

---

**MEMORANDUM**

**AND**

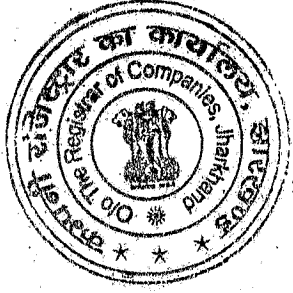
**ARTICLES OF ASSOCIATION**

**OF**

***DEEPAK ENTREPRENEURS PRIVATE LIMITED***

---

21



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70102JH2009PTC013656

2009 - 2010

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

DEEPAK ENTERPRENEURS PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सात जुलाई दो हजार नौ को मेरे हस्ताक्षर से पटना में जारी किया जाता है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U70102JH2009PTC013656 2009 - 2010  
I hereby certify that DEEPAK ENTERPRENEURS PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Patna this Seventh day of July Two Thousand Nine.

(KRUSHNA SHANKAR PRADHAN)

कम्पनी रजिस्ट्रार / Registrar of Companies

बिहार एंड झारखण्ड

Bihar and Jharkhand

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office: Registrar of Companies Bihar & Jharkhand

DEEPAK ENTERPRENEURS PRIVATE LIMITED  
K-54, KALPATARU, JALAN ROAD, UPPER BAZAR,  
RANCHI - 834001,  
Jharkhand, INDIA

**(THE COMPANIES ACT, 1956)**  
**(PRIVATE COMPANY LIMITED BY SHARES)**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**DEEPAK ENTREPRENEURS PRIVATE LIMITED**

- I. The Name of the Company is: - DEEPAK ENTREPRENEURS 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 OBJECT TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on the business of builders, contractors, erectors, construction of buildings, houses, apartments, structures, or residential, office, industrial, institutional, or commercial or developers of housing schemes, townships, holiday resorts, hotels, motels and in particulars preparing of building sites, construction reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings works, work shops, hospitals, nursing homes, clinics, godowns, and other commercial , educational purposes, and conveniences to purchases for development investment or for resale lands, houses, buildings structures and other properties of any nature and any interest therein and purchase , sell and deal in free hold and lease hold land and to make advances upon the security of lands, houses, structures and other property and to purchase, sell lease , hire, purchase, exchange or otherwise deal in

land and house property whether real or personal and to turn the same into account as may seem into account as may seem expedient in any part of the world.

2. To carry on in India or elsewhere, either alone or jointly with one or more persons Government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, landscape designing & redesigning, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist and to act as interior decorator, architectural engineer, civil engineer, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub contractor, turn key contractor, and manager of all types of constructions and developmental work in all its branches such as roads, ways, converts, dams, bridges, railways, tramways, water tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling, aquaducts, stadium, hydraulic units, sanitary works, power supply works, power stations, hotels, hospitals, dharmshalas, multistoreys, colonies, complexes, housing projects and other similar works and for the purpose to acquire, hand over, purchase, sale, own, cut to size, develop, distribute or otherwise to deal in all sorts of land and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature and to do all incidental acts and things necessary for attainment of the foregoing objects.
3. To carry on in India or elsewhere the business to publish, print, produce, promote, organize, manage, acquire, run, maintain, amalgamate, establish, commercialize, control, circulate, develop, sponsor, import, export, equip, job work, market, operate, own, purchase, sell, protect, participate, and to act as agent, deal, in all types, tastes, varieties & languages of morning, noon, evening, daily, weekly, fortnightly, monthly, quarterly, half yearly, & yearly newspapers, periodicals, magazines, pamphlets, journals, special bulletins, souvenir, newsletters, or other allied publications on any subject whatsoever and to do all incidental acts and things necessary for the attainment of foregoing objects.

