tools, sheet metal, wire tubes, nuts, bolts, wire mesh wire rope, utensils. and other articles of metal and metal ware.
18. To carry on the business as manufacturers, importers, exporters and repairers and dealers in furnaces.
19. To carry on the business as manufacturers, importers, exporters and repairers and dealers in ferrous and non-ferrous metals and forgoing and casting of all kinds, including chilled and malleable castings, special alloy castings, steel castings, gun metals, copper, brass and aluminium, castings and foundry works of all kinds.
20. To carry on business as importers, exporters and dealers in clinkers, second hand or used machinery, tools scrap metals and metallic residue, engineering products and scrap materials.

21. To carry on business of investing, acquiring, holding and dealing in shares stocks, debenture-stock, bonds, securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere by original subscription participation in syndicates, tender, purchase, exchange or otherwise and to do the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership there of and to carry and otherwise dispose of, exchange, transfer or alternate any of the Company's investments and to hold as investment in gold and silver ornaments and utensils, jewellery, diamond and other precious stones.
22. To acquire by purchase, lease, exchange, or otherwise and to sell, transfer, alternate, assign, dispose of or deal in land, buildings and hereditaments of any tenure or description and any estate or interest therein and any rights over prior connected therewith and to develop and turn the same to account as may seem expedient, and in particular by preparing and laying out the same for building purpose, and by constructing, reconstructing, altering, pulling down, improving, developing, decorating, renovating, designing, furnishing and maintaining offices, flats, houses, factories, warehouses, shops, stores, wharves, buildings, works and conveniences of all kinds, and by consolidating connecting or subdividing properties and by leasing and disposing of the same.
23. To build, take on lease, purchase, exchange or acquire in any manner whatsoever or deal in a apartments, flats, rooms, houses, offices, factories, buildings, warehouses or any other accommodation for any use whatsoever and to let or dispose off the same in whole or in part on hire purchase or deferred payment or any other basis and/or to forms co- operative society or societies or become member thereof in whatsoever manner the Company may consider fit and proper.
24. To carry on all or any of the business of mechanical engineers, civil engineers, electrical engineers, aeronautical engineers, and manufacturers of all kinds of plants, machinery,. implements, tools and other engineering items.
25. To carry on the business of workshops, contractors, fitters, founders, wire drawers, galvanisers, builders, fabricators, enamellers, electroplaters, researchers, technicians, designers, planners, estimates, advisers, testers, erectors, project reporters, lessors and to undertake turnkey jobs.
26. To engage in the trades or business of iron ore processors, iron masters, steel makers, steel converters, rolled steel makers, miners, smelters, engineers, tin plate makers and iron founders in their respective branches and manufacture of all agglomerated steel products such as bars, rods, spun pipes, ingots, billets, tubes and other sections, sheets and plates, wires and wire products of iron steel and other metals and to conduct and carry on any business relating to rolling, casting, welding, extruding, stretch reducing, forging, forming, processing, drawing, machining, grinding, processing, working or finishing all kinds of metals and alloys.
27. To search for, get work, raise, make merchantable, buy, sell and deal in iron, steel, steel products, coal, coke, iron, stone, lime, limestone, manganese, ferro manganese and all other ferro alloys, magnetite, clay, fire bricks, brick earth bricks, tiles, and other metals, minerals, mining products and substance and to manufacture and sell briquette and other fuel and generally to undertake and carry on any business, transaction of operation commonly undertaken or carried on by explorers, prospectus or concessionaries and to search for, win, work, get-calcine, reduce, amalgamate, beneficiate, dress, refine and prepare for the market any (quartz and) ore and minerals substances and to buy, sell, manufacture and deal in minerals and mineral products, plant and machinery, and other things capable of being used in connection with mining or metallurgical operations and to take up the business of founders, moulders, mechanical, structural, chemical electrical or civil engineers.
28. To establish, captive power plants on a cooperative basis for a group of industrial and other consumers and supply power to the participants in the cooperative effort either directly or through the transmission lines of the State Electricity Board or other authorities by entering into appropriate arrangements.
29. To carry on the business of sale, purchase, invest or otherwise deal in shares and securities whether listed or not in any form whether physical or Demat including stock options, derivatives, future options and / or any other format as allowed by the Securities and Exchange Board of India and to deal as a buyer and seller in any commodity dealt with in commodity exchanges in India and abroad.

