

Company Master Data

CIN	U51392JH1991PTC013806
Company Name	PRANAMI ESTATES PVT. LTD.
ROC Code	RoC-Jharkhand
Registration Number	013806
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Private
Authorised Capital(Rs)	150000000
Paid up Capital(Rs)	149877000
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	14/01/1991
Registered Address	301, 3rd FLOOR , H.P CHAMBERS KUTCHERY ROAD RANCHI Ranchi JH 834001 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	finance@pranamigroup.com
Whether Listed or not	Unlisted
ACTIVE compliance	ACTIVE compliant
Suspended at stock exchange	-
Date of last AGM	31/12/2020
Date of Balance Sheet	31/03/2020
Company Status(for efilling)	Active

Charges

Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
Motor Vehicle (Hypothecation)	340000	21/07/2018	-	OPEN
Immovable property or any interest therein; Third Party Guarantee	126000000	29/03/2016	25/10/2019	OPEN
Book debts	17100000	30/05/2020	-	OPEN
Corporate Gurantee	450000000	18/01/2021	-	OPEN
Immovable property or any interest therein	420000000	06/08/2021	-	OPEN

Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered DIN
00448678	BIJAY KUMAR AGARWAL	26/04/2006	-	
00655736	SAMIR LOHIA	26/04/2006	-	
02750231	NITISH KUMAR AGARWAL	16/11/2013	-	
07753061	RISHABH LOHIA	02/03/2017	-	
BJKPA8983Q	ABHISHEK ANAND	10/02/2021	-	

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
PRANAMI ESTATES PRIVATE LIMITED

- I. The name of the Company is PRANAMI ESTATES PRIVATE LIMITED
- II. *The Registered Office of the Company will be situated in the State of Jharkhand
- III. The objects for which the Company is established are:
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
 1. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, rent, sale or working the same, any real or personal estate Including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, plant and machinery.
 2. To carry on Real Estate business and for the purpose, buy sell, take on lease or, on rent or on tenancy or otherwise, give on lease or on rent or on tenancy or on license or otherwise maintain, develop, demolish, alter, construct, build and turn to account any land or buildings owned or acquired or leased by the Company or in which the Company may be Interested as owners, lessors, lessees, licensors, licensees, architects, builders, Interior decorators and designers, as vendors, contractors, property developers and Real Estate owners and agents whether such land or building or the development thereof be for in respect of residential or commercial purposes such as multi-storeyed buildings, complexes, houses, flats, offices, shops, garages cinemas, theatres, hotels, restaurants, motels or other structures.
 - B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS ARE:**
 1. To purchase, establish, promote, or otherwise acquire factories, workshops, rolling mills in connection with or incidental to the fulfilment of the above objects.

*Altered vide order of Regional Director dated 18th December 2019

2. To enter into partnership or into any arrangements of sharing profits, union of interests, cartels, co-operation, joint venture, reciprocal concessions with any person, partnership firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in any business or transaction capable of being carried on or conducted so as directly or indirectly to benefit this company and to lend money, to guarantee the contracts of or otherwise assist or subsidise any such company or person 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 persons or company special rights or privileges in connection with control over such company.
3. 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 and new licence in connection with any such business.
4. To apply for purchase or otherwise, acquire any patents trades names, trademarks, brevets D' invention, licences, concessions, protections, rights, privileges and the like conferring any exclusive or, non-exclusive as to any invention which may seem capable of being used for any of the purpose 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 licence in respect of or otherwise turn to account the properly, right or information, so acquired and to assist, encourage and spend money in making experiments, tests, improvements, of inventions patents and rights etc. which the company may acquire or propose to acquire.
5. To acquire from or collaborate with any person, firm or body, whether corporate or not, whether in India or elsewhere technical information, services, "know-how" processes, engineering, manufacturing and operating data, plans, layouts and blue prints useful for the design erection and optional of plant required for any of the business of the Company and on acquire any grant or licence and other rights and benefits.
6. To amalgamate with any other company having objects altogether or in part similar to those of this company subject to section 391 to 394 of the Companies Act, 1956.
7. To acquire any movable or immovable property with the company may think it desirable to acquire by way of investment or with a view to resale or otherwise.
8. To buy, sell, exchange, import, export and deal in all products of the company raw- materials, plants, machinery, equipment's, spare parts and other hardware and engineering product's and merchandise, in which the company is authorised to carry on business.

