

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

NAGREEKA EXPORTS LIMITED



CERTIFICATE FOR COMMENCEMENT OF BUSINESS

Pursuant of Section 149(3) of the Companies Act, 1956

NO. 21 - 46387 of 1989

I hereby certify that **NAGREEKA EXPORTS LIMITED**, which was incorporated under the Companies Act, 1956, on the **Sixth** day of **March, 1989** and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1) (a) to 149 (2) (a) to (c) of the said Act, have been complied with is entitled to commence business.

Given under my hand at **Calcutta** this **Seventeenth** day of **March** One thousand nine hundred and **Eighty Nine**.

The Seal of
The Registrar of
Companies,
West Bengal

Sd/-
(K. K. DHAR)
Registrar of Companies
West Bengal



Form I. R.

CERTIFICATE OF INCORPORATION

No. 21 - 46387 of 1989

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

Given under my hand at **Calcutta** this **Sixth** day of
March One thousand nine hundred and **Eighty Nine**.



Sd/-
(K. K. DHAR)
Registrar of Companies
West Bengal

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF


NAGREEKA EXPORTS LIMITED

- I. The name of the Company is **NAGREEKA EXPORTS 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. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-

1. To carry on the business, manufacture of Readymade Garments, Knitwear Garments, House and other linen, Made-ups, Undergarments of all types, Nightwear Garments, Coats, Suits, Jackets, Dresses, Workmen Clothing, industrial usage, Sportswear from woven and knitted fabrics of Cotton, Wool, Jute, Silk, Acrylic, Polyester, Polyester Viscose, Polynosic, Nylon and Blends those of whether Grey, Bleached, Dyed, Printed, Jacquard, Checks and Stripes and Brushed and to weave or otherwise manufacture, buy and sell and deal in Silk, Cotton, Fibres (Synthetic) Linen, Cloth and Yarn.
2. To carry on all or any of the business of cotton spinners and doublers, flax, hemp and jute spinners, wool combers, worsted spinners, woolen spinners, cotton ginners, bleachers and dyers and to purchase, comb, prepare, spin, dye and deal in flax, hemp, jute, wool, cotton, silk and other fibrous substances.
3. To purchase, sell, export, import, factor, trade, barter, prepare for market and deal in Yarn and cloth of all kinds and descriptions, Readymade garments, Hosiery, Sugar, Dyes and Chemicals, Jute and Jute goods, Plastic goods, Leather and Leather goods, Medicines, Herbs, Ferrous and non-ferrous materials, Engineering goods, Animals and Human Hair Cotton.
4. To carry on the business of software selling, development, distribution, dealership, trading, importers, exporters, wholesalers and dealers in all kinds of software, computer peripheral, hardware, modems, hard diskettes, CD roms and any of the allied items used in Information Technology, to provide professional consultancy services within and

Nagreeka Exports Limited


Director

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or outside India in the field of human resources, manpower and personnel including placement and export of personnel for employers within India and/or outside India, to carry on the business of running consultancy services, selection of computer systems, software media, peripherals and related items, computer personnel and computerization in general, running computer bureau, hiring of computer hardware, software time and servicing, computer output, microfilming, transparencies, audio visual presentations, electronic publishing, to hold seminars, courses, business conferences and to run training institute in computer systems, programming, operation and in systems analysis, operation research, data entry and processing, electronic mail, networking, office automation, to provide software development and maintenance personnel, to work at customer's site, to provide consultancy services in preparation of project reports, systems, studies, tenders to provide long term and short term, studies, tenders servicing and replacement of computer systems, peripherals and related equipments, to carry on the business of developing, designing and maintaining on-shore or off-shore programmer and to import, export, develop, design, implement or undertake turnkey projects of computers, computer related hardware, software, application software, peripherals and electronic systems, to carry on the business of importer, exporter, indenter, whole-seller, designer, developer or manufacturer of all kinds of computers, components, computer peripherals and other electronic systems, to carry on the business in training, education, management and consultancy services relating to information technologies and electronic systems.

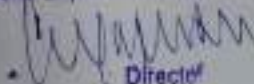
To carry on business related to internet, e-commerce, web services including service providing, marketing, development, designing of sites, having subscribers etc. and any other business related to this field.

To carry on business to provide services within and outside relating to transcription, insurance claims, call centres etc.

- #5. To carry on in India or elsewhere the business to generate, produce, receive, transmit, distribute supply and otherwise to deal in electric power by conventional, non conventional methods including coal, lignite, gases from bio-mass, waste, husk, thermal, solar, hydel, windmill, tidal waves, geo-hydel, atomic power plant and projects and to promote, own, acquire, erect, construct, establish, maintain, manage, improve, alter, carry on control, take on lease, hire, licence or otherwise from Government, semi government, local authorities, state electricity boards, private bodies and other persons right, power and privileges etc. for the setting up of such plant and project towards accomplishment of above objects.
- #6. To carry on in India or elsewhere the business of prospecting, exploring, operating and working on mines, quarries for coal, iron ore and other minerals and for this purpose survey, discover and to acquire by purchase, lease, licence or otherwise from Government, semi government, local authorities, private bodies and other persons rights, powers and privileges for obtaining mines, quarries, deposits etc. for the accomplishment of above objects.