**(B) THE OBJECTS INCIDENTAL OR ANCILLIARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:**

1. To acquire, takeover and undertake the whole or any part of the business as a going concern along with all assets, liabilities, licenses, quotas, rights, entitlement etc. from any person, firm or company, to enter into partnership or to enter into arrangements for sharing profits, union of interests, co-operations, joint ventures, reciprocal concessions or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in or any business and transaction which this company is authorized to carry on or engage in or any business or transactions capable of being conducted so as to directly or indirectly benefit this company and to guarantee the contracts of or otherwise assist such person or company and to take or otherwise to acquire shares.

and securities of any such company and to sell , hold , to reissue , with or without guarantee or otherwise deal with the same .

2. To enter into, execute or fulfill all contracts, agreements and arrangements, necessary or useful for any or all of the objects of the company with any government, semi-government or local authorities in India or elsewhere for the purchase, sale and supply of goods and merchandise, stocks, shares, securities, movable article and things and to provide services and consultancy of all types to them on such terms and conditions as the Board of Directors deem fit from time to time.
3. To incorporate, float, form, constitute, promote and amalgamate with any company and companies for the purpose of acquiring any of the properties, rights and liabilities of this company, or for carrying on any business which this company is authorized to carry on for any other purpose which may seem directly or indirectly calculated benefit for this company.
4. To obtain financial and technical collaboration local and/or foreign as may from time to time be deemed necessary for furthering the business and interest of the company.
5. To pay all costs, charges and expenses of and incidental to the formation, registration and establishment of the company.
6. To act as Agents and representatives, distributors and dealers in commodities of all description and order suppliers in which the company is authorized to carry on business.
7. Subject to the provisions of the Act, to start agencies, and branches in different parts of India and else where, as the Board of Directors may decide for the distribution of the services provided by the company.
8. To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or corporation of business which the company is authorized to carry on or possessed of property suitable for the purpose of the company.
9. To take otherwise acquire and hold shares in any other company having objects altogether or in part, similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
10. Subject to the provisions of the sections 391 to 394 of the Companies Act, 1956 to amalgamate or to enter into partnership or into any arrangements for sharing profits , union of interest , co-operation , joint ventures , license or reciprocal concession or for limiting competition with any person or persons or firm or firms or company or companies , carrying on or engaged in or about to carry on or engaged in or being authorized to carry on or engage in any business or transaction which the company is authorized to carry on or engage in or which can be carried on or in conjunction therewith or which is capable of being conducted so as directly to benefit the company.
11. To sell, improve, manage, develop, turn into account, exchange, let on rent, royalty, grant licenses, easement and other rights of and over in any other manner deal with or

dispose of the undertakings and all or any of the properties for the time being of the company or to amalgamate with any other company or body of the persons for such consideration as the company may think fit.

12. To receive money, deposits on interest or otherwise and lend money on interest or otherwise and negotiate with or without security to such companies, firms or person and on such condition as may seem expedient and to guarantee the performance of the contract by any person, companies or firm provided that the company shall not carry on the business of Banking as defined under Banking Regulation Act, 1949 and subject to the provisions of section 58-A of the Companies Act, 1956.
13. Subject to the provision of the Act to borrow or raise or secure payments of money in such manner as the company shall think fit and in particulars by issue of debentures, charging upon all or any of the company's property (both present and future) including its uncalled capital and to purchase, redeem or pay off other institutions, clubs, societies, funds or objects.
14. In the event of winding up to distribute any of the assets or properties of the company among the members in the species or kind but so that distribution amounting to reduction of capital be not made without the sanction of the court where necessary.
15. To pay for any property, rights or privileges, acquired by the company or for services rendered or to be rendered in connection with the promotion of the business of the company or for acquisition of the any property for the company or otherwise either wholly or partially in cash or in shares, bonds, debentures or other securities of the company and to issue any shares either as fully paid up or with such amount credited as paid up thereon, as may be agreed upon and to change any such bonds, debentures or other securities upon all or any part of the property of the company while doing so the company shall comply with all requirements of law for the time being in force.
16. To sell, exchange, mortgage, let on lease, royalty or tribute, grant, licenses, easement, options and other rights over and in any other manner deal with or dispose off the whole or any part of the undertaking, property, assets, rights and effects of the company for such considerations as may be thought fit and in particulars for stocks, shares, whether fully or partly paid up or securities of any other company.
17. To sell or subject to any rights, concessions or licenses obtained or contracts entered into and generally to sell the whole or any part of the property and the business of the company for cash or for shares whether fully paid up or not, debentures or securities of another company or partly in cash or partly in such shares, debentures and securities as are distributed in specific amongst the members or otherwise.
18. To remunerate any person, firm or company for service rendered or to be rendered in placing or assisting to place, or guaranteeing the placing of any of the shares of the company's capital or debentures or debenture stock or other securities of the company, or in or about the formation or promotion of the company or conduct of its business.
19. To guarantee the performance of any contract or obligation of and the payment and repayment of money or dividends and interest or premiums payable on any stocks, shares or securities of any company, corporations, firms or person in any case in which