9. To establish branches and agencies and to appoint agents, selling agents, sole selling agents, commission agents, purchasing agents, in or outside India, for the purchase and sale of raw-materials and products of the Company at; proper remuneration and to regulate or discontinue the same.
10. To vest any real or personal property rights or interest acquired or belonging to the company in any person or company on behalf of or for benefit of the company and with or without any declared trust in favour of the Company.
11. 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 of repayment of capital or otherwise or by any securities which the company has power to issue or partly in one made and partly in another and generally on such terms as the company may determine.
12. 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 having objects altogether or in part similar to those of this company and to hold deal with or dispose of any consideration so received.
13. To establish or promote or concur in establishing: or promoting any company or companies for the purpose of acquiring by purchase, exchange or otherwise all or any of the property, assets and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit this company.
14.
 - a. To guarantee or become liable for the payment of money due and that may become due by or for the performance of any obligations and in particular of any company of which this company is agent and severally to carry on and transact every kinds 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.
 - b. 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

- c. To guarantee the performance or contracts by member's persons having dealings with the company.
 - d. 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.
- 15.
- a. 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
 - b. To receive money or deposit in any shape on interest, or otherwise and borrow or raise or secure the payment of money in such manner as the company shall think fit and also by the issue of or upon bonds, shares, stocks, promissory notes, bills of exchange etc. and debentures perpetual or otherwise charged or not charged upon all or any or the Company's property, stock-in-trade and other movable or immovable assets and book debts and claims in action both present and future including its uncalled capital, if any and to apply the same or any part thereof for the purposes of Company and to purchase, redeem, exchange, value extend or pay off and from time to time re-issue such securities subject to the provisions of the Act and directives issued by the R.B.I. but not amounting to banking business as defined under the Banking Regulations Act, 1949, Subject to the Directions of R.B.I.
 - 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 of security for the performance of any contracts or obligations of the Company.
16. To make accept, hold, endorse, discount, execute issue and otherwise deal in negotiable instruments, promissory notes, drafts, hundies, bill of exchange, bill of lading, warrants, debentures, securities and other negotiable transferable instruments, in connection with the business of the Company.
17. 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 Company or public or for any exhibition or for any general or useful objects or for any other purpose which the Directors may consider reasonable.

18. To undertake and execute either, gratuitously or otherwise any trust, the undertaking whereof may seem to the Company desirable for the purpose of the business of the company.
19. To support, donate, contribute, subscribe, to give any to pay in cash in kind for any charitable, religious educational or other public institutions, trust, funds, clubs, societies or industrial or body of individuals, but not intended to servo any political cause or purpose.
20. To aid peculiarly or otherwise, any association, body or movement having an object for the solution, settlement or surmounting of an industrial or labour problem or troubles the promotion of industry or trade.
21. To obtain or assist in obtaining any provisional or other order or licence or any Act of Parliament or law, order or charter of any Legislature or Government for enabling the Company, to carry on its objects into effect and to oppose any steps by any persons or company which may be considered likely directly or indirectly to prejudice the interests of the company or its members.
22. To adopt such means of making know the business and products of the company as may seem expedient and in particular by advertising in the press by circulars, 'by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donation.
23. To distribute amongst the members of any class or classes of the members in specie any assets or property of the company but no distribution amounting to reduction in capital shall be made without the sanction, if any, for the time being required by law, in the event of winding up.
24. To pay the cost, charges and expenses or to repay the same if the same shall have been paid by any other parson or company of and incidental to the promotions, formation, registration and establishment of the Company and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares, debentures or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise) any person or company for services rendered or to be rendered in introducing any property or business to the company.
25. To deal in all types of components, raw materials, parts and instruments used in or connection with any of the main business of the company.
26. To procure the Company to be registered or recognised in any foreign place or country.
27. To do all such other things as are Incidental or as the Company may think conducive to the attainment of the above objects or any of them.

C. THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:

1. To carry on the business of manufacturers of, dealers in hirers, repairs, cleaners, runners, charterers, stores and warehouses of motorcycles, cycles Cars, Motor Scooters, Tractors, Three Wheelers, Bicycles and Carriages, Lifts, Forklifts and Handling equipment's, Launches, Boats, Vans, Aeroplanes, Helicopter, Hydroplanes and other conveyances of all description, (all hereinafter comprised in Motors and other things whether propelled or assisted by means of petrol, spirit, gas, electricity, animal or other power, and of engines, tyres, fuel Injection equipment, chassis tele hoist, bodies component parts, accessories, fittings and other things, used for or in connection with motors and other things, their manufacture, maintenance and working thereof including engine valves, tyres valves, brake linings).
2. To manufacture and deal in Pigment¹, Chemicals, Acids, including Sulphuric Acids, Hydrochloric Acids, Muriatic Acid¹, Spirit and Glycerines, Paints, Varnishes, Zinc Oxides, Soda ash, Caustic Soda, Calcium, Carbonate, Magnesium Carbonate, calcium Hydroxide, chloride, Chlorine Products and Drugs.
3. To carry on business as producers, Importers, exporters, buyers, sellers, distributors, stockists, dents and brokers of coil, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickel, beryllium uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, silica, sand, bentonite, quartz dextrine, magnesite, dolomite, ferro- alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi-precious or commercial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metal, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or fully from any one or more of the metals and materials mentioned herein.
4. To produce, manufacture, purchase, refine, prepare, process, import, export sell and generally deal in cement, Portland cement, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building materials refractories and bricks.
5. To manufacture, process, Import, export, buy, sell and otherwise deal in vanaspati oils, dehydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and soaps and lubricants made from such oils or by-products thereof.
6. To carry on business as manufacturers, processors, producers, importers, exporters, buyers, sellers, suppliers, stockists, agents, distributors, concessionaires and dealers in drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils compounds, creams, scents, soaps, lotions, toilet goods and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid or personal hygiene or In allopathic, ayurvedic, unani or nature cure methods or systems of treatments, bandages, cotton, gauzes, crutches, stretchers and all kinds of anatomical, orthopaedic and surgical appliances and stores.