IV. The Liability of the members is Limited.

V. "The authorized Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 (Sixty Lacs) Equity Shares of Rs. 10/-(Rs. Ten) each".

(As amended by shareholders in the EOGM held on 13.01.2014)

We the several persons whose names and addresses are subscribed hereunder 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 share capital of the Company set opposite to our respective names.

Signature Name Address Description & Occupation of Subscribers	No. of Equity shares taken by each subscriber	Signature Name Address Description & occupation of witness.
Sd- Rajeev Kapoor S/o Shri B.R. Kapoor B.R. Bhawan, Opp. Old Narendra Theater Motitalabpara Jagdapur (C.G.) Business	2500 (Two Thousand Five Hundred Only)	Sd- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Sd/- Anand Ahuja S/o, Shri Prabhu Ram Ahuja 30/2, Anand Nagar, Raipur (C.G.) - 492001 Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Sd/- Ravi Ahuja S/o, Shri Prabhu Ram Ahuja 30/2, Anand Nagar, Raipur (C.G.) - 492001 Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Sd/- Jeetendra Somani S/o, Shri Shanti Lal Somani Chandan Trading Co., Palace Road, Jagdapur (C.G.) Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Total	10000 (Ten Thousand Only)	

Place : Kolkata
Dated : 24.02.2007

THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SPARSH BALDEV EXPORTS PRIVATE LIMITED

PRELIMINARY

1. Subject to anything contrary here-in-after provided the regulation contained in Table A of the First Schedule to the Companies Act, 1956 (here-in-after referred to as Table "A") and applicable, we the several persons whose names and addresses as are subscribed hereunto Private Limited Companies shall apply to this Company.

INTERPRETATION

2. (i) In these Regulations :
 - a) 'The Act' means the Companies Act, 1956 as amended, from time to time.
 - b) 'The Seal' means the Common Seal of the Company.
- (ii) Unless the context otherwise require, words or expression contained in these Regulations shall bear the same meaning as in the Act or any Statutory modification thereof in force.
3. Regulation 3,16, 21,22,36 to 43 and 84 of Table "A" shall not apply to this Company and regulation here-in-after contained shall be applicable.

PRIVATE COMPANY

4. This Company is private Company within the meaning of Section 2 (35) and 3 (i)(iii) of the Companies Act, 1956 and the Company will have a minimum paid up capital of Rs. 1,00,000 or such higher paid up capital as may be prescribed under the Companies Act,1956 and accordingly :-
 - (a) The right to transfer the shares of the Company is restricted.
 - (b) The number of the members of the Company shall be limited to fifty not including :-
 - i) Persons who, are in the employment of the Company, and
 - ii) Persons who have been formerly in the employment of the Company were members of Company while in that employment and have continued to be members after employment ceased, provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this clause be treated as single member.
 - (c) No invitation shall be issued to subscribe for any share in or debentures of the Company.
 - (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

SHARE CAPITAL

5. "The authorized Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 (Sixty Lacs) Equity Shares of Rs. 10/- (Rs. Ten) each with power to increase or decrease it's capital and to divide the shares into several classes and attach thereto respectively & preferentially qualified and special rights, privileges or conditions as may from time to time be determined by or in accordance with the regulations of the Company and Companies Act,1956."
(As amended by shareholders in the EOGM held on 13.01.2014)

6. The share shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors may think fit and to give any persons any shares whether at par or at a premium and for such consideration as the Directors may think fit.
7. The Directors may allot and issue shares in the capital of the Company on full payment or part payment or for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.

