

11/2/11

Memorandum
And
Articles of Association
of
KAJAL SYNTHETICS AND
SILK MILLS LIMITED



प्राल्प० आई० अरि०
Form I. R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता० की सं०
No. **35204** of 19 **84-85**

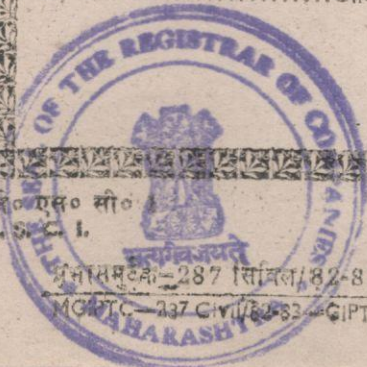
मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिमित है।

I hereby certify that **KAJAL SYNTHETICS AND SILK MILLS LIMITED**

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० को दिया गया।
Given under my hand at **BOMBAY** this **TWENTYNINTH**
day of **JANUARY** One thousand nine hundred and **EIGHTYFIVE**.



V. Govindan
(V. GOVINDAN)
कम्पनियों का रजिस्ट्रार
Registrar of Companies

ज० एस्० सी०
J. S. C. I.

भातमंडल-287 सिविल/82-83-भातमंडल-(सी-280)-11-10-83-30,000.
MGPTC-237 CIV/82-83-GIPTC-(C-280)-11-10-83-30,000.

No. 35204



सत्यमेव जयते

कारबार प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को निर्गमित की गई थी और जिसने आज विहित प्ररूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारंभ करने की हकदार है।

I hereby certify that the **KAJAL SYNTHETICS AND SILK MILLS LIMITED**.....

which was incorporated under the Companies Act, 1956, on the **TWENTYNINTH** day of **JANUARY**.....19 **85**, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section ~~149(1)(a) to (c)~~ (b)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख.....को
में दिया गया।

Given under my hand at **BOMBAY**
this **FOURTH** day of **FEBRUARY**..... One thousand nine hundred
and **EIGHTYFIVE**.

(**V. GOVINDAN**)
कम्पनियों का रजिस्ट्रार
Registrar of Companies

जे० एच० सी०-10
J.S.C-10.

M.G.I.P.C.—470-19—Genl. Adm./75-76—GIPTC—(C-423)—25-2-76—4,000.



**ALTERED MEMORANDUM OF ASSOCIATION IN TERMS OF SPECIAL
RESOLUTION PASSED AT 34TH ANNUAL GENERAL MEETING HELD
ON THURSDAY, 11TH DAY OF AUGUST, 2022 IN RESPECT OF CLAUSE
III(B) AND III(C) AS MENTIONED IN THE RESOLUTION**

For Kajal Synthetics and Silk Mills Limited

Sd/-
Seetha Ramaiya K Vellore
Director (DIN-08216198)

**THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
KAJAL SYNTHETICS & SILK MILLS LIMITED**

- I. The name of the Company is KAJAL SYNTHETICS & SILK MILLS LIMITED
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The Objects for which the Company is established are:

**A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS
INCORPORATION:**

1. To carry on the business of carding, spinning, weaving, processing, manufacturing and production of all textiles, textiles preparations and goods including hessian, twills, yarn, hosiery of such fibres, carpets, backings, twine, rope, druggists, tops, blankets; shawls; covers; tapestry, mufflers, scarves, head dresses, hats, caps, coverlets, wrappers, bags, purses; readymade garments and other articles of use whether dyed printed, plain, felted, netted, looped or otherwise made wholly or on part out of jute, cotton, wool, silk or other natural synthetic and/or artificial (man-made) fibers or any mixture thereof and for that purpose to set up mills, purchase or otherwise require any factory or factories workshop, plant, machinery, equipment, power houses, generators, turbines of all types and/or related facilities and to cultivate all plants, and trees necessary for obtaining such raw material and to breed sheep, mountain and other goats, raks and other animals of every kind, specie and description for the purpose of obtaining wool, hides and skins and other bi-products.