7. To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, spring, high speed, tool alloy, stainless and special steel, iron, metals and alloys, ingots, billets, bars, joists, rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, rolling materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, agricultural, transport, commercial domestic, building, power transmission and/or construction purposes.
8. To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, contractors, distributors, buyers or sellers of papers and packages, boxes, wrappers, tapes, film, sheets, laminates and other packing materials made of paper, card-board, corrugated sheets, cloths, hessian, timber, teak plywood, metal, plastic, P.V.C or other synthetic, chemical fibrous or natural products and to own, acquire, take on lease, rent, hire, purchase, build, construct, develop or arrange land, buildings, godowns, shops, plant, machinery equipments, stores ,or stocks or services require in connection with or in relation to any of the foregoing business.
9. To carry on business as transporters of goods, passengers, live-stock and materials by road, rail waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles, crafts, ships and carriers of all kinds required for the transport business and to act as forwarding agents, ware- housemen and booking agents.
10. To act as investors by way of acquiring, holding, selling, buying, transferring, subscribing any shares, bonds, stocks, debentures and other obligation and securities issued, guaranteed by any Govt. public body or authority whether in India or elsewhere and to act as under-writers, guarantors, financiers and to lend or deal with money either with or without interest or securities to such individuals and any such entity upon such terms and conditions as the company may think fit and to do hire purchasers business.

IV. The liability of the members is limited.

- V. *The Authorised Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 16,47,700 (Sixteen Lakh Forty-Seven Thousand Seven Hundred Only) Equity Shares of Rs. 10/- each and 13,35,230 (Thirteen Lakh Thirty-Five Thousand Two Hundred Thirty only) Preference Shares of Rs. 100/- each with power to increase or reduce, consolidate or subdivide the capital for the time being into several classes and to attach thereto respectively such preferential or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and with power to issue Redeemable Preference Shares

*Authorised Share Capital is enhanced vide a special resolution passed at the Extra Ordinary General Meeting held on March 26, 2019

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

Signature, Names, Addresses, Descriptions and occupation of Subscribers	Total Number of Equity Shares to be taken by each subscriber	Names, Address and description of Witness
<p>SANJIV AGARWAL S/o. Sri Mehtab Sing Agarwal P-337, C. I. T. Scheme VI M Calcutta-700 054 Business</p> <p>RAJIV AGARWAL S/o. Sri Mehtab Sing Agarwal P-337, C. I. T. Scheme VIM Calcutta-700 054 Business</p>	<p>100 (One hundred)</p> <p>100 (One hundred)</p>	<p>Witness to all the Signatories: AJAY AGARWAL S/o Parmeshwar Lal Agarwal 65, G.T. Road (S) Liluah – 711204 Chartered Accountant</p>
Total	<p>200 (Two Hundred)</p>	
Calcutta Dated the 1st day of January, 1991.		

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARE

ARTICLES OF ASSOCIATION

of

PRANAMI ESTATES PRIVATE LIMITED

1. Unless the context otherwise require, words or expression contained in these regulation shall bear the same meaning as the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

In these presents unless there be something in the subject of context inconsistent therewith;

"The Act" means the Companies Act, 1956.

"The Company" means PRANAMI ESTATES PRIVATE LIMITED.

"The Directors" or "Board of Directors" or "The Board" means the Board of Directors for the time being of the Company.

"The Office" means the Registered Office of the Company for the time being.

"Dividend" includes Bonus.

"Months" means calendar month.

"Proxy" includes Attorney duly constituted under a power of Attorney.

"Seal" means the Common Seal of the Company.

"The terms "His" wherever appearing shall also include "her" and vice versa.

2. Subject as hereinafter provided the regulations contained in Table "A" of the first Schedule to the Companies Act, 1956 shall apply to the Company.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 3(1)(iii) of the Companies Act, 156 and accordingly :-
 - (a) No invitation shall be issue to the public to subscribe for any shares in or debentures of the Company
 - (b) The number of member or the company exclusive the persons who are in the employment of the Company and persons who having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, shall not exceed fifty, provided that were two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this paragraph, be treated as a single member and.

- (c) The right to transfer the shares of the Company shall be restricted in the manner hereinafter appearing.
4. The business of the Company shall include the several objects expressed in the Memorandum of Association of any of them.