Inserted as per Special Resolution passed in E.O.M. held on 26th September, 2008.

Nagreeka Exports Limited

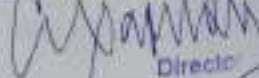

Director

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B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS :

1. To wash, clean, purify, scour, bleach, wring, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household domestic and other linen and cotton and woolen goods and clothing and fabrics of all kinds as may be required for the attainment of the main object.
2. To purchase, take on lease or otherwise acquire lands, buildings, plant and machinery, tools etc. for the purpose aforesaid and to construct, erect and equip Mills, Factories, Offices, Dwellings and to work the same.
3. To purchase, take on lease or otherwise acquire lands, in India or elsewhere and in particular lands producing or likely to produce cotton, jute or other fibrous substances and also to grant concessions, claims, licences of any description of and over any such land and or to work, develop, improve and cultivate the same.
4. To acquire, develop and turn to account any land, in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, finishing, fitting up and improving buildings and by planting, drawing, farming, cultivating, letting on building lease or buildings agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
5. To purchase, contract, take in exchange or on lease, hire or otherwise acquire whether for investment or sale any real or personal property including land, farm, mine business, factory, mill, warehouses, machinery, plant goods, stock-in-trade, rights, concessions, privileges, licences, easements or interest in or with respect to any property whatsoever in consideration of a gross sum of rent or partly in one way and partly in the other or for any other consideration in connection with the main objects.
6. To amalgamate, enter into partnership or into any arrangements for sharing profits, union of interest, co-operation, joint adventure or reciprocal concession with any person, Corporation or company in India or elsewhere in any part of the world carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engaged in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
7. To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press by circulars and publication of books and periodicals.
8. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company.
9. Subject to the provisions of the Act and direction issued by R. B. I., to borrow or raise or secure the payment of money from any Bank or

Nagreena Exports Limited


Director

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Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view there to mortgage or charge the undertaking and all or any of the immovable and movable properties, present and future and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities, but the Company shall not carry on the business of banking.

10. To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts and convenience calculated to benefit employees or ex-employees of the Company or the dependents or the connections of such persons; or subject to the provisions of Companies Act, to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund, or for any purpose which may likely, directly or indirectly further the objects of the Company or the interest of its members or business but not intended to serve any political cause or purpose.
11. To distribute among the members of the Company dividends including bonus shares (including fractional share certificates out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law).
12. To allot shares in this Company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the Company may acquire.
13. To pay out of the funds of the Company all costs, charges or expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
14. To promote, form or acquire any Company, partnership firm and to take, purchase or otherwise acquire all or any part of the business property and liabilities of any company or person, formed for all or any part of the purposes within the objects of this Company and to conduct and carry on or liquidate and wind up, any such business.
15. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, knowhow, processes, engineering, manufacturing and operating data, plants, lay outs and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
16. To give to officers, servants or employees of the Company, interest in the profits of the Company business or any branch thereof, and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into any arrangements as the Company may think fit.
17. To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

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18. In the event of winding up, to distribute any of the property of the Company among the members in specie, but so that no distribution amounting to a reduction of capital be made without the sanction of the Court, if required.
19. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange and other negotiable instruments.
20. To guarantee the performance of contracts by members of or persons having dealings with the Company, and to enter into bonds of guarantee or indemnity for any purpose in connection with the business of Company.
21. To send out to foreign countries, Directors, Employees or any other persons for investigating possibilities of any business, trade or for procuring and buy any machinery or establishing trade connection or in promoting the interest of the Company and to pay all expenses incurred in this connection.
22. To appoint attorney and agents whether on commission or otherwise (and constitute agencies and sub-agencies of the Company) in India or elsewhere.
23. To form subsidiary companies with objects similar to those of this Company.
- *24. To invest the surplus fund of the Company or the fund not immediately required with or without security, in any scheduled Banks or in Trusts, Securities or Deposit(s) on interest with any body Corporate(s)/ individual(s)/Firm(s) or in such other manner as is beneficial to the Company, subject to Section 372A & other applicable provisions of the Companies Act, 1956 and amendments thereto, from time to time, not amounting to carry on banking business as defined in Banking Regulation Act, 1949 & Non Banking Financial business as defined in directions of RBI in force.

OTHER OBJECTS

1. To manufacture, process, import, export, buy, sell and deal in Vanaspathi oil, dehydrated, vegetable oils, oils made or process from seeds, cotton seeds, coconut products or plantations, agriculture and forest produce and oil cakes and soaps, and lubricants made from such oils or as by products.
2. To purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, alumina, lime and lime stone and by products thereof, cement pipes, sheets and other building materials, refractories and bricks.
3. To carry on the business of trade consultants, financiers, representatives, insurance agents, hoteliers, agents, distributors, representatives, landed proprietor, builders, contractors and suppliers of goods manufactured by the Company or government and other public and private bodies shroffs, departments, stores, operators, publishers, guarantee brokers, carriers by air, land and water charters, newspaper owners, wharfingers, warehousemen, commission agents, forwarding and other agents, marine, fire and other insurers, macadams and brokers, painters, printers and storage keepers.

* Inserted as per Special Resolution passed in A. G. M. held on 29th September, 2002.