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

2. To manufacture, produce, process, refine, buy; sell; import; export and otherwise deal in all kinds of raw materials, blending materials, fibrous or otherwise, adhesives, chemicals, stores, spare parts, components, plant and machinery, non-woven -and synthetic fabrics,. natural and modified cellulose, all kinds of dissolving cellulose, including rayon, artificial silk, nitro, cellulose, cellophane, cellulose derivatives, cellulose products and by products, furriers, robes, dresses, mentle-makers, haber dashers, trimmings, ribbons, sanitary napkins, tea bags, materials threads, cottons, buttons, and fasteners of all kinds.
3. To carry on all or any of the business of jute, flex and hemp spinners, cotton spinners and doublers, linen and cloth manufacturers, wool combers, worsted spinners, woollen spinners, bleachers, dyers and manufacturers of bleaching and dyeing materials, chemicals, plasticisers, lubricants, intermediate organics and silicon products.
4. To carry on the business of manufacturers and dealers in water=proof materials and fabrics, tarpaulines, American cloths, floor cloths, table cloths, upholstery, curtains and all kinds of imitation leathers, rubbers and synthetic materials.
5. To carry on business of cloth, cotton and wool spinners and doublers, flex, hemp, and jute spinners, linen, woollen and cotton cloth manufacturers and wool merchants, wool combers, worsted spinners, yarn merchants, worsted stuff manufacturers, facturers, bleachers and dyers.
6. To purchase, sell, import, export, comb, prepare, dye; finish and deal in cloth of all kinds, cotton, wool, silk nylon, terylene, flax, hemp, jute and any other fibrous substances.

Renaming of Clause III(B) as mentioned in the Special Resolution passed at 34th Annual General Meeting held on Thursday, 11th day of August, 2022.

For Kajal Synthetics and Silk Mills Limited

Sd/-

Seetha Ramaiya K Vellore
Director (DIN-08216198)

7. To enter into make perform contracts of every kind and description, agreements and arrangements with any person, firm association., corporation, municipality, country, state body or Government or colony or dependency thereof.
8. To purchase or otherwise acquire, and to take over by any method competent in law the whole or any part of the goodwill, business undertaking, property, assets and liabilities of any company, society partnership or persons and to conduct develop and carry on or liquidate and wind up any such business and purchase and take steps for acquisition of existing and new licence in connection with any such business.
9. To repair, alter, remodel, clean, renovate, convert; manipulate and prepare for re-sale and resell any goods from time to time belonging to the company.
10. To adopt such means of making known and advertising the business and products of the Company as may seem expedient.
11. To apply for, purchase or otherwise acquire any patents, brevets invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being use for any of the purposes of the Company.
12. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concern and undertaking and generally of any assets, property or light including that of the Company.
13. To purchase, take on lease or licence or in exchange, hire or otherwise any real / or personal property and any rights or privileges which the Company may think necessary and convenient for the purpose of its business or may enhance the value of any other property of the Company, and in particular any land (freehold, lease-hold or other tenure) building, easement machinery plant and stock in trade and on such lands to erect buildings, factories, sheds, godowns or other structures for the works and purpose of the Company and also for the residence and amenity of its employees staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the Company and either to retain any property to be acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
14. To acquire, build, construct, maintain, enlarge, pull down; remove or replace, improve or develop and to work, manage and control any buildings, offices factories, mills, foundaries refineries, furnaces, godowns, warehouses, shop machinery engines, roadways, or other means of transport, sidings, bridges, reservoirs, dams, water-courses, water-systems, wharves, electrical works, power stations, cable wires, lines, gas works or works operated by any other kind of power and also such other machinery, equipment, conveyances which may directly or indirectly advance the interests of the Company and to subsidies, contribute or otherwise, assist or take part in doing any of these things and/or to join with any other person or Company or with any Government or Government authority in doing any of the above things.

15. To sink wells and shafts and to make, build and construct, lay down and maintain reservoirs, water works, cisterns culverts, filter bed, main and other pipes and appliances and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering measuring and distributing water for the purposes of the Company.
16. To let on lease or hire-purchase system or to lend or otherwise dispose any property belonging to the Company and to finance the purchase of any article or articles, made by the Company, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
17. To sell, lease, surrender, hypothecate, mortgage, pledge; underlet, redeem, dispose, exchange, or otherwise deal with all or any part of the property assets, rights or undertaking of the Company on any terms and conditions which may be considered expedient or desirable and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company whether or not having objects altogether or in part similar to those of his Companywise acquire shares and securities of any such Company and to hold deal with or dispose of any consideration so received.
18. Subject to the provisions of the Companies Act, 1956 to amalgamate enter into partnership or into any arrangement for sharing profit, union of interest, cartels, co-operation, joint venture or reciprocal concession or for limiting competition with any person or persons, firm or Company or body Corporate carrying on or engaged in or about to carry on and to lend money to guarantee the contracts of or otherwise assist or subsidise any such Company or persons and to take or otherwise acquire shares and securities of any such Company and to sell, hold, reissue with or without guarantee or otherwise deal with the same and to give to any person or Company special rights or privileges in connection with control over such Company.
19. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or Company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company,
20. To establish or promote or concur or be interested in establishing or promoting any Company or Companies for the purpose of acquiring by purchase, exchange or otherwise all or any of the property, rights and liabilities of the Company or for any other purpose whatsoever and to transfer to any such Company and property of this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company for any purpose which may seem directly or indirectly calculated to benefit this Company.
21. To pay for any property or rights, acquired by the Company either in cash or by the allotment of fully or partly paid up shares of this Company with or without preferred rights in respect of dividends or repayment of capital or otherwise or partly in one mode and partly in another and generally on by any securities which the Company has power to issue or such terms as the Company may determine.