SHARE CAPITAL AND VARIATION OF RIGHTS

5. The authorised share capital of the Company shall be such amount and be divided into such shares as may from time to time be provided under clause V of the memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the power to divide the share capital, whether original increased or decreased into several classes and attached thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the regulations of the company and allowed by the Law..
6. Subject to the provision of these articles and of the Act, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons on such terms and at such time as the Directors think fit and with full power to give any person the option to call for or be allotted shares of any class of the company either (subject to the provisions of Section 78 and 79 of the Act) a premium or at par .or at a discount and for such consideration as the Directors think fit.
7. Any application signed on behalf of an applicant for shares in the Company, followed by an allotment of any share therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is in the Register shall for the purpose of these Articles be a shareholder.
8. Every member or his heirs, executors or administrators, shall pay to the Company the proportion of the capital represented by his share or shares which may for the time being, remain due thereon, in such amounts, at such time or times, and in such manner as the Board of Directors require or fix the payment thereof.
9. Every Member or allottee of shares shall be •entitled, without payment, to receive a certificate under the common seal of the company in such form as the Board of Directors shall prescribe or approve, for all the shares allotted to him; specifying the share or shares allotted to him and the amount paid thereon and such certificate shall be signed by any one Directors or any other person appointed by the Directors in that behalf. Any two or more joint allottees of a share shall, for the purpose of this Article be treated as a single member, and the certificate of any share which may be subject of joint ownership, may be delivered to any one of such joint owners on behalf of all of them . For any further certificate the Board of Directors shall be entitle, but shall not be bound, to prescribe a charge not exceeding Rupee one. The company shall comply with the provisions of Section 113 of the Act.
10. If there is no further space on the back of a share, certificate for endorsement of transfer or in case of a certificate which is old or worn out it shall, on request, be replaced by a new certificate. Replacement of certificate form through, defaced, destroyed, or lost shall be made on payment of such charge, not, exceeding Rupee one, as may from time to time being prescribed by the Board of Directors, provided however, that such new certificate

shall not be granted except upon delivery of the worn out, torn through or defaced or used-up certificates for the purpose of cancellation or upon proof of destruction or loss and such indemnity as the Board of Directors may require in the case of the certificates having been destroyed, lost or defaced beyond identification. Any renewed certificate shall be marked as such.

11. If any share stands in the names of two or more person, the person first named in the Register shall as regards receipt of dividends or bonus or service of notice and all or any other matter connected with the Company except voting at meetings, and the transfer of shares be deemed the sole holder thereof, but the joint holders of the shares shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share and for all incidents thereof according to the Company's regulations.
12. Except as ordered by the Court of competent jurisdiction or as by law required the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, or (except only as in by these Articles otherwise expressly provided) any right in respect to a share than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as, the holder thereof, by the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

LIEN

13. Subject to the provision hereinafter contained, the Company shall have a first and paramount lien upon all the shares registered in the name of each Member (whether solely or jointly with others) and upon the proceeds with any other persons, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and no equitable interest in any share shall be created except upon the footing and conditions the Article 14 is to have full effect, such lien shall extend to all dividends from time to time declared in respect of such shares. Unless, otherwise, agreed, the registration for transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
14. For the purpose of enforcing such lien, the Board of Directors may sell the shares subject thereto in such manner as, they think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such shares and may authorise one of their member to execute a transfer thereof on behalf of and in the name of such member. No sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member or his representatives and default shall have been made by him or them in payment, fulfilment, or discharge of such debts, liabilities or engagements for fourteen days after such notice.
15. The net proceeds of any such sale shall be applied on or towards satisfaction of the said debts, liabilities or engagements and the balance (if any) paid to such any member, his representative or assignee.

CALLS ON SHARE

16. The board may, from time to time, subject to the terms on which any shares may have been issued and subject to the provisions of the Section 91 of the Act, make such call as the Board may think fit upon members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof and at the time and place appointed by the Board. A call may be made payable by instalments.
17. Not less than twenty-one days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
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 member for the time being of the shares 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 nine percent per annum from the day appointed for the payment thereof to the time of actual payment or at such other rate as the Board may determine. The Board may, from time to time at their discretion, extend the time fixed for the payment of any call.
19. The Board may, at their discretion revoke or postponed any call.
20. The Board may, if it thinks fit, receive from any member willing to advance all or any part of the money due upon the share held by him beyond the same actually called for, and upon the money so paid in advance or upon so much thereof as from time to time exceed the amounts of the call then made upon the shares in respect of which such advance has been made the company may pay interest at such rate not exceeding six percent per annum, as the member paying such sum in advance and the Board agree upon. Money so paid in excess of the amount of call shall not rank for dividends. The Board may at any time repay the amount so advanced upon going to such member not less than three months' notice in writing.
21. Any money due from the company payable shareholder or joint shareholders may without the consent of the shareholder or shareholders be set off against any money due from him or them to the company for calls or otherwise.