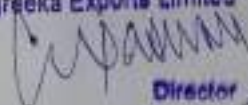
Nagreena Exports Limited

Director

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4. To carry on the business as exporters, manufacturers, importers, buyers and dealers of and in all chemicals, bases intermediate or otherwise, alkalies, acids, cordials, drugs, dyes, paints, fungicides and pesticides, soap and toilet goods, fertilizers, petrochemicals, graphite, cosmetics, essences and pharmaceuticals, photographicals, sizing, medical, chemical goods and appliances.
5. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in commodities of all or any of the following kinds :
 6. Flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruits, drops, sugar, glucose, chewing gums, milk, cream, butter, ghee, cheese and other daily products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powders and condensed milk, honey, vegetables, coffee, tea, coco and all kinds of materials required or used for preparation of food articles.
 7. Ammonium Sulphate, Nitrate (Double Salt Ammonium Chloride Superphosphate, Urea and other types of fertilizers of synthetic or natural origin containing nitrogen, phosphorus or other compounds, soda ash, pesticides, D.D.T. Seeds, processed seeds, concentrate for cattle or poultry feed.
 8. Drugs, medicines, chemicals, mixture, oils, compounds, soaps, lotions, toilet goods, pigments and all kinds of pharmaceuticals, cosmetic and medical preparations required or used for beauty aid or personal hygiene or in allopathetic, ayurvedic, unani or nature cure methods or systems of treatments, bandages, cotton gauzes, crutches, stretches and all kinds of anatomical, orthopaedic and surgical appliances and stores.
 9. Boots, shoes and Footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, water proof cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot trees, buckles, legging gaiters, heels, laces, boots, polishes, protectors, accessories and fittings, used in or required for footweares.
 10. To promote, set up and acquire industries for the manufacture of rubber goods of all types and descriptions including Automotive Mechanical and industrial goods by moulded, extruded, fabricated and or calendaring process including, rubber belting of all types, suction and delivery hoses, rubber tyre and tubes, rubber sheets and to carry on the business of exporters, importers, buyers and sellers of all types of rubber goods, stated therein.
 11. To manufacture, export, import, buy, sell and deal in containers, cane, boxes, drums, cylinders, bottles, taps, crow corks, packages, packing materials, bags, pressed, metwares, utensils, cutlery, table wares and articles made of tin, metal, aluminium plates, sheets glass, fibre paper, board, cloth, hessian, leather, plastic or other synthetic compound or materials, and to deal in tinplates, wire aluminium sheets and to undertake either on own account or on commission basis or otherwise

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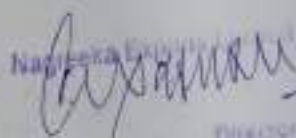


Director

DIN: 00023980

printing, painting, designing, enameling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.

12. To carry on business as producers, importers, exporters, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fireclay, lead, asbestos, tin, aluminium, mercury, colicon, sulphur, graphite, brass, aluminium, silica, sand, bentonite, quartz, dextine, magnesite, dolomite, ferro-alloys, corundum, manganese, mica, silver, gold, platinum, diamond, supphire, ruby, topaz, granet, emerald, pearl and other precious, semi precious or commercial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metals, foils, pipes, tubes, ingots, billets, circles, parts, coil, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals, materials mentioned herein.
13. To carry on business as manufacturers, producers or growers of, dealers in exporters, importers, stockists, agents, distributors of ice, ice candy, ice cream and other ice products, carbonated, aerated or mineral water, fruit, juice, wines, liquor and other alcoholic, non-alcoholic or synthetic drinks, dairy products, fresh dehydrated, preserved or processed vegetables, fruits, oils, seeds and other firm, agricultural or food products, medicines and merchant dies for own business or for hire by others and to own, establish, purchase, take on lease, rent, on hire, build, construct, develop or otherwise acquire and arrange land, buildings, cold storage, space or warehouse, godowns, containers, shops, showrooms, works, shop, vehicles, plants, machinery, equipment, apparatus, appliances, stores or services required in connection with or in relation to cold storage or any of the business or object mentioned herein.
14. To carry on business as agents, importers, exporters, dealers, traders, stockists, broker, buyers, sellers, repairers, assemblers or hire of plant, machinery, equipments, machine tools, apparatus, component parts, fittings, implements, accesories or raw materials required by industries, workshops, transporters, Railway or for agricultural plantations, handling, excavation, domestic fabrication or irrigation purposes and to acquire, construct, hire, decorate, maintain or own land, workshops, factories, shops, showrooms, offices, rights or agencies required for or in connection with any such business.
15. To own, purchase, take on lease, hire or exchange or otherwise acquire any estate, land, tea garden, orchards, groves, plantations and farms and to carry on business of as cultivators, growers, producers, planters, manufacturers, buyers, sellers, dealers, importers, exporters, agents, brokers, traders or stockist of tea, coffee, coco, cinchona, rubber, bamboo, timber, fruits, vegetable, cocconut, spices, cardamom, jute, hemp, cotton, sugarcane, linseed, oilseeds, wheat and other grains and any kind of horticulture, agriculture food or beverage product or products.
16. To carry on business as stiffners for packers, type founders, photographers, manufacturers of and dealers in playing, visiting, railway, festive, complimentary and fancy cards, dealers in parchment, advertising agents, designers, draughtsmen and ink manufacturers,