CALL ON SHARES

8. The shares shall be under control of the Board of Directors of the Company, who may allot or otherwise dispose off them.
9. The Board of Directors may from time to time make such calls as it thinks fit upon the members in respect of all money unpaid on the shares held by them respectively and not by the conditions of allotment, there of made payable at fixed time and each member shall pay the amount of every call so made on him and at the time and places fixed by the Board of Directors.
10. A call may be revoked or postponed at the discretion of the Director.
11. If the sum payable in respect of any call or installment to be paid on or before the day appointed for payment thereof, the holder for the time being of the shares in respect of which the call shall have been made or installment shall be due, shall be liable to pay interest for the same from the day appointed for the payment thereof to the time of actual payment at such rate as the Board of Directors may determine but the Board of Directors shall be at liberty to waive payment of such interest wholly or in part in any case at their discretion.
12. On the trial hearing of any action for the recovery of money due for any call it shall be sufficient to prove that the name of the member used is entered in the register as the holder or one of the holders of the shares in respect of which such debt accrued and that the resolution making such call is duly recorded in the minute book and that notice of such was given to the members used in pursuance of this presents and it shall not be necessary to prove the conclusive evidence of the debt.
13. No member shall be entitled to receive any dividend or to exercise any privileges as a member until he shall have paid all calls for the time being due and payable on every shares held by him, whether along or jointly with any other persons together with interest and expenses if any.

TRANSFER OF SHARES

14. Subject to the restrictions of these presents, shares shall be transferable but every transfer must be in writing in the pre scribed Form No. 7B of the Companies (Central Government's) General Rules and Forms, 1956. Any statutory modification thereof which shall be delivered or caused to be delivered at the office of the Company along with the certificate of the shares to be transferred and such other evidence, if any, as the Board of Directors may require to prove the title of the intending transfer or right to transfer the shares.
15. No transfer of any share shall be made or registered without previous sanction of the Board of Directors who may, without assigning any reason, decline to give any such sanction, and shall so decline in the case of any transfer, the registration of which will involve contravention of clause 3 of this articles or reduce the numbers of members of this Company below two, shares shall be transferred among members, their relatives and their friends. Any share can be transferred by the member to any other member of the company.
16. If registration of transfer is refused the Board of Directors shall within two months from the date on which the instrument of transfer was lodged, send to the transferee and transferor notice of such refusal.
17. All the instruments of transfer which shall be registered shall be retained by the company but any instrument of transfer which the Board of Directors may decline to register shall be returned to the person who deposited the same.
18. A fee of Rs.2/- may be charged for each transfer lodged with the Company for transfer, and shall be paid before registration thereof. The Board of Directors, may however, remit such fees in any case it may deem fit for purpose.

19. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the company to another member or to a member's wife or child or children or his heirs, and the Directors may decline to give such sanction without assigning any reason subject to section 111 of the Act.