22. To acquire, hold, renew, use, sell, assign, lease, grant licences, mortgage, pledge or otherwise- dispose of in any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements and processes copyright, trademarks, trade. names, concessions, protections, formulas, brevets, designs and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being use for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in .respect of or otherwise turn to account the property, rights or information so acquired and to assist encourage and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
23. To acquire, hold, use, sell, assign, lease, grant any contracts or concessions or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or equipments for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purposes of carrying out any of the business which the Company is entitled to carry on and to undertake, execute, carry out, dispose of, or, otherwise turn to account such contracts or concessions.
24. To enter into any arrangement with any Government or authority, Central, State or public body, or person of firm or any private individual, local or foreign that may seem conducive to the Companies objects or any of them and to obtain from any such Government, authority, person or Company any concessions, grants, decrees, rights, charters, contracts licenses, powers and privileges, whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its object or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
25. To apply or promote and obtain any act of Parliament, charter, privileges, concession, license or authorization of any Government, State of municipality, provisional order or license of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company.
26. To establish and support or aid in the establishment and support of hospitals, schools, colleges, associations, clubs, institutions, provident funds and trust and conveniences calculated to assist the Company in the conduct of its business or to benefit directors, agents, employees or ex-employees of the Company or in predecessors in business or the dependents or connections of such persons and to grant annuities, bonuses, pensions and allowances, and to make payments towards insurance and to subscribe, donate or guarantee money for charitable, religious or benevolent or any other objects beneficial to the Company or public.
27. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how processes, engineering manufacturing and operating data, plants, layouts 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.

28. To make donation to such persons or institutions of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific religious or benevolent objects, or for any exhibition or for any public, but not intended to serve any political cause or purpose.
29. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident fund, pension or superannuation, gratuities and/or other funds for the benefit of any give .or procure the giving of donations, gratuities, pensions, allowances or emoluments to any Company or of any Company, which is a subsidiary of the Company or is allied to or associated with the Company with any such subsidiary Company, or who are or were at any time Directors or Officers of the Company or any such other Company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidies and subscribe to any institutions, associations, clubs or funds calculated to benefit or advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters as aforesaid either alone or in conjunction with any such other Company as aforesaid.
30. To give any officers, servants or employees of the Company any shares or interest in the profits of the Company's 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, the Company, may think fit.
31. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
32. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences of washing, bathing, cooking, reading, writing and facilities for the purchases, sale and consumption of provisions, and for the safe custody of goods for the welfare of the workmen and others.
33. To refer or agree to refer any claim, demand dispute or any other questions by or against the Company or in which the Company's interested or concerned and whether between the Company or in the members of his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
34. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company's shall consider to be preliminary expenses including therein the cost of advertising, printing and stationery, commission for obtaining application for taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.