Narinder Kumar


Director

DIN: 00023980

- electronics, transport, vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.
17. To prepare, complete schemes, drawings, plans and estimates including layout of plants and machinery and establish and assist in establishment of such concerns, also to act as consultants, supervisors and erection engineers for public, government or semi-government authorities to give advice to buy, sell, import, export to both Indian and foreign clients dealing in all or any kind of manufactured goods.
 18. To construct, purchase or otherwise acquire, foreclose, purchase on auction, hire, lease, sell, on hire purchase system, all kinds of motor vehicles, motor cycles, sewing machines, radio sets, gramophones, cinematographs, taking films and machines and all classes of machinery or any other article in connection therewith.
 19. To make and enter into forward and speculative transactions and accept and or cut double or single options and trade in jute, hessian, cloth, gunny bags, oil seeds of all and every kind, cotton, shares, securities, gold, silver, bullion, jewellery, food grains whatsoever, subject to Government Regulations from time to time.
 20. To carry on the business of manufacturers of and dealers in paper pulp and boards of all kinds and articles made from paper, pulp and boards of every description and materials used in the manufacture or treatment of paper and board, including cardboards.
 21. To carry on the business of tourist and travel agents, transport agents and contractors to arrange and operate tours and to facilitate travelling and provide for tourists and travellers, and or freight and passage brokers and representatives of airlines, steamship lines, railways, and other carriers whether in India or abroad.
 22. To carry on the business of manufacturers of and dealers in containers, boxes, packing, packages, wrappings, wrappers and receptacles of all kinds made from paper and boards, including card boards and ply woods, plastic, plastic materials, metals, alloy glass, veneers and other materials of all kinds whether synthetic or not, for trade and of industries of every description.
 23. To carry on business as manufacturers, processors, rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon spring, high speed tool, alloy stainless and special steels, iron metals and alloy's ingots billets, bars, joints, rods, squares, structuralis tube, poles, pipes, sheets, castings, wire, rails.
 24. To carry on the business as traders, dealers, wholesellers, retailers, combers, scourers, spinners, weavers, finishers, dyers and manufacturers of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, tereylene and other natural, synthetic and/or fibrous substances and/or manufacturers of materials from the waste realised from the above mentioned products, either on its own account or on commission and to

Nagréeka Exports Limited

(Signature)

Director

DTN: 00023580

carry on the business as drapers and dealers of furnishing fabrics in all its branches, as costumiers, readymade dress and mantle makers, silk mercers, makers and suppliers of clothing lingerie and trimming of every kind, furriers, drapers, haberdashers, milliners, hosiers, gloves, lace makers, leather dressers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of all kinds, varieties and substances and also to manufacture, deal in or process natural starch and other sizing materials, dyestuff, synthetic or chemical substances of all kinds and compounds and other substances, either basic, intermediate required for the above mentioned product or products.

25. To carry on the business of investment and to purchase, acquire, hold, exchange, sell, transfer, pledge and underwrite shares, stocks, debentures stocks, bonds, obligations, interests, of securities issues or guaranteed by any company, Government, Semi-Government or public body and to acquire any of the aforesaid by original subscription participation, in synthecates, tender, purchase, exchange, underwritings or otherwise and to subscribe for the same either conditionally or otherwise and to the guarantee subscription thereof and to exercise and enforce all rights and powers in connection therewith in India and abroad.

26. To carry on all or any of the business of manufacturing fabrics of cotton, wool, jute, silk and other fabrics substances.

27. To carry on all or any of the business of cloth weavers, cloth manufacturers, hosiers, carpet, makers, exporters, importers and wholesale and retail dealers of and in textile fabrics and garments of all kinds.

IV. The liability of the members is limited.

*V. The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 3,40,00,000 (Three Crore Forty Lakh) Equity Shares of Rs. 5/- each and 30,00,000 (Thirty Lakh) Preference Shares of Rs. 10/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company with power to increase and reduce the Capital of the Company and to divide the shares in the capital for the time being into the several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

- Amended vide Ordinary Resolution passed in 28th AGM held on 18th September, 2017.
- Amended vide Ordinary Resolution passed in 34th AGM held on 29th September, 2023.

Nagreka Exports Limited

Director

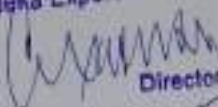
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We, the several persons, whose names, addresses and description are subscribed below, are desirous of being formed into the Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital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

Names, Addresses, Occupations and Descriptions of the Subscribers	Number of Equity Shares taken by each Subscribers	Name, Address, Description and Occupation of Witness
SUSHIL KUMAR PATWARI S/o. Shri Ishwar Lal Patwari 8/1E, Diamond Harbour Road Calcutta - 700 027 Business	100 (one Hundred)	Witness for all the Signatories :- KEDAR NATH GUPTA S/o. Shri Kishan Gupta 27, Weston Street, 6th Floor Room No. 611, Calcutta-700 012 Chartered Accountant
RAMJILAL PATWARI S/o. Shri Mohanlal Patwari 8/1E, Diamond Harbour Road Calcutta - 700 027 Business	100 (one Hundred)	
MINAKSHI PATWARI W/o. Shri Sushil Kumar Patwari 8/1E, Diamond Harbour Road Calcutta - 700 027 Business	100 (one Hundred)	
KEDAR NATH BANSAL S/o. Late Matadeen Bansal 8N, Samar Sarani Calcutta - 700 002 Service	100 (one Hundred)	
SHAKOOR CHOBDAR S/o. Late Ismail Khan Chobdar 17, Beck Bagan Row, Flat No. 17 Calcutta - 700 017 Service	100 (one Hundred)	
SUKUMAR ROY S/o. Shri Niranjan Roy East Shibachal Road P.O. Birsti Calcutta - 700 051 Service	100 (one Hundred)	
UJJAL KANTI SAHA S/o. Shri Udaychandra Saha 49A, Belegata Main Road Calcutta - 700 010 Service	100 (one Hundred)	
Total	700 (Seven Hundred)	