TRANSFER AND TRANSMISSION OF SHARES

22. No share held by a member of the Company shall be transferred or assigned without the sanction of the Board of Directors who may decline to give any such sanction without stating any reason.
23. The instrument of transfer of any share shall be in writing in the usual or common form and shall be executed by both transferor and transferee.
24. Subject to the provisions contained in clause 21 hereof no share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one, whom it is desirable in the interest of the company to admit to membership, willing to purchase the same at a fair value, computed by the auditors of the Company.

25. A member intending to transfer any shares shall give notice in writing hereinafter called the transfer notice of his intention to the Company specifying the number of shares he is desirous of transferring. Such transfer notice shall constitute the Company his amount for the sale of such share to any shareholder at the fair value aforesaid. The transfer notice shall not be revocable except with the sanction of the Board of Directors.
26. If the company shall, within the space 60 days after being served with transfer notice, find a shareholder or any other person willing to purchase the share, and give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as aforesaid, to transfer the shares to the member willing to purchase the shares.
27. If in the case the proposing transferor after having bound as aforesaid make; default in transferring the share the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the register 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 shall be good discharge to the purchasing member and after his name has been entered in the Register in the purported exercise of the power aforesaid, the validity of the proceedings shall not be questioned by any person.
28. If the company shall not within the time prescribed as aforesaid find a member or a person willing to purchase the shares and give notice in the manner aforesaid the proposing transferor shall at any time within three months after expiry of 60 days' notice as provided in clause 25, be at liberty to sell and transfer the shares to any person at any price.
29. The Company may, by ordinary resolution from time to time increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribed.
30.
 - (a) The Company may, by ordinary resolution, consolidate divide and subdivide the existing share capital into shares of larger or smaller amounts as the case may subject to any provision of the Act, or cancel any shares which at the date of passing of the resolution have not been taken or agree to be taken by any person.
 - (b)
 - (i) Notwithstanding anything contained contrary in these Articles, the shareholders shall have full, absolute, unrestricted and unfettered right to transfer, pledge, create lien, charge, mortgage and otherwise encumber the shares of the Company in favour of the banks, financial institutions/lenders/non-banking financial company or in favour of any person/s acting for the benefit of the banks, financial institutions/lenders/non-banking financial company as security for the loans and such banks, financial institutions/lenders/non-banking financial company or the person/s acting for the benefit of the banks, financial institutions/lenders/non-banking financial company, as the case may be, shall have full, absolute, unrestricted and unfettered right to sell the shares so pledged, charged and/or under the security interest and/or transfer in their name, in the name of their nominees or in the name of third person, at their sole and absolute discretion in accordance with the terms of financing/security/debenture documents. The Company shall immediately give effect to such transfer of share and/or

sale of the shares and register the name of the banks, financial institutions/lenders/non-banking financial company or the person acting for the benefit of the banks, financial institutions/lenders/non-banking financial company or transferee or the subsequent purchaser as shareholder.

- (ii) Nothing contained contrary in these Articles shall apply to any transfer or sale of shares which are charged, pledged or under the security interest as security for the loans/debt or the transfer, sale or appropriation of shares by the banks, financial institutions/lenders/non-banking financial company or by any person/s acting for the benefit of the banks, financial institutions/lenders/non-banking financial company and the Company/Director shall immediately without demur register the name of the banks, financial institutions/lenders/non-banking financial company or the person acting for the benefit of the banks, financial institutions/lenders/non-banking financial company or any such person to whom the banks, financial institutions/lenders/non-banking financial company or the person acting for the benefit of the banks, financial institutions/lenders/non-banking financial company have sold or transferred the shares pursuant to its right available in any of the financing and/or security documents or the subsequent transferee.

MEETING

31.

- (a)
 - (i) The Company shall in addition to any other Meeting hold a General Meeting with shall be styled its "Annual General Meeting" at the intervals and in accordance with the provisions specified below.
 - (ii) The first Annual Meeting shall be held by the Company within eighteen months of its incorporation.
 - (iii) The next Annual General Meeting of the company shall be held by the Company within six months after the expiry of the financial year in which the first Annual General Meeting was held, and thereafter any Annual General Meeting shall be held by the Company within six months after the expiry of each financial year.
 - (iv) Not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next unless the Registrar of the Companies shall have for any specific reason extend the time for holding any Annual General Meeting not being the first Annual General meeting for a period not exceeding three months.
- (b) Every Annual General Meeting shall be called for a time during the business hours on a day that is not a public holiday and shall be held either at the registered office of the Company or at some other place within the city town, or village in which the registered office of the Company is situated as the Directors may determine and the notice calling the meeting shall specify it as the "Annual General Meeting".