35. Upon any issue of shares, debentures or other securities of the Company to employ managers, brokers, commission agents and underwriting and to provide for the remuneration of such persons for their services by payments in cash or by the issue of shares, debentures or other securities of the Company or by the granting of options to take same or In any other manner allowed by law.
36. (a) Subject to the Provisions of Section 58-A of Companies Act and the directives of Reserve Bank of India to borrow or raise money in such manner at the Company may think fit and in particular by the issue of promissory notes, bill of exchange and/or debentures, or debenture stock (preperpetual or otherwise) and/or other bonds whether convertible into shares of this or any other Company or not and to secure the repayment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage., charge or lien to secure and guarantee the performance by the Company or other person, firm or Company of any obli-subject to Section 58-A of the Companies Act, 1956 and directives of Reserve Bank of India.
- (b) To borrow or take loans from individuals firms, Companies, corporations, financing houses, Government and Semi-Government institutions and to secure repayment thereof in such manner as may be thought fit subject to Section 58-A of the Companies Act 1956 and directives of Reserve Bank of India.
- (c) To issue and deposit any securities which the Company has power to issue by way of mortgage or charge to secure any sum less than the nominal amount of such securities and also by way security for the performance of any contracts or obligations. of the Company.
37. (a) To lend advance money or to give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or Companies and generally to give guarantee and indemnities provided Company shall not do any banking business as defined under the Banking Regulations Act, 1949.
- (b) To guarantee or become liable for the payment of money due and that may become due by or for the performance of any obligation and in particular of any Company of which this Company is the agent and severally to carry on and transact every kind of guarantee and indemnity business and to undertake and execute all kinds of trust and obligations only in connection with the business of the Company.

- (c) To guarantee the payment of any secured or unsecured money payable to a bank, firm or person, or a Company under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any Company whether incorporated or not and to become sureties for the performance of the same.
- 38. To issue or guarantee the issue of or the payment of interest on the shares, debentures, or other securities or obligations of any subsidiary Company and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
- 39. (a) To lend invests and deal with the money of the Company either with or without interest or security upon such terms and conditions and manner as may from time to time be determined.
 - (b) To invest any money of the Company in such investments as may be though proper and to hold, sell or otherwise deal with such investment.
- 40. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimize financial disturbances which might affect the Company.
- 41. To confer upon any encumbrance or trustee for any encumbrances or uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid up as may be thought fit.
- 42. To draw, make, accept, hold, endorse, discount, execute and issue and negotiate bills of exchange, hundis, bills of lading, promissory notes, warrant, debentures and other negotiable or transferable instruments or securities.
- 43. To commence, prosecute, enforce, defend, answer, oppose, compromise, refer to arbitration, submit to judgement proceed to judgement and execution or become non-suited in any action or proceeding whether civil, criminal, political, administrative or revenue, or proceedings including writ proceedings under Constitution of India and also to enforce by execution, attachment, distress, suit or otherwise any decree or award in its favour and to defend or to resist any proceedings to retain, employ, engage and remunerate advocates, attorney, vakils and pleaders and to give necessary authority and to revoke such retainers and authorities from time to time as its pleasure.
- 44. To subsidize, assist and guarantee the payment of money or for performance of any contract, engagement of obligation by any person or Company and' in particular, customers of the Company or any person or Company with whom the Company may have or intend to have business relations.
- 45. To vest any real or personal property, rights or interests acquired by or belonging to the Company if any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.

46. To act as agents or brokers and as trustees and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise and by or through agents, subcontracts or trustees or otherwise and either alone or jointly with others.
47. To procure the incorporation, registration or other recognition of the Company in any country, State or place and to establish and regulate agencies for the purpose of the Company's business.
48. To distribute in specie or otherwise as may be resolved, and any property or assets of the Company or any proceeds, of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the Company, subject to provisions of the Companies Act 1956 in the event of winding up.
49. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anyway connected with any particular trade or business or with trade or commerce generally and particularly with trade including any association, institution or fund for the protection of the interests of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefits of any of clerks workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institution, refractories, dining and recreation rooms temples, schools and hospitals, and to grant gratuities, pensions and allowances and to contribute to any funds raise by public or local subscriptions for any purpose whatsoever.
50. To carry on any business or branch of a business which this Company is authorized to carry on by means or through the agency of any subsidiary Company or Companies and to enter into any arrangement with any such subsidiary Company for taking the profits and bearing the losses of any business or branch so carried on., or for financing any such subsidiary Company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint Directors or managers of any such subsidiary Company.
51. To do the above things either as principal dealers, agent, sub -agents, manufactures representative, trustees, contractors or otherwise and either by or through agents. Subcontractors trustees or otherwise and either alone or in conjunction with others and or establish branches, agencies, deposits, maintenance in or outside India and to regulate or discontinue the same.
52. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assets execution and promotion thereof either directly or through an

independent agency or in other manner. Without prejudice to the generality of the foregoing, "promoting of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words, rural area" will include such areas as may be regard as rural area under Section 35-C of the Income-Tax Act, 1961, or any other 'law relating to rural development for the time being in force or as may be regarded as rural areas in order to implement any of the above mentioned Objects or purposes, transfer without consideration or at such fair or concessional value and divert the ownership of any property of the Company to or in favour of any public or local Body or Authority or Central Government or any Public Institutions or Trusts or Funds or Organization(s) or Person(s).