Dated 20th day of February, 1989

Nagreeka Exports Limited


Director

DIN: 00013980

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
NAGREEKA EXPORTS 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 **NAGREEKA EXPORTS 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 a 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 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" mean a calendar month and a calendar year respectively.
 - viii) Expressions referring to "writing" shall be construed as including reference to printing, lithograph, photography and other modes of representing or reproducing words in a visible form.
 - ix) "The Register" means the register of member to be kept pursuant to the Act.
 - x) "Beneficial Owner" shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996
 - xi) "Depositories Act" means the Depositories Act, 1996 and includes where the context so admits any re-enactment or statutory modification(s) thereof for the time being in force.
 - xii) "Depository" means a Depository as defined under Clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

II. CAPITAL

3. The Authorised Share Capital of the Company shall be such as may be authorised by the Memorandum of Association from time to time.
4. The Company shall have 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 be liable to be redeemed.

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Director

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- ◆ 4(a). The Company shall have power, subject to and in accordance with all applicable provisions of the Act, to purchase any of its own fully paid-up shares, whether or not they are redeemable at such rates and on such terms and conditions as the Board may deem fit and appropriate and make the payment for such purchase(s) and to keep them alive and/or re-issue from time to time, such number(s) of shares so purchased at such rate(s) and on such terms and conditions as the Board may deem fit and appropriate.

III. SHARES

- 5. The Shares shall be under the control of the Board who subject to provisions of the Act, may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or at a discount and at such time as the Board thinks fit and with full power to call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit, provided that option on right to call of shares shall not be given to any person or persons without the sanction of the Company in general meeting.

IV. PAYMENT OF COMMISSION & BROKERAGE

- 6.
 - 1) The Company may exercise the power of paying commissions conferred by Section 76, provided that the rate per cent, or the amount of the Commission paid or agreed to be paid shall be disclosed in the manner required by that section.
 - 2) Subject to the provisions of the Section 76 of the Act, the rate of the 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 per cent of such prices, as the case may be, and in case of debentures two and half percent 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 shares or debentures or partly in one way and partly in the other.
 - 4) The company may also pay such brokerage as may be lawful on any issue of shares or debentures.

V. TRUST NOT RECOGNIZED

- 7. Except as required by law, no person shall be recognised by the Company as holding any shares upon any trust, and the Company shall not 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 the share, or except only as by these regulations or by law otherwise provided any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

VI. 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

◆ Inserted as per Special Resolution passed in A. G. M. held on 27th September, 2003.

provisions of section 106 and 107 and whether or not the Company is being wound up, be varied with the consent in writing of the holder 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 *mutadis mutandis* apply, but so that 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.

VII. SHARE CERTIFICATE

10. The certificates or title to the shares shall be issued under the seal of Company in the manner prescribed in that behalf under the rules framed under the Act.
11. Every member shall be entitled to one or more certificates in the marketable lot for the shares registered in this name or if the Board so approves, upon paying such fees as the Board from time to time determines, to several certificates, for one or more of such shares.
12. The certificates of shares registered in the name of two or more persons may be delivered to any one of several joint holders names in the register, and this shall form a sufficient delivery to all such holders. The Company shall not be bound to register more than four persons as the joint holders of any share.
13. If any certificate is worn out or defaced, than upon production thereof to the Board, it may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed then upon proof the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. The sum of Rs. 1/- shall be paid to the company for every certificate issued under this clause, and the Company shall also be paid all out of pocket expenses incurred in investigating evidence of loss.
- 13A. Nothing contained in Articles 10, 11, 12 and 13 shall apply to the transfer of Shares, Debentures or other marketable Securities effected by the transferor and transferee both of whom are entered as beneficial owners in the records of the Depository.
- 13B. In the case of transfer of Shares, Debentures or other marketable Securities where the Company has not issued any certificate and where Shares and Securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply.

Provided that in respect of the Shares, Debentures or other marketable Securities held by the Depositories on behalf of a beneficial owner as

defined in the Depository Act, Sections 153, 153A, 153B, 187C and 372 of the Act, shall not apply.

VIII. CALLS

14. The Board may, from time to time, make such calls on uniform basis, as it think 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 allotment 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.
15. The Joint holders of shares shall severally as well as jointly be liable for payment of all instalments and calls due in respect of such shares.
16.
 - 1) A call shall be deemed to have been made at the time when 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 one months 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.
 - * 3) 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.
17. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed times whether on account of the amount of the share or by way of premium every such amount of instalment 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 or instalment accordingly.
18. If the sum payable in respect of any call or instalment be 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 instalment shall be due, shall pay interest for the same at the rate of 18 (Eighteen) percent per annum (or at such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment but 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 call then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate not exceeding 18 (eighteen) percent 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 calls shall not rank for dividend or to participate in profits of the Company. 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 Director so decide.