32. All Meeting of the Company other than the Annual General Meeting shall be called 'Extraordinary General Meetings'.
33. The Directors may whenever they think fit, convene an Extraordinary General Meeting.
- 34.
- (1) Any General Meeting of the Company whether Annual General Meeting or Extraordinary General Meeting, may be called by giving not less than seven days' notice in writing.
 - (2) A General Meeting may be called after giving shorter notice than that specified in sub-clause (i) hereof if consent of all members is accorded thereto.
- 35.
- (1) Every notice of Meeting of the Company shall specify the place and the day and the hour of the Meeting and shall contain a statement of the business to be transacted thereto.
 - (2) Notice of every Meeting of the Company shall be given.
 - (i) to every member of the Company in any manner authorised by sub-section (1) to (4) of section 53 of the Act.
 - (ii) to persons entitled to a share in consequence of the death or insolvency of a member, by sending in through the post under certificate of posting in a prepaid letter addressed to them by name, or by the title or representatives of the deceased, or assignee of the insolvent, or by any like description at the address, if any, in India supplied for the purpose by the person claiming to so entitled or until such address has been so supplied, by giving the notice in any manner which it might have been given if the death or insolvency had not occurred.
 - (iii) to the auditor or auditors, the time being of the Company in any manner authorised by section 53 of the Act as in the case of any member of the Company.
 - (3) The accidental omission to give notice to or non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the Meeting.
 - (4) Every notice convening a meeting of the Company shall state that a member entitled to attend vote is entitled to appoint a proxy to attend and vote instead of himself and that a proxy need not be member of the Company.
36. All business to be transacted at an Annual General Meeting with the exception of business, relating to (i) the consideration of the accounts, balance sheet and the report of the Board of Directors, (ii) the declaration of dividend; (iii) the appointment of Directors in the place of those retiring and (iv) the appointment of and the fixing of the remuneration of the Auditors and all business to be transacted at any other meetings of the Company shall be deemed "special".

37. Where any items of business to be transacted at any meeting of the Company are deemed to be special as aforesaid there shall be annexed to the notice of the meeting a statement, setting out all material facts. Concerning each item, of the business including in particular the nature and extent of the interest, if any, therein of every Directors, the Managing Director if, any and specifying whether any item of business consists of the according of approval to any documents by the meeting, the time and place when) the documents can be inspected.
38. No General meeting Annual or extraordinary shall be competent to enter upon discuss or transact any item of business deemed to be special unless special notice is given in the notice convening the meeting.
39. Two members to vote and present in person, shall be a quorum for a General Meeting. When more than one of the joint holders of a share is present, not more than of thorn shall be counted for ascertaining the quorum. Several executors or administrators of a deceased person in whose sole name shares stand shall for the purposes of this clause be deemed joint holder thereof.
40. No business shall be transacted at any General Meeting unless a quorum requisite shall be present at the commencement of the business.
41. At any General meeting a resolution put to the vote of the Meeting shall, unless a poll is demanded, be decided on a show of hands.

VOTE OF MEMBERS

42. Subject to any right or restrictions as to voting upon which any shares may be held, on a show of hands every member present in person or by proxy shall have one vote provided that no Company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provisions of Section 117 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy as tendered.
43. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable to him respect of shares in the Company have paid.
44. Where there are members registered jointly in respect of any of such person may vote at any Meeting personally or by proxy in respect of such shares as if he was solely thereto, and if more than one of such members be present at any meeting either personally or by proxy than one of the said persons so present whose name stands first in the Register in respect of such share alone shall be entitled to vote in respect thereof. Several executors, administrators of deceased member in whose name any share in registered shall for the purposes of this article be deemed to be members jointly in respect thereof.
45. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised writing or if such appointer be a body corporate either under the common seal or under the hands of its attorney so authorised.
46. A vote given in accordance with terms of an instrument appointing proxy shall be valid notwithstanding the previous death of the principal or revocation of the Instrument or

transfer of the share in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the office before the meeting. Provided nevertheless the Chairman of any meeting shall be entitled to require such evidence as he may, In his direction, think fit of the due execution of an Instrument of proxy.

DIRECTORS

47. Until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two or more than ten.
48. The first Directors of the Company shall be:
 1. **SANJIV AGARWAL**
 2. **RAJEEV AGARWAL**
49. The persons named in clause 48 hereof shall hold the office of Directors until they die, cease to hold qualification share, if necessary by the provision of the Company, become disqualified, or vacate under the provisions of the Act.
50. Until otherwise determined by the Company in General meeting the Director are not required to hold any qualification shares.
51. The Directors shall have power at any time and from time to time to appoint any person, as an additional Director but so that the total number of Directors shall not at any time exceed the maximum number, fixed. Any such additional Director shall hold office, only until the next following Annual General Meeting of the Company and shall then be eligible for re-election.
52. Any casual vacancy occurring in the Board of Directors may be filled up by the remaining Director by the person so chosen shall hold office upto the time the Director in whose place he has been so appointed would have remained in office if he had not vacated.
53. Subject to the provision contained in the Act and Section 288 of the Companies Act 1956, Director of the Company shall not be required to vacate his office.
54. Every Director of the Company shall, by way of remuneration receive out of funds of the Company, such sum not being less than Rs. 50/- and more than Rs. 250/- as may be determined by the Board of Directors from time to time, for every Board Meeting attended by him or her. The Director shall also reimburse all reasonable travelling, hotel and other incidental expenses by Him for tending a meeting from a place other than the place at which the Board's Meeting is held.
55. Without prejudice to the generality of the provisions contained in Articles 55 hereof, if any Director, being, willing shall be called upon to perform extra service or make any special exertion in going to and residing away from Calcutta for any purpose of the Company or in giving special attention to the business of the Company or as a member of committee of the Board then the Director so doing shall remunerated either by fixed sum or by a percentage of profits or otherwise as may be decided by the Board and such