53. To provide for the welfare of the employees, ex-employees, Directors and ex-Directors of the Company or its predecessors in business or the family members, dependents or connections of such persons by building or contributing to the building of houses, dwelling or quarters or by grants of money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing, bonuses or benefits or any other payments or by establishing, supporting from time to time subscribing or contributing or aiding in the establishment, and support of associations, institutions, funds including provident funds, trusts, profit sharing or other schemes and convenience and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries, medical and other attendances as the Company shall think fit.
54. To form, incorporate or promote any Company or Companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets objects which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous on the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion on incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other Company in which the Company may have an interest.
55. To subscribe to become a member of, subsidize and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those. Of the Company and to procure from and communicate to any such association, such information as may be likely to further the objects of the Company.
56. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights, or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.

57. To pay legally any premiums or salaries and to pay for any property right or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the Company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of the Shares of the Company or any debentures, or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
58. To pay out of the funds of the Company, all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company
59. To take into consideration and to approve and to confirm all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them in or in connection with the formation or promotion of the Company.
60. To support, donate contribute, subscribe to give and to body in cash or in kind for any purpose to any individual or body of individuals and also to contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trusts, funds, clubs, societies or individuals, or body of individuals subject to the provisions of Section 293 of the Companies Act, 1956.
61. To do the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attorney agents or otherwise and either alone or in conjunction with others.

C. OTHER OBJECTS : Nil

- IV. The Liability of the members is limited.
- V. The Authorized Share Capital of the Company is Rs. 2,00,00,000/- (Rupees Two Crore) divided into 20,00,000 (Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase and reduce the capital of the Company and to divide the Shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the regulations of the Company. The rights of the preference shall be determined at the time of issue thereof.

Deletion of other objects mentioned in Clause III(C) as mentioned in the Special Resolution passed at 34th Annual General Meeting held on Thursday, 11th day of August, 2022.

For Kajal Synthetics and Silk Mills Limited

Sd/-

Seetha Ramaiya K Vellore
Director (DIN-08216198)

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

Name, Address, Description and occupations of each Subscriber	Number of Equity Shares Taken by each Subscriber	Signature of the Subscriber	Name address description & occupation of witness & his Signature
Gouri Shankar Kabra, 7, Babu Lal Lane, Calcutta-700 007. S/o. Shankar. Kabra Business	10 (Ten)	Sd/-	<p>Witness for all Seven Signatories Jyoti Mishra 24, Western Street, Calcutta-700 001. S/o. Dinesh Mishra, Service Occ : Service Sd/-</p>
Deepak Kumar Jalan 88, M. G. Road, Calcutta-700 007. S/o. Ram Gopal Jalan Service.	10 (Ten)	Sd/-	
Kanai Chakraborty 41/9, Dum Dum Road, 1st Floor, Calcutta-700 074. S/o. K. D. Chakraborty Service.	10 (Ten)	Sd/-	
Dev Kishan Verma, 6/1, Clive Raw. Calcutta-700 001. S/o. Bishan Lal Verma, Service.	10 (Ten)	Sd/-	
Bupendra Singh Lodha, 6, Kashi Nath Dutta Rd., Calcutta-700 036. S/o, Bhura Mal Lodha Service.	10 (Ten)	Sd/-	
Kamal Singh Sethia, 143, Cottan Street, Calcutta-700 007, S/o. Nortan Mal Sethia, Service.	10 (Ten)	Sd/-	
Denesh Saraf, 46, Dharam Talla Street, Calcutta-700 013. S/o. Ram Kishan Saraf Service.	10 (Ten)	Sd/-	
Total	70 (Seventy)		

Bombay, Dated 16th day of January 1985

THE COMPANIES ACT. 1956
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
KAJAL SYNTHETICS & SILK MILLS LIMITED

1. PRELIMINARY

1. The regulations contained in Table A in Schedule I of the Companies Act, 1956, shall not apply so far as hereinafter expressed.

2. In these Articles

Unless the context otherwise requires

1) The Company or "this Company means KAJAL SYNTHETICS & SILK MILLS 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 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 references to printing, lithography, photography and other modes of representing or reproducing words in Visible form

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

II CAPITAL

3. The authorised share capital of the Company shall be such amount as may be authorised 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 liable to be redeemed.