* inserted as per Special Resolution passed in A.G.M. held on 28th September, 2005.

IX. FORFEITURE

20. If any members fails to pay the whole or any part of any call or instalments or any money due in respect of any shares either by way of principal or interest or on or before the day appointed for the payment of the same, the Directors may at any time thereafter during such time as the call or instalment or other money remains unpaid serve a notice on such member or on the person (if any) entitled to the share by transmission, requiring him to pay the same together with any interest 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 place on and at which shall call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment, at or before the time and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.
22. If the requirements of any such notice as aforesaid are not complied with, shares in respect of which such notice has been given may at any time thereafter, before payments of calls or instalment, interest and expenses due in respect thereof, be forfeited by 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 be 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, reallocate, 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, re-allocated or otherwise disposed of annul the forfeiture thereof upon such conditions as it thinks fit.
25. Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture be liable to pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereof from the time of forfeiture until payment at the rate of 18% percent per annum and the Directors may enforce the payment thereof, if they think fit.
26. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the Share and all other rights incidental to the share, except only such of those rights as by the Articles are expressly saved.
27. A duly certified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company has duly been forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against 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 proceedings in reference to such forfeiture, sale or disposition.

X. LIEN ON SHARE

28. The Company shall have first and paramount lien upon all the shares (other than fully paid up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that Article 7 hereof will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any share wholly or in part to be exempt from the provisions of this clause.
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 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.
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 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 a lien in purported 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 be bound to see 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 persons, and the remedy of any person aggrieved by the sale shall be in damages only.

XI. 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 transferor 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 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.
34. Application for the registration of the transfer of shares 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 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 be 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 no notice is received by the registered holder the Company 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 professed to be transferred, and although the transfer may, as between the transferor and the transferee be liable to be set aside and notwithstanding that the Company may have notice that such instruments of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case the person registered as transferee, his executors, administrators or assigns 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 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 existence, by the Letter of Allotment of the shares to be transferred and such other evidence as the Board may require to prove 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 of 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 of its loss or destruction.
39. All instrument 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. Notwithstanding anything contained in Sections 82 or 111 of the Companies Act, 1956 but subject to the other provisions of Sections 22A of the Securities Contracts (Regulations) Act, 1956, the Board of Directors of the company may refuse to register the transfer of any of Company's securities in the name of the transferee on any one or more of the following grounds and no other grounds, namely:
- that the instrument of transfer is not proper or has not been duly stamped and executed or that the certificate relating to the security has not been delivered to the Company or that any other requirement under the law relating to registration or such transfer has not been complied with;
 - that the transfer of the securities is in contravention of any law or rules made thereunder or any administrative instructions or conditions of listing agreement laid down in pursuance of such laws or rules;
 - that the transfer of the security is likely to result in such change in the composition of the Board of Directors as would be prejudicial to the interests of the Company or to the public interest; and
 - that the transfer of the security is prohibited by any order of any court, tribunal or other authority under any law for the time being in force.

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

41. The registration of transfer 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. The instrument of transfer shall be in writing and all provisions of section 108 of the Companies Act, 1956, and Statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

43. The executors or administrators or the holder of a succession certificate in respect of shares 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 herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator or legal heir, the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representations as the case may be, from a competent Court;

Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it may dispense with production of probate or letters 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 holder 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 holder 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 become entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he was the registered holder of the share, except that he shall not, before being registered as a member in respect of 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 shares and if the notice is not complied 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 entitled to shares under preceding Articles shall elect to be registered himself, he deliver so send to the Company a notice in writing signed by him stating that he 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 right to transfers of shares. All the limitations, restrictions and provisions of these Articles relating to the right of transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid.

- *46A. Re-materialisation of Shares held in Demat form by a member in whatever lot shall be permitted by the Company only if the entire holdings in Demat form is re-materialised by him.

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

* Inserted as per Special Resolution passed in A. G. M. held on 28th September, 2002.

XIII. ALTERATION IN CAPITAL.

48. The Company in General Meeting 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 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 the amount of the shares so cancelled.
 - d) Sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject to the provisions of Section 94(1)(d) of the Act.
 - e) Reduce its capital in any manner authorised by Section 100 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 on that behalf shall be, by a special resolution. The Company shall give due notice to the Registrar of any such alteration in capital.

*48A. The Company shall have power, subject to and in accordance with all applicable provisions of the Act and the rules made there under, to purchase any of its own fully paid shares or other specified securities whether or not they are redeemable and may make a payment out of its free reserve or securities premium account of the Company or proceeds of any shares or other specified securities provided that no buy back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities or from such other sources as may be permitted by Law on such terms, conditions and in such manner as may be prescribed by the Law from time to time in respect of such purchase.