such guarantee may be considered likely directly or indirectly to further the object of the company or the interest of its share holders.

20. To apply for, purchase or otherwise acquire or protect, prolong and renew in any part of the world any patent, patent rights, brevet'd invention, trade marks, designs, licenses, protections, exclusive or limited rights to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the company or the acquisition of which may return directly or indirectly calculated benefit to the company and to use, exercise, develop or grant licenses or privileges in respect of the or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.
21. To insure with any other company, firm or person against losses, damages and risk of all kinds which may affect the company, provided that nothing herein contained shall empower the company to carry on the business of life insurance, accident assurance, motor assurance, fire assurance, employees' liability assurance, industrial assurance or any business of the insurance or re-insurance within the meaning of the Insurance Act, 1938, or any act amending, extending, or re-enacting the same.
22. To procure the recognition of the company in or under the laws of any place outside India.
23. To open any kind of account in any bank and to draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchanges, promissory notes, bills of lading, warrants, debentures and other transferable or negotiable instruments or securities.
24. To engage, employ, suspend and dismiss executives, engineers, agents, manager superintendents, assistants, clerks, coolies and other servants and labourers and to remunerate any such person at such rate as shall be thought fit, to grant bonus, compensation, pension, gratuity, or ex-gratia payment to any such person or to his widow or children and generally to provide for the welfare of the employees.
25. To form or promote any company or companies, whether in India or else where, having amongst its or their objects the acquisition of all or any of the assets or control, managements or development of the company or any other objects or objects which in the opinion of the company could or might directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the company and to pay all or any of the cost and expenses in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for the services rendered or to be rendered in obtaining subscription or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligations or securities of any other company held or owned by the company or in which the company may have an interest in or about the formation or promotion of the company or the conduct of its business or in about the promotion of any other company in which the company may have an interest.
26. To enter into any arrangement and to take all necessary or proper steps with governments and/or with other authorities supreme, national, local, municipal or

otherwise of any place in which the company may have interest and to carry on negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or furthering the interest of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly prejudice the interest of the company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation and to oppose and resist, whether directly or indirectly may legislation which may seem disadvantageous to the company and to obtain from any such government authorities or any company, any charters, contracts, decrease, rights, grants, loans, privileges or concessions when the company may think it.

27. To invest or deposit the surplus money of the company not immediately required upon such securities or in such manner as may from time to time be determined by the Board of Directors.
28. To borrow or raise or secure the payment of any money from banker or bank, company, firm or person for the purpose of the companies business in such manner and on such terms and conditions and with such rights, powers and privileges as the company think fit, also to open current overdraft, loan, cash credit or deposit account or accounts with any bank, firm or person.
29. To design, develop, promote, launch or establish websites or portals to provide own information to general public for the promotion of business under one or more domain names.
30. To adopt such means of making the policies, schemes and products of