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 no option or right to call of shares shall be given to any person except with the sanction of the Company in general meeting.

IV. PAYMENT OF COMMISSION AND BROKERAGE

6. (1) The Company may exercise the powers of paying commissions conferred by Section 75, provided that the rate percent or the amount of the Commission paid or agreed to be paid shall be disclosed in the manner required by that section.

(2) The rate of the commission shall not exceed the rate of five percent of the price of which the shares in respect whereof the same is paid are issued or on amount equal to five percent of such price, 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. TRUSTEES NOT RECOGNISED

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 my fractional part of a share of except only as by these regulations or by law otherwise provided any other rights in respect of any share except as 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 provisions of sections 106 and 107 and whether or nor the Company is being wound up, be varied with the consent in writing of the holders of the three-fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

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

9. The rights conferred upon the holders of the shares of any class used 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 of 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 certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board from time to time determinates to several certificates, for one or more of such shares.

12. The Certificate of shares registered in the name of two or more persons may be delivered to any one of several joint holders named in the register and this shall from a sufficient delivery to all such holders The Company shall not be bound to register more than four person as the joint holders of any share.

13. If any certificate is worn out or defaced, then 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 to 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 Company shall also be paid all out of pocket expenses incurred in investigating evidence of loss.

VIII CALLS

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

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 when the resolution of the Board authorising such call was passed unless the same is expressly made effective on any other date under such resolution.

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

17. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by 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 Board and of which due notice had been given and 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 12 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 revive 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 there of as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made. The Company may pay interest at such rate not exceeding 12 per- cent per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls shall not rank for dividends or participate in the profits of the company. Money so paid in excess of the amount of calls until appropriated towards satisfaction of any calls shall be treated as advance of the Company and not a part of capital be re-payable at any time if the Directors so decide.

IX. FORFEITURE

20. If any member falls to pay the whole or any part of any call, or instalment or any money due in respect of any sares either by way of principal or interest on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the call or instalment or other money remains unpaid serve a notice on such

member or on the persons (if any) entitled to the share by transmission, requiring him to pay the same together with any interest that may have occurred and all the expenses that may have been incurred by the Company by reason of such non-payment.

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

22. If the requirement of any such notice as aforesaid are not complied with any 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 a resolution of the Board to that effect and the forfeiture shall be recorded in the Directors' minute book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

23. When any shares shall have been so forfeited 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 forth-with 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, reallocated or otherwise disposed of, annul the forfeiture thereof upon such conditions as it think 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 remain liable to pay to the Company all calls Instalments, interests, and expenses owing upon or in respect of shares at the date of the forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of 12 percent per annum and the Directors may enforce the payment there of, 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 shares, and all other rights incidental to the shares, 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 have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share 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 affected by any irregularity or invalidity in the proceeding in reference to such forfeiture sale or disposition.

X. LIEN ON SHARES

28. The Company shall have a first and paramount lien upon all the shares (other than fully paid up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (Whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any shares shall be created except upon the footing and condition that Article 7 hereof will have full effect. Unless otherwise agreed the registration of a transfer shall operate as a waiver of the Company's lien if any an such shares. The Directors may at any time declare any shares 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 shall be made: -

a) Unless a sum in respect of which the lien exists is partly 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 representative and the shares before the sale. be paid to the person entitled to the shares at the sale

32. upon any sale after forfeiture or for enforcing lien in purported exercise of the powers herein before 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 so 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 in- 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 on behalf of the transferee has been delivered to the Company together with the certificate or if no certificate is in existence, the Latter 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. The transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the Register of members. Each signature to such transfer shall be duly attested by the signature of one witness who shall odd his address and occupation.

34. Application for the registration of the transfer of a share may be made either by the transferor or the transferee. Where such application is made by the transferor and relates to a partly paid share, no registration shall be affected 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 member the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.

35. Before registering any transfer tendered for registration the Company may if it thinks fit, give notice by letter posted in the ordinary course to the registered holder, that such transfer-deed has been lodged and that unless objection is made the transfer will be registered and if such registered holder fails to lodge an 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 or any notice shall not entitle him to make any claim of any kind against the Company of the Board in respect of such non-receipt.

36. Neither the Company nor is 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 transferee be set aside and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the 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 debenture 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. Transfer shall not be made to minor or person of unsound mind through his legal guardian.