XIV. STOCKS

49. The Company in General Meeting may convert any paid up shares into stock and re-convert 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, thenceforth, transfer their respective interest therein or any part, of such interest 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 fraction of that minimum but the minimum shall not exceed to the nominal amount of the share 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 meeting of the Company, and other matters, as if they hold the shares from which the stock arose, but no such privileges or advantages (except participation in the dividend and profits of the Company) shall be conferred by any such part of stock which would not, if existing in share, have conferred that privileges 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 "Share-holder" therein shall include "Stock" and "Stock-holder" respectively.

* Inserted as per Special Resolution passed in A. G. M. held on 27th September, 2012.

XV. SHARE WARRANTS

53. The Company may issue share warrants subject to, and in accordance with the provisions of Section 114 to 115 of the Act, 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 (if any) of the share, and the amount of 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 the same right of signing a requisition for calling the meeting of the Company, and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of the two clear days from the time of deposit, as if his name were inserted in the register as the holder of the shares included in the deposited warrant.
- (2) 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 privilege 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 respect to the same privileges and advantages as if he were named in the register of the members as the holder of the shares included in the warrant and he shall be member of the Company.
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.

XVI. GENERAL MEETINGS

57. All general meetings other than annual general meeting shall be called extraordinary general meetings.
58. 1) The Board may, whenever it think fit, call an extra-ordinary general meeting.
- 2) If at any time they 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 early as possible as that in which such a meeting may be called by the Board.

XVII. PROCEEDINGS AT GENERAL MEETINGS

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

- 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 be 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 number to be the Chairman of the meeting.
62. If at any meeting no Director is willing to act as Chairman or if no Directors are present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.
63. 1) The Company 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 a 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 a hand or on a poll, the Chairman of the meeting at which the show of hands taken place are 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.

XVIII. 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 Section 87.
67. In the case of joint holders, the vote of the senior who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

For this purpose, seniority shall be determined by the order in which the names stand in the registrar of the members.

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 be given or tender, and every vote not disallowed at such meeting shall be valid for all purpose.
- 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 it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time 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.
72. An instrument appointing a proxy shall be in either of the forms in Schedule IX to the Act or a form as near the 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 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.

XIX. DIRECTOR

74. The first Directors of the Company shall be as follows :
1. ISWAR LAL PATWARI
 2. RAMJI LAL PATWARI
 3. SUSHIL KUMAR PATWARI
75. Unless otherwise determined by the Company in General Meeting, number of Directors shall not be less than three and more than ten.
76. The directors of the Company are not required to hold any share in the company as qualification shares.
77. 1) The remuneration of the Directors for attending meetings of the Board or of any committee of the Board shall be such as may be fixed by the Board of Directors of the Company, subject to the limits prescribed by the Central Government under provisions of the Companies Act, 1956,

from time to time and in addition, subject to the provisions of Section 198 & 309, all the Directors may receive commissions on the net profits of the Companies Act, 1956, and such commission shall be divided amongst them equally 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 exertion 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, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
 - 4) In addition to the remuneration payable to them in pursuance of the Articles the Directors may be paid all travelling, hotel and other expenses properly incurred by them -
 - a) in attending and returning from meeting of the Board of Directors or any committee thereof or general meeting 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 Section 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 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 or the Board from time to time by resolution determine.
81. Every director present at any meeting of the Board or of a 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, from time to time to appoint a person as an additional director, provided the number of the directors and additional directors together shall not any time exceed the maximum strength fixed for the Board by the Article.
- 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 so 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 office as a Director.
84. 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 than and in case of taking of any such loan or shares 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 on whom the power 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.

XX. PROCEEDINGS OF BOARD

85. 1) The Board of Directors may meet for the despatch of business adjourn and otherwise regulate its meetings, as it thinks fit.
- 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.
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 of 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 5 minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.
89. 1) The Board may, subject to the provisions of the Act, delegate any of 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 number to be 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 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 persons 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 aforesaid expressly provided by the Act, a resolution in writing, signed by the members of the Board or of a committee thereof, in accordance with the provisions of section 289, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

XXI. 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 to do provided that the Board shall not exercise any power or do any act or thing which it directed or required, whether by the Act or any other statute or by the Memorandum of the Company, 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 be 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.

95A. Notwithstanding anything contained in these Article, in the event it is permissible by law for a Company to purchase its own Shares or Securities, the Board of Directors may, when and, if thought fit, buy back such of the Company's own Shares or Securities as it may think necessary, subject to such limits, upon such terms and conditions, and subject to such approvals, as may be permitted by law.

XXII. BORROWING POWERS

96. 1) The Board may from time to time at its discretion, subject to the provisions of the 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 payment 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 or any mortgage, charge or other security on 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 be made exercisable either conditionally or unconditionally, either presently or contingently and either to the exclusion of the Director's power or otherwise and shall be assignable if expressed so to be.
98. Debentures, debenture-stock, bonds, and other securities may be made assignable, free from any equities, between the Company and the persons 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 shares shall not be issued except with the sanction of the Company in general meeting and compliance of the provisions of the Act.

XXIII. MANAGING DIRECTOR, MANAGER OR SECRETARY ETC.

100. Subject to the provisions of the Companies Act, 1956, the Company in general meeting or the Directors may at any time appoint one or more Directors as Managing Director or wholetime Director on such remuneration, terms and conditions as may be decided by them on such meeting.
101. Subject to the provisions of the Act, a manager or secretary may be appointed by the Board for such terms, at such remuneration and upon such conditions as it think fit and any manager or secretary so appointed may be removed by the Board.

