

THE COMPANIES ACT, 1956
PRIVATE COMPANY LIMITED by SHARES
ARTICLES OF ASSOCIATION
OF
EGMAH ENGINEERING PRIVATE LIMITED.

TABLE 'A' TO APPLY

Subject as here in after otherwise provided the relations contained in table 'A' in the first schedule to the Companies Act, 1956 (hereafter referred to as table 'A') shall apply to this company and it is hereby expressly declared that in case of any conflict between the provisions contained in articles here of shall prevail.

Regulations 21, 36, 37 to 43, 64, 66 and 71 of table 'A' shall not apply to the Company.

P R I V A T E

3. The Company is a private within the meaning of section 2 (35) and 3 (i) (iii) of the companies Act, 1956 and accordingly :
- (a) The right to transfer the shares in the company is restricted in manner and to the extent hereinafter stated.
 - (b) The numbers of members of the company shall be limited to fifty not including
 - (i) Persons who are in the employment of the company, and
 - (ii) Persons who is having been formerly in the employment ceased: provided that where two or more persons hold one or more shares in the company jointly they shall

for the purpose of this article be treated as a single member.

- (c) No invitation shall be issued to the public to subscribe for any shares in or debentures of the company.

AUTHORIZED CAPITAL

The authorized share capital of the company is rupees Ten Lakhs divided into 10,000 equity shares one hundred each.

The shares shall be under the control of the board of directors who, may concern to the provisions of the Companies Act, shall not or otherwise dispose of the same.

CALL ON SHARES

All the provisions of Table 'A' in respect of the calls on shares shall apply to the Company, except the provisions to the Regulation 13 (1) thereof.

TRANSFER AND TRANSMISSIONS OF SHARES

- (a) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transfer and the transferee.
- (b) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

Share in the company shall be transferred in the share-transfer Form No. 7B set out in the companies (Central Govt.) General Rules and Forms 1956 and not otherwise.

[i] A share may be transferred by a member or any other persons entitled to transfer for and on behalf of the members to any members selected by the Board Of Directors.

[ii] No share shall be transferred to a persons who is not a member so long as any member is willing to purchase the same at fair values to be determined by the Board Of Directors.

Except where the transfer is made pursuant to Article 3(i) hereof the persons proposing to transfer any shares [hereinwith called the proposing transferor] to the Company that desires to transfer the same. Every transfer notice shall specify the denoting number of shares in respect of which the same is given and such notice

shall constitute the Company agent of the proposing transferor for the sale or transfer of the shares comprised in the notice may include several shares in such case the same shall operate as if it were a separate notice in respect of each. A transfer notice shall not be recoverable except with the sanction of the Board Of Directors.

10. The Board Of Directors shall upon receipt of a transfer notice by the Company, offer the shares comprised in the said notice in the first instance to the members excepting the proposing transferor in proportion, as nearly as circumstances admit to the shares held by them respectively in the company, and the offer aforesaid shall in each case limit the time within which the same, if not accepted aforesaid shall in each case limit the time within the same, if not accepted by any more members to whom the shares are so offered, will be deemed to have been declined. Any shares held by them respectively in the company except in the fraction may be offered by the Board Of Directors to any or more of the said members in such manner as may be deemed fit by them.
11. If the Company shall, within the space of twenty-eight days being saved with such notice, find a member willing to purchase the shares (hereinafter called the purchasing member) and shall give notice thereof to the proposing transferor, he shall be bound upon the payment of the fair value to be fixed by the Board Of Directors to transfer the share to the purchasing member.
If the proposing transferor, after having become bound as aforesaid makes default in transferring the share the Company may receive the purchase money and shall there upon cause the name of the purchasing member to be entered in the register of members as the holder of the share and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money in trust for the proposing transferor. The receipt of the company for the purchase money shall be a good Register of Members in purported exercise of the aforesaid power the validity of proceeding and/or transfer shall not be questioned by any persons.
13. If the company shall not, within the space of twenty eight days after being served with a transfer notice, find a member willing to purchase the shares and give notice in the manner aforesaid or if through no fault of the proposing transferor, the purchase of any shares in respect of which the last mentioned notice shall be given, shall not be completed within 45 days from the service of such notice the proposing transferor shall at any time within three calendar months thereafter be at liberty to sell and transfer the share (or where there are more shares than one those placed) to any persons and at any price.
14. The words 'fair value' herein before used in relation to the shares in the Company means the value assigned to the shares concerned and certified by the Board Of Directors.

15. (i) No registration shall be made of any transfer of shares in the company unless registration thereof is directed by the Board Of Directors.

(ii) The Board Of Directors may decline to register:

(a) The transfer of shares to a person of whom they do not approve, or

(b) Any transfer of shares of which the company has a lien provided that the Board Of Directors shall not decline to register a transfer of shares made under Article 13 hereof on the ground that the transferee is a person of whom they do not approve.

16. The Board Of Directors shall not register any transfer of shares in the company the registration of which will involve a contravention of Article 3(b) thereof.