BOARD OF DIRECTORS

20. The Number of Directors shall not be less than two and not more than twelve unless and until otherwise determined by a General Meeting.
21. No share qualification is required to become a Director
22. Following person shall be the first Directors of the Company :-
- (i) Shri Rajeev Kapoor
 - (ii) Shri Anand Ahuja
 - (iii) Shri Ravi Ahuja
 - (iv) Shri Jitendra Somani
23. The board may invite and appoint any expert or person whose knowledge, experience, skill or expertise is useful to or where such appointment is in the interest of the Company.
24. To follow corporate governance independent directors can be appointed unrelated to the promoters with the consent of Board.
25. The remuneration of each Director shall be :
- (a) Such sum as the Board of Directors may fix from time to time for every meeting of the Company attended by him/her as a Director.
 - (b) In addition to the above all traveling and out of pocket expenses incurred, if any for attending and returning from the meeting of Board of Directors or any Committee thereof.
 - (c) Any sum or sums incurred by him / her in connection with the business of the Company shall be liable to be reimbursed to him/her and shall not be included in, or deemed as his/her remuneration.
 - (d) Subject to the provisions of section 314 of Companies Act, 1956 if any other sum either by way of monthly payment or on the basis of a percentage of net profit or otherwise as may be determined by the Board of Directors at any time or from time to time.
26. Subject to the provision of section 314 of Companies Act, 1956, if any Director being willing shall be called upon to perform extra service or to go abroad or reside away from his headquarters for any of the purpose of the company or giving special attendance to the business of the company, he may be remunerated whether by a fixed sum or by a percentage of gross sales or net profit or otherwise as may be in addition to any other remuneration payable to such director in normal course under the preceding articles.
27. The Company in general meeting or the Board of Directors shall have powers any time and from time to time to appoint any person to be a director, either to fill in a casual vacancy or as an additional Director but total number of Directors shall not, at any time exceed the maximum number fixed as above. Any Director so appointed shall hold office until the next Annual General Meeting of the company but shall then be eligible for re-appointment.
28. The company may from time to time in general meeting increase or subject to maximum fixed here above reduce the number of Directors and make any appointment necessary for effecting such increase but this article shall not be construed as authorizing the removal of a Director otherwise than as provided by section 284 of Companies Act, 1956.

29. At each Annual General Meeting all the Directors except the permanent Directors for the time being and the Managing Director shall retire and the other Directors shall be elected in their places, provided however that all or any of the retiring Director may be re-elected under this articles the Managing Directors and permanent Directors shall not be subject to retirement.
30. A Director retiring at a meeting shall be eligible for re-election and shall retain office as Director until the close of the meeting at which he retires.
31. If at any meeting at which an election of Directors ought to take place, the place of vacating Directors or any one or more of them are not filled up, the meeting shall, unless it shall be determined at any such meeting to reduce the number of Directors, stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting the place of the retiring Directors or such of them as have not been re-elected they shall be deemed to be re-elected at the adjourned meeting.
32. The office of a Director shall ipsofacto be vacated in addition to the events and ground enumerated by section 283 (1) of the Companies Act, 1956 in the happening of any one of the following events.
 - (a) If by notice in writing to the Company, he resigns his office and his resignation is accepted by the Board.
 - (b) If he is removed by the Company in accordance with the provision of section 284 of Companies Act, 1956.
 - (c) When there are only two Directors, any one of them can not vacate Directorship by resigning unless a new Director is elected as prescribed in the rules.
33. Subject to the limitation prescribed by the Section 297 and 299 of the Companies Act, the Directors of Company shall be entitled to contract with the Company and no Director shall be disqualified by his having contracted with the Company as aforesaid.
34. Subject to the limitations prescribed by the Section 297 and 299 of the Companies Act, 1956 general notice that a Director is a member of any particular firm or a Company or Director of any particular Company and is to be regarded as interested in any subsequent transaction as such shall be sufficient disclosures, under the articles and after such General notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or Company.
35. The Directors may delegate any of their powers to committee consisting of two or more members of their body as they think fit and/or to the Managing Director, any Committee so framed or the Managing Director shall in the exercise of the power so delegated confirm to any regulation that may from time to time be imposed upon it by the Board of Directors.
36. The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceeding of the directors so far as the same are applicable there to and or not super seeded by any regulation made by the Board of Directors under the last preceding clause.
37. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these articles required to be exercised by the Company in general meeting, subject nevertheless, to any regulations not being inconsistent with the aforesaid regulations or provision of the Act, and to such regulations not being inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall Invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
38. The person shall be elected as a Director (except as a first Director or a Director appointed by the Directors) unless seven days notice shall have been left at the Registered office of the Company of the intention to propose him together with a notice in writing signed by himself signifying his willingness to be elected.