remuneration may be either in addition to or In substitution for any other remuneration to which he may entitled subject to the provisions of Section 314 of the Act.

56.

- (a) The Director shall be entitled for such commission out of the net profits of the Company as may be decided by the Board of Directors.
- (b) Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to the financial institutions or finance corporation or non-banking finance companies, housing finance companies, credit corporation or to any other financing company or body, Indian or foreign (each of which or any such financial institution or finance corporation or financing company or body is hereinafter in this Article referred to as the "Corporation") out of the loans granted by them to the Company or so long as the Corporation(s) continue to hold debentures in the Company by direct subscription on private placement or otherwise or so long as the Corporation hold shares in the Company due to any reason whatsoever or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remain outstanding, the Corporation shall have right to appoint and/or substitute from time to time any person or persons as a Director or Directors, non-whole time (which Director or Directors is/are hereinafter referred to as "Nominee Directors") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place(s).

The Board of Directors of the Company shall have no power to remove the Nominee Director(s) and such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Directors shall be entitled to the same rights and privileges and be subject to the same obligation as any other Director of the Company.

The Nominee Director(s) so appointed shall hold the office only so long as any money remains owing by the Company to the Corporation or so long as the Corporation holds Debentures in the Company or so long as the Corporation holds shares in the Company or the liability of the Company arising out of any guarantee is outstanding and the Nominee Director(s) so appointed in exercise of the said power shall ipso facto vacate such office immediately the money owing by the Company to the corporation is paid off or on the Corporation ceasing to hold Debentures or shares in the Company or the liability of the Company arising out of any guarantee is satisfied.

The Nominee Director(s) appointed under the Article shall be entitled to receive all notices of and attend all general meetings, Board Meetings and of the meeting of the Committee of which the Nominee Director(s) is/are Member(s) as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.

The Company shall pay to the Nominee Director(s) sitting fee and expenses which the other Directors of the Company are entitled but, if any other fees, commission, money and remuneration in any form is payable to the Director of the Company, the fees, commission, money and remuneration in relation to such

Nominee Director(s) shall accrue to the Corporation and the same shall accordingly, be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Directors.

- (c) Any director appointed as aforesaid shall-
- (i) not incur any obligation or liability by reason of his being a director or for anything done or omitted to be done in good faith in the discharge of his duties as a director or anything in relation thereto and no proceedings of whatsoever in nature shall commence against him for anything done or omitted to be done in good faith in the discharge of his duties as a director or anything in relation thereto;
 - (ii) be indemnified by the Company against all losses, costs and expenses incurred by him in, or in relation to, the discharge of his duties and for defending himself in any proceedings, inquiry investigations etc.

MANAGING DIRECTORS

57. The Board of Directors may from time to time appoint one or more of their body to the office of Managing Director or Managing Directors for such terms, at such remuneration and with such duties and powers (not being those that are by the Companies Act, 1956 required to be exercised by Board only) and upon such conditions as they may think fit and any person or persons so appointed may be removed from office by the Board.
58. The Board may from time to time, entrust to and confer upon the Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit and may from time to time revoke, withdraw, alter or vary all or any of such powers.

PROCEEDING OF DIRECTORS

- 59.
- (a) The Directors may meet together for the despatch of business adjourn and otherwise regulate their meeting and proceedings as they may think fit.
 - (b) A meeting of the Board of Directors shall be held at least once in every three calendar months.
 - (c) Notice of every meeting of the Board shall be given in writing every Director for the time being in India and at his usual address in India to every other Director.
 - (d) A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Board.
60. A quorum, necessary for the meeting of the Board of Directors shall be two or 1/3rd of the total strength which is higher.

61. Question arising at any meeting shall be decided by a majority of votes and in case of any equality of votes, the chairman shall have a second or casting vote.
62. The managing Director of the Company shall act as the chairman of the Board Meetings and in case there is no Managing Director the Board may elect a chairman of their meetings and determine the period for which he is to hold office.
63. No resolution save in these cases where a resolution is required by section 297 and 297 of the Act to be passed at a meeting of the Board shall be deemed to have been duly passed by the Directors or by a committee thereof by circulation unless the resolution has been circulated in draft, together with the necessary papers, if any to all the Directors or to all the members of the committee, then in India (not being less or, number than quorum fixed for a Meeting of the Directors or Committee as the case may be) and to all other Directors or members at their usual address in India and has been approved by such of the Directors or members of the Committee as are then in India or by majority of such of them as are entitled to vote on the resolution.