TRANSFER FEE

17. The Board also may decline to recognize any instrument of transfer unless a fee of Rs. 1/- is paid to the Company in respect thereof.

GENERAL MEETING

18. An annual General meeting shall be held once in every year at such time (not being more than six months after the Annual Closing of Accounts) and place as may be determined by the directors in accordance with the provisions of section 210(3)(a) of the Companies Act 1956. The first Annual General Meeting of the Company may be held within eighteen months from the date of incorporation.

CALLING OF EXTRAORDINARY GENERAL MEETING

19. The Directors may whenever they think fit convene an extraordinary general meeting and the Directors shall on the request in writing of the holders of not less than 1/10 (one-tenth) of the paid up capital of the company forthwith proceed to convene on an Extraordinary General Meeting and the Provisions of section 169 of the Companies Act, 1956 shall apply.

QUORUM

20. (a) No business shall be transferred at any General Meeting unless a quorum of members is present at time when the meeting proceeds to business.
(b) Save as herein otherwise provide, two members present in persons shall be a quorum.

CHAIRMAN

21. The Chairman, if any of the Boards of directors shall preside as the Chairman at every meeting of the company.
22. If there is no such Chairman, or if he is present within minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the directors present shall elect one of their member to be the Chairman of the meeting.
23. (i) The Chairman may, with the consent of any meeting at which a Quorum is present and shall is so directed by the meeting, adjourn the meeting, from time to time and from place to place.
- (ii) No business shall be transferred at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, it shall not be necessary to give any notice of an adjournment meeting or of the business to be transacted at an adjourned meeting.

LENGTH OF NOTICE

24. (i) (i) A general meeting of the company may be called by giving not less than twenty-one days notice in writing but a general meeting may be called after giving shorter notice if consent is accorded thereto.
- (ii) In this case of an Annual General Meeting by all the members entitled to vote thereat; and
- (iii) In the case of any other meeting, by members of the company holding not less than 95 percent of such part of the paid up share capital of the company as give a right to vote at the meeting.

Provided that where any members of the company are entitled to vote only on some resolution to be moved at a meeting and not on the others, those members shall be taken into account, for purposes of this clause in respect of the former resolution or resolutions and not in respect of the later.

CONTENTS OF NOTICE

- (i) Notice of every meeting of the company shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

TO WHOM NOTICE TO BE GIVEN

- (3) Such notice shall be given:
- (i) to every member of the company;
 - (ii) to the person entitled to a share in consequence of the death or insolvency of a member, by sending it through the post in a prepaid letter addressed to them by name, or by the title of representative of the deceased or if any, in supplied for the purpose by the person claiming to be entitled or until such an address has been so supplied, by giving notice in any manner it might have been given if the death or insolvency has not occurred; and
 - (iii) to the Auditor or auditors for the time being of the company, in manner authorized by section 53 as in the case of any member or members of the company.

OMISSION TO GIVE NOTICE OR NON-RECEIPT OF NOTICE SHALL NOT INVALIDATE PROCEEDINGS.

- (4) The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
- (5) In every notice there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and that proxy need not be a member.
- (6) Where any items of business transacted at the meeting are deemed to be special as provided for the Companies Act, 1956 there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each business.

DIRECTORS

- (a) The number of Directors shall not be less than two and more than ten.
- (b) The first Directors of the company shall be :

1. Mr. Som Prakash
2. Mr. Siddhi Nath Singh

managing Director of the company shall be elected by the Board of Directors for a period of five years.

The managing Director of the company shall be entitled to a remuneration. The remuneration of the managing Director shall be determined by the Board Of Directors.

Subject to the provision of section 283 and 284 of the companies Act, 1956 Directors of the company shall not be required to vacate his office.

MINIMUM QUALIFICATION

The Directors shall be required to hold a minimum share qualification of 10 Equity shares of Rs. 100/- (Rupees one hundred only) each, i.e total Rs. 1,000/- The qualification share, if not already held, shall be acquired within two months of the appointment.

We the several persons whose names, addresses and description are subscribed hereunder are desirous of being formed in the company in pursuance of these articles of association and we respectively agree to take the number of shares in the capital of the company set opposite to our respectively names.

Name, Address and description of subscribers.	Number of Equity shares taken by each subscribers.	Signature of the subscribers	Name, Address and description of witness.
SOM PRAKASH 10 LATE SUKHDEO PRASAD WLABE - BARHAWAN D. NANKUM. RANCHI - 834010 OCCUPATION - BUSINESS FARMING	10 (TEN)	<i>Som Prakash</i>	<i>Rajiv TALE</i> <i>S/O RAHATI CHANDRA TALE</i> <i>1, NEW ANANTPUR</i> <i>RANCHI - 834002</i> <i>OCCUPATION - CHARTERED ACCOUNTANT</i>
SIDDHI NATH SINGH 10 LATE NANA BAHADUR SINGH TAPIA - ROOPUR 1ST - KAMUR (BHABUA) OCCUPATION - BUSINESS	10 (TEN)	<i>Siddhi Nath Singh</i>	
Total <u>20 (Twenty)</u>			

Dated the 19th day of August 1996.