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 the title of of the transferor or his right to transfer the shares, 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 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.

Provided that registration of 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 shares.

40. The Board may decline to recognise any instruments of transfer

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

(b) The instrument of transfer is in respect of more than one class of Shares, or

(c) It is for transfer of any share on which the Company has a lien

41. The registration of transfers may be suspended after giving due 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. Share in the Company shall be transferred in the form for the time being prescribed under the rules framed under the Act.

XII. TRANSMISSION

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-holder 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-bolder from any liability on shares

held by him jointly with any other person. Before recognising any executor or administrator or legal heir the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representation as the case may be, from a competent Court. Provided also that the 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 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 such share, or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares.

45 A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided that the Board may, at any time, give notice requiring any such person to elect, either to be registered himself or to transfer the share. and if the notice is not complied with within ninety days, the Board may hereafter without payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.

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

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

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 existing shares

(c) Cancel any shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its capital by the amount of the shares so cancelled.

(d) Subdivide 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 exercises' of the power in that behalf shall be by a special resolution. The Company shall give due notice to the Registrar of any such alteration in capital.

XIV. STOCKS

49. The Company in General Meeting may convert any paid 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 holders of such stock may, henceforth, transfer their respective interest therein or any part of such interests in the same manner and subject to the same regulations, as would have applied to the transfer of the shares from which the stock arose or as near thereto as circumstances would admit. The Board may, from time to time fix the minimum amount of stock transferable, and restrict or for forbid the transfer of fractions of that minimum but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

52. Such of the Articles of the Company (other than those relating to share warrants), as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder" respectively.²⁶

XV. SHARE WARRANTS

53. The Company may issue share warrants subject to and in accordance with the provisions of section 114 and 115 and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue 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 a 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 two clear days from the time of deposit, as if his name were inserted in the register of the members as the holder of the share included in the deposited warrant.

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

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

55. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company or attend or vote or exercise any other 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 members as the holder of the shares included in the warrant, and he shall be a 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 used by way of renewal in case of defacement, loss or destruction.

XVI GENERAL MEETINGS

57. All general meetings other than annual general meetings shall be called extra-ordinary general meetings

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

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

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

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

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

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

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

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

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

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

(a) On show of hands, every member present in person shall have one vote and.

(b) On a poll, the voting rights of members shall be as laid down in Section 87.

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

For this purpose, seniority shall be determined by the order in which the names stand in the register of 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 on 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 except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

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

71. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial 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 Polly, not less than 24 hours before the time appointed for the taking of the poll and 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 of a form as near thereto as circumstances admit.

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

XIX. DIRECTORS

74. The persons hereinafter named shall be the first Directors of the Company.

- (1) Mr. KAMAL SETHIA
- (2) Mr. DEVKISHAN VERMA
- (3) Mr. KANAI CHAKRABORTY

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

76. Unless otherwise determined by the Company in General Meeting a Director shall not be required to hold any qualification shares

77. (1) Remuneration of Directors shall be a fee not exceeding Rs. 250/- for each Director for each meeting of Board of Directors attended by him and in addition, subject to the Provisions of section 309 and 314. all the Directors may receive a commission up to three percent (3%) on the net profits of the Company as computed under the provisions of the Companies Act 1956, and such commission shall be divided amongst them equally or as the Directors may determine. The Directors may waive or reduce their fee for any meeting or period

(2) Any Director performing extra services or making any special 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 section 314 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

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 Marred on it by Sections 157 and 158 with regard to 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, respecting the keeping of any such register.

80. All cheques, promissory notes, drafts, hundis, 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 shall from ma to time determine by resolution.

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 that purpose

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

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

83 (1) The Board of the 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 hold the same it 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 Boards 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 fact" 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. If it is provided by any agreement deed or other documents securing or otherwise it 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 one or more Directors on the Board of Directors of the Company then and in case of taking of such loan or shares or entering into such agreement the person or persons having such power may exercise his power from time to time and appoint one or more Directors accordingly. Such Director may be removed from office at any time by the person or persons in whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation nor hold any qualification sharer, if there be any

XX PROCEEDING 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 subject to the provisions of section 285 of the Companies Act, 1956

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

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

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

(3) The quorum of the Board meeting shall be 2 (two) or 1/3rd of the total strength of directors whichever is higher.

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 Director or Directors may act for the purpose of increasing the number of Directors to that fixed for the quorum, or for summoning a general meeting of the Company, but for no other purpose.