39. (a) Subject to the provisions of the Companies Act, 1956 and Rules framed there under, each Director shall receive out of the fund of the Company by way of sitting fees for his services a sum not exceeding the sum prescribed under the Act for every meeting of the Board of Director or Committee thereof attended by him.
- (b) The Directors shall also be paid travelling and other expenses for attending and returning from meetings of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.
- (c) The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors, Subject to the provisions of Section 314 of the Act.
40. Subject to the provisions of section 297 and 299 of the Companies Act, 1956 no Directors shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being of the fiduciary relations thereby established but it is declared that the nature of his/her interest must be disclosed by him/her at the meeting of the Directors at which the contract is determined if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquired such interest.
41. The Directors may appoint any person to be an alternate Director to act for a Director (hereinafter in this articles called the original Director) During his absence for a period not less than three months from the State in which meeting of the Directors are ordinarily held, but such alternate Director shall, ipso facto vacate office if and when the original Director returns to the State in which the meetings of the Directors are ordinarily held, subject to Section 313 of the Act.
42. The Directors shall not be liable to retire from the office by rotation.
43. The Company, may by ordinary resolution, of which special notice has been given in accordance with the provision of section 190 of the Companies Act, 1956 remove any Director including the Managing Director, if any, before the expiry of term of his office, notwithstanding any thing contained in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any contract of service between him and the Company.
44. If the Director appointed by the Company in general meeting, vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board of Directors at a meeting of the Board of Directors but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy had not occurred, provided that the Board of Directors may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Articles 32.
45. In the event of Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank person or person or from any other source, while any money remain due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time any person or persons to be a Director or Directors of the Company and the Directors so appointed shall not be liable to retire by rotation, however subject to the limits prescribed by the Companies Act, 1956. Any person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.

MANAGING DIRECTOR

46. The Company in general meeting or the Board of Director may at any time appoint or re-appoint a Managing Director from amongst the Directors for any terms and upon such conditions in all respect as may be deemed fit by the said General Meeting or the Board.
47. The Managing Director shall be entitled to a salary as may be determined by the Board of Directors from time to time and to all out of pocket expenses, incurred in connection with the business of the Company and such travelling and other expenses as may be determined by the Board of Directors from time to time.

48. The remuneration of the Managing Director shall be in addition to any sum or sums of money that the Managing Director may be entitled to as a Director of Company.
49. The Managing Director shall be entitled to the management of the whole of the affairs of the Company subject to and under the control and directions of the Board of Directors.
50. The Board of Directors subject to Section 292 of the Companies Act, 1956 may entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such power.

PROCEEDING OF THE BOARD

51. The quorum necessary for the transaction of the business of Directors shall be minimum two or one third of the total number of Directors whichever is higher, subject to section 287 of the Companies Act, 1956.
52. Subject to the provisions of Section 285 of the Act, a meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held in each calendar year. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate the meetings and proceedings as they think fit.
53. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director.
54. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretion by law or under the Articles and regulations for the time being vested in or exercisable by Director.
55. The Managing Director or a Director or Secretary upon the requisition of Director(s) may at any time convene a meeting of the Directors.
56. The questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of any equality of vote, the Chairman shall have a second or casting vote.
57. The Directors may elect a Chairman of their meeting and determine a period for which he is to hold office. If at any meeting the Chairman is not present within fifteen minutes of the time appointed for holding the same or is unwilling to preside, the Directors present may choose one of their members to be the Chairman of such a meeting.
58. Subject to the provision of Section 292 of the Directors may delegate any of their powers, other than the power to borrow and to make calls, to issue debentures and any other powers which by reason of the provision of the Act can not be delegated to Committees consisting of such member or members of their body as they may think fit and they may, from time to time, revoke and discharge any such Committee either wholly or in part and either as to persons or person. Every committee so formed, in exercise of powers so delegate, shall conform to any regulations that may, from time to time, be imposed on it by the Directors and all acts done by any such Committee, in the conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise shall have the like force and effect as if by the Board of Directors.