102. Subject to the provision of section 314 of the Act, a manager or secretary 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.

XXIV. THE SEAL

104. 1) The Board shall provide for the safe custody of the seal.
- 2) The seal of the Company not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of atleast one director or secretary or such other person as the Board may appoint for the purpose; and the director or secretary or other person aforesaid shall sign on every instrument to which the seal of the company is so affixed in this presence.
105. The Company in 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 dividends as appear to it to be justified by the profits of the Company.
107. 1) 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 or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provisions for meeting contingencies or for equalising dividends and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments other than shares 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 persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the nominal amounts of the shares.
- 2) No amount paid or credited as paid on a shares in advance of calls shall be treated for the purposes of this 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 share during any portion of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend accordingly.

109. The Board may deduct from any dividend payable to any member all sum 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. No unclaimed or unpaid dividend shall be forfeited by the Board and the Company shall comply with all the provision of section 205-A of the Companies Act, 1956, in respect of unclaimed dividend. ● However, there shall be no forfeiture of unclaimed dividend before the claim becomes barred by laws.
111. 1) Any dividend, interest or other moneys payable in case in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holders, to the registered address of that one of joint holders who is first named on the register of member or to such person and to such address as the holder or joint holders may in writing direct.
- 2) Every such cheques or warrant shall be made payable to the person to whom it is sent.
112. Any one of two or more joint holders of share may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.
113. Notice of any dividend that have been declared shall be given to the persons entitled to the share therein in the manner mentioned in the Act.
- 113A. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividend or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matter connected with the Company and accordingly the Company shall not (except as ordered by the court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.
- 113B. Notwithstanding anything contained in these Articles, the Company shall be entitled in accordance with the provisions of the Depositories Act to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialised form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/other securities holders with the details of members/ debenture holders/other security holders holding shares, debentures or other securities both in materialised and dematerialised form in any media, as permitted by law including any form of electronic media either in respect of the existing shares, debentures or other securities or any future issues thereof.
114. No dividend shall bear interest against the Company.

● Inserted as per Special Resolution passed in A.G.M. held on 28th September, 2005.

XXVI. ACCOUNTS

115. 1) The Board shall from time to time determine whether and to what extent at what times and places and under what conditions or regulations, the accounts and books of the Company or any of them shall be open to the inspection of members not being directors.
- 2) No member (not being a director) shall have any right of inspecting any accounts or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

XXVII. CAPITALISATION OF PROFIT.

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 time being standing to the credit of any Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution; and
 - b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- 2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) either in or towards -
- i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - ii) paying up in full, unissued shares 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 partly 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 applied only in the paying up 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 passed, the Board shall -
- a) make all appropriations and applications of the undivided profits

resolved to be capitalised thereby and all allotment and issue of duly paid share; 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 fractional certificates or 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 capitalisation or (as the case may require) for the payment by the company on their behalf, by the application thereto of their of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares.
- 3) Any agreement made under such authority shall be effective and binding on all such members.

XXVIII. WINDING UP

118. 1) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- 2) For the purposes aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- 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.

XXIX. MEMBERS

119. Every person who is a subscriber to the Memorandum and Articles and/or who intends to be or become 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 dispute arising between the company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the Court having jurisdiction over the registered office of the company in respect to the disputed matter.

XXX. INDEMNITY

120. Subject to the provisions of Section 201 every officer or agent for the time being of the company shall be indemnified out of the assets of the company against an liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour in which he is acquitted or in connection with any application under Section 633 in which relief is granted to him by the court.

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

Names, Addresses, Occupations and Descriptions of the Subscribers	Number of Equity Shares taken by each Subscribers	Name, Address, Description and Occupation of Witness
SUSHIL KUMAR PATWARI S/o. Shri Ishwar Lal Patwari 8/1E, Diamond Harbour Road Calcutta - 700 027 Business	100 (one Hundred)	Witness for all the Signatories :- KEDAR NATH GUPTA S/o. Shri Kishan Gupta 27, Weston Street, 6th Floor Room No. 611, Calcutta-700 012 Chartered Accountant
RAMJILAL PATWARI S/o. Shri Mohanlal Patwari 8/1E, Diamond Harbour Road Calcutta - 700 027 Business	100 (one Hundred)	
MINAKSHI PATWARI W/o. Shri Sushil Kumar Patwari 8/1E, Diamond Harbour Road Calcutta - 700 027 Business	100 (one Hundred)	
KEDAR NATH BANSAL S/o. Late Matajeen Bansal 8N, Samar Sarani Calcutta - 700 002 Service	100 (one Hundred)	
SHAKOOR CHOBDAR S/o. Late Ismail Khan Chobdar 17, Beck Bagan Row, Flat No. 17 Calcutta - 700 017 Service	100 (one Hundred)	
SUKUMAR ROY S/o. Shri Niranjan Roy East Shibachal Road P.O. Birati Calcutta - 700 051 Service	100 (one Hundred)	
UJJAL KANTI SAHA S/o. Shri Sudhangshu Mohan Saha 48A, Belegkata Main Road Calcutta - 700 010 Service	100 (one Hundred)	
Total	700 (Seven Hundred)	

Dated 20th day of February, 1989

Corrected upto 18-09-2017