POWER OF THE BOARD

64. Subject to the provisions of the Act, the control of the company shall be vested in the Board who shall be entitled to pay the preliminary expenses incurred for promoting and registration of the Company and also shall be entitled to exercise all such power and do all such acts, 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 thing, the Board shall be subject to the provisions in that behalf, contained in the Act or any regulations not consistent therewith any duly made thereunder, including regulations made by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

BORROWING POWER

65. The Directors may from time to time raise or borrow any sum or sums of money or make any arrangement for finance for the purpose of the Company. The Directors may raise or secure the payment of such sum or sums or make the financial arrangement in such manner and upon such terms and conditions in any respect as they think fit and in particular by making, drawing, accepting or endorsing on behalf of the Company any promissory Note, or Bill of Exchange or by giving or issuing and other security of the Company or by mortgage or charge of all or any part of the asset of the Company including its uncalled capital or by the issue of the debentures or bonds of Company.

DIVIDEND

66. The Company in General Meeting may declare a dividend which shall not exceed the amount recommended by the Board, be paid to the members according to their rights and interest in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 207 of the Act.
67. The Director may from time to time pay to the members such interim dividends as in their judgements the position of the Company justifies.
68. The Directors may retain any dividends on which the Company has lien any may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

SEAL

69. The Board of Directors shall provide a Common seal of the purpose of the Company and shall have power from time to time to destroy the same and substitute a new in lieu thereof. The Board shall provide for the safe custody of the same and it shall not be used except on the authority of the Board by a resolution of their meeting. Every deed or other instrument to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly appointed constituted attorney for the Company, be signed by two Directors at least in whose presence the Seal shall have been affixed and countersigned by the Managing Director, if any or such officer of the Company as shall be authorised by the Board for the purpose.

BOOKS AND ACCOUNTS

70. The Board shall cause to be kept, in accordance with sub-section (I) of the Section 209 of the Act, proper books of Accounts.
71. The Books of Accounts shall be kept at the registered office of the company or such other place in India as the Board thinks fit and shall be open for inspection by any Director during business hours.
72. The Board shall from time to time determine whether and to what extent and at what time and place and under what conditions and regulation the accounts and Books of the company or any of them shall be open to inspection of the members, not being Directors and no member (not being a Director shall have any right of inspecting any account or Books documents of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.)

SECURITY

73. Every Director, Manager, Auditor, Trustee, Member of Committee, Officer, Servant, Agent, Accountant, or other persons employed in the business of the Company shall, if so required by the Directors or the Managing Director before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the

Company with the customers and the state of accounts with individuals and in the matter relating thereto and by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or any meeting of the Company or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions contained in these presents, provided always there shall be no obligation on the part of the Directors to obtain such a declaration.

WINDING UP

74. Subject to the provision of the Act, the Company any be wound up at any time by the members.
75. If the Company shall be wound up the surplus assets shall subject to any rights attached to any special class of shares forming part of capital for the time being of the Company be applied first in payment of the Capital paid up on the equity shares and the excess, if any, shall be distributed among the members holding equity shares in proportion to the number of shares held by them respectively at the commencement of the winding up.
76. If the company shall be wound up, liquidator may, with the sanction of a special Resolution, divide among the contributories in specie or In kind any part of the assets of the Company.
77. Subject to the provisions of Section 201 of the Act, every Director, Auditor or other officers or servants of the Company shall be indemnified by the Company against all costs, losses and expenses which any such Director, Managing Directors, Manager, Auditor or other officers or servants, of the company may incur or become liable to pay by reason of any contract entered into or any act or thing done by him or them as such officer or in any way in the discharge of his or their duties and such costs, expenses, losses and the amount for which such indemnity is provided shall immediately attach as lien on the property of the Company and have priority as between the member over all other claims.

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

Signature, Names, Addresses, Descriptions and occupation of Subscribers	Total Number of Equity Shares to be taken by each subscriber	Names, Address and description of Witness
SANJIV AGARWAL S/o. Sri Mehtab Sing Agarwal P-337, C. I. T. Scheme VI M Calcutta-700 054 Business	100 (One hundred)	Witness to all the Signatories: AJAY AGARWAL S/o Parmeshwar Lal Agarwal 65, G.T. Road (S) Liluah – 711204 Chartered Accountant
RAJIV AGARWAL S/o. Sri Mehtab Sing Agarwal P-337, C. I. T. Scheme VIM Calcutta-700 054 Business	100 (One hundred)	
Total	200 (Two Hundred)	
Calcutta, Dated the 1st day of January, 1991.		