POWERS OF DIRECTORS

59. Subject to section 292 of the act, the directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
60. The directors jointly shall have powers for the engagement and dismissal of managers, engineers, clerks, workers, assistants and shall have power of general direction and management of the business of the company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the company and to make and sign all such contracts and to draw and accept on behalf of the company all such bills of exchange, hundies, cheques, drafts and other Government papers and instruments that shall be proper or expedient, for the authority and direction of the company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders.

BORROWING POWERS

61. Subject to provision of section 58-A of Companies Act, 1956 & rules made there under the Board of Directors may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as it think fit and in particular by the creation of any mortgage or charge on the undertaking of the whole or any part of the property present or future, or of the uncalled capital of the Company or by issue of bonds, debentures or debenture-stock of the Company charged upon all or any property of the Company or part there of both present or future, including the uncalled capital for the time being.

GENERAL MEETING

62. Subject to the Compliance of the provision of Section 171 of the Companies Act, 1956 a general meeting of the Company may be called by giving not less than 7 days notice in writing provided that all the members attend and vote at such meeting if so agree, a general meeting of which less than 7 days notice has been given, may be called.
63. All General Meeting other than the Annual General Meeting Shall be called Extraordinary General Meeting.
64. (i) The Board of Directors may whenever it thinks fit call an Extraordinary General Meeting.
- (ii) If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the company may call an Extraordinary General Meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board of Directors.
- (iii) Subject to Section 190 and 219 of the Companies Act, 1956 any General Meeting may be called by giving to the members clear seven days notice or a shorter notice than of seven days if consent thereto is given by members in accordance with the provisions of Section 171 of the Companies Act, 1956.

PROCEEDINGS AT GENERAL MEETINGS

65. (i) No business shall be transacted at any General Meeting unless a specified quorum of members is present at the time when the meeting proceeds to transact business.
- (ii) Two members present in person shall be a quorum.
66. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.
67. 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 Chairman of the meeting.
68. If at any meeting no Director is willing to act as chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meetings.
69. (i) 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 meetings, from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) 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.
70. In case of 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.

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

BUY-BACK OF SHARES

72. Notwithstanding anything contained in these Articles, but subject to provisions of section 77A and 77B of the Companies Act, 1956 and Rules framed there under, the Company may purchase its own shares or other specified securities out of :-
- (a) its free reserves; or
 - (b) the securities premium account; or
 - (c) the proceeds of any shares or other specified securities, in accordance with the provision of section 77A and 77B and rules prescribed by the Central Government in this behalf.

INSPECTION OF ACCOUNTS

73. The Board of Directors shall cause proper books of accounts to be maintained under section 209 of the Companies Act, 1956.
74. Subject to the provisions of section 209A of the Companies Act, 1956, the Board of Directors shall also from time to time determine whether and to what extent and at what times and places and under what conditions or regulations account books of the company or any of them, shall be open to inspection of members not being directors.
75. Subject to the provisions of section 209A of the Companies Act, 1956, no member (not being director) or other person shall have any right of inspecting any account book or document of the company except as conferred by law or authorized by the Board of Directors or by the general meeting.

OPERATION OF BANK ACCOUNTS

76. The Board of Directors shall have the power to open bank accounts to sign cheques jointly on behalf of the company and to operate all banking accounts of the company jointly and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bill or may authorize and other person(s) to exercise such powers.

SECRETARY

77. Subject to provision of Companies (Appointment and Qualifications of Secretary) Rules, 1988, Secretary may be appointed by the Board of Directors for such period and at such remuneration and upon such terms and conditions as it may think fit.
78. A manager may also be appointed by the Board.
79. A Director may be appointed as a manager or secretary subject to the provision of Section 314 of the Companies Act, 1956.