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

(2) If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meetings, the Directors present may choose one of their members 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 members 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 of a committee thereof or by any person acting as a Director, shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a Director.

93. Save as otherwise expressly provided in the Act, a resolution in writing, signed by the members of the Board or of a committee thereof, in accordance with the 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 POWERS OF DIRECTORS

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

Provided further that in exercising any such power or doing any such act or thing the Board shall 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 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 any of such staff be engaged exclusively for the Company or jointly with other concern.

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 repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular, by the issue of bonds perpetual or redeemable debenture or debenture stock or any mortgage, charge or other security on the undertaking of 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 the mortgage or other security the Board may by an 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 of 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 powers 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 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 Directors may, at any time appoint one or more Directors as managing Director or may, at any time, appoint one or more directors as managing directors or whole time director on such remuneration, terms and conditions as may be decided by them in such meeting. A whole time Director or Managing Director shall not be liable to retire by rotation.

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

102. A Director may be appointed as Manager or Secretary, subject to the provisions of section 314 and 383A and rules made thereunder.

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 a 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 shall 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 at least one Director & 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 his presence.

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

XXV. DIVIDENDS AND RESERVES

105. The Company in general meeting may declare dividends, but no dividends 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 profit of the Company such amount as it think 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 their 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, subject, to the provision of the Act.

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 shares in advance of calls, shall be treated for the purposes of this Article as paid on the share.

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

108. The Board may deduct from any dividend payable to any members 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.

112. All dividend unclaimed should be deposited according to the provisions of the Act.

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

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

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

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

114. No dividend shall bear interest against the Company. No unclaimed or unpaid dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with all the provisions of Sections 205-A of the Act in respect of any unclaimed or unpaid dividend.

XXVI. ACCOUNTS

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

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

XXVII CAPITALISATION OF PROFITS

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

(a) That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit & 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 provisions contained in clause (3) either in or towards-

1) paying up any amounts for the time being unpaid on any shares held by such members respectively; or

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) paying up partly in the way specified in sub-clause (1) partly in that specified in sub-clause (ii).

(3) A share premium account and a capital redemption reserve fund may, for the purpose of these articles, be applied only in the paying up of unissued shares to be issued to members of the Company as full paid bonus shares.

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

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 allotments and issue of fully paid shares and

(b) generally do all acts and things required to give effect thereto

(2) The Board shall have full power;

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks 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 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 purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members 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 whereon 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 becomes a member of the Company shall, subject to the provisions of any law in force, be bound by the provisions of the Memorandum and Articles of the Company and any matter or 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. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 in which relief is granted to him by the court.

XXXI. SECRECY

121. Subject to the provisions of these Articles and the Act, no member shall be entitled to inspect the Company's Books without permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, will not be expedient in the interest of the members of the Company to communicate to the public.

We, the several persons, whose names and addresses are hereunder subscribed, are desirous of being formed into a company, in pursuance of this Articles of Association:

Name, Address, Description and occupations of each Subscriber	Signature of the Subscriber	Name address description & occupation of witness & his Signature
Gouri Shankar Kabra, 7, Babu Lal Lane, Calcutta-700 007. S/o. Shankar. Kabra Business	Sd/-	<p style="text-align: center;">Witness for all Seven Signatories Jyoti Mishra 24, Western Street, Calcutta-700 001. S/o. Dinesh Mishra, Service Occ : Service Sd/-</p>
Deepak Kumar Jalan 88, M. G. Road, Calcutta-700 007. S/o. Ram Gopal Jalan Service.	Sd/-	
Kanai Chakraborty 41/9, Dum Dum Road, 1st Floor, Calcutta-700 074. S/o. K. D. Chakraborty Service.	Sd/-	
Dev Kishan Verma, 6/1, Clive Raw, Calcutta-700 001. S/o. Bishan Lal Verma, Service.	Sd/-	
Bupendra Singh Lodha, 6, Kashi Nath Dutta Rd., Calcutta-700 036. S/o, Bhura Mal Lodha Service.	Sd/-	
Kamal Singh Sethia, 143, Cottan Street, Calcutta-700 007, S/o. Nortan Mal Sethia, Service.	Sd/-	
Denesh Saraf, 46, Dharam Talla Street, Calcutta-700 013. S/o. Ram Kishan Saraf Service.	Sd/-	

Bombay, Dated 16th day of January 1985.