AUDIT

80. Auditors shall be appointed at each Annual General Meeting of the Company to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting. Auditor appointment remuneration, right and duties shall be regulated in accordance with provision of the Companies Act, 1956 or any statutory modification thereof for the time being in force.

SEAL

81. The Board of Directors shall provide for the safe custody of the seal.
82. The seal shall not be affixed to any instrument except by the authority of the Board of Directors or a Committee thereof previously given and in the presence of at least one Director who shall sign every instrument to which the seal shall be so affixed in his presence. The share certificate will however be signed and sealed in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

SECRECY

83. Every Director, Manager, Secretary, Trustee, Member of Committee, Officers, Servants, Employees, Agent, Accountant, or other person employed in the business or services of the Company shall observe strict secrecy respecting all transaction of the Company with customers and the state of account with individuals and in matter relating thereto or with regard to the trading or business, operation and manufacturing process of the Company and shall not reveal any of the matter which may come to his knowledge in the discharge of his duties except when required to do so by the Board of Director or any Directors or by a Court of law and except so far as may be necessary in order to comply with any of the provision in these present.

INFIRMITY

84. Subject to the provisions of section 201 of the Companies Act, 1956 the Chairman, Directors, Auditors, Managing directors and other officers for the time being of the company and any Trustees for the time being acting in relation to any of the affairs of the company and their heirs and executors shall be indemnified out of the assets and funds of the company from or against all bonafide suits, proceedings, costs, charges, losses, damages and exchanges which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their willful neglect or default. Any such Officer or Trustees shall not be answerable for acts, omissions, neglects or defaults of any other Officers or Trustee.

WINDING UP

85. If the company shall be wound up, the liquidator may with the sanction of a company by way of a special resolution and any other sanction required by the act divide amongst the members in special or in kind, the whole or any part of the assets of the company whether they shall consist of property of the same kind or not.
86. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes.
87. The liquidator may, with the like sanction vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories as the liquidator shall think fit but so that no member shall be compelled to accept or such other securities whereon there is any liability.

LIEN

88. (1) The Company shall have a first and paramount lien :-
- (a) on every share (not being fully paid share), for all moneys (whether presently payable or not) called or payable at a fixed time, in respect of the share : and
 - (b) on all shares including the fully paid up shares standing registered in the name of the shareholder, for all moneys payable by him on account of any transactions and on account of any indirect or direct loss caused to the Company because of his investment in shares in the Company such as loss or expenses incurred by the Company due to his non Co-operation to prove his sources of investment to Income tax department, due to any law/rules made by the Government for prevention of corruption and money laundering, legal disputes and its cost caused to the Company, damage to the goodwill and future prospects of the Company due to his illegal and immoral activities. Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(2) The Company's lien, if any, on a share shall extend to all dividends payable thereon.

89. 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 stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
90. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
91. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (2) The residue, if any, shall, subject to a like lien, for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale, within 30 days.

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

Signature Name Address Description & Occupation of Subscribers	No. of Equity shares taken by each subscriber	Signature Name Address Description & occupation of witness.
Sd- Rajeev Kapoor S/o Shri B.R. Kapoor B.R. Bhawan, Opp. Old Narendra Theater Motitalabpara Jagdapur (C.G.) Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Sd/- Anand Ahuja S/o, Shri Prabhu Ram Ahuja 30/2, Anand Nagar, Raipur (C.G.) - 492001 Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Sd/- Ravi Ahuja S/o, Shri Prabhu Ram Ahuja 30/2, Anand Nagar, Raipur (C.G.) - 492001 Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Sd/- Jeetendra Somani S/o, Shri Shanti Lal Somani Chandan Trading Co., Palace Road, Jagdapur (C.G.) Business	2500 (Two Thousand Five Hundred Only)	Sd/- Abhijit Ghosal 27, Weston Street, Kolkata – 12, Advocate
Total	10000 (Ten Thousand Only)	

Place : Kolkata
Dated : 24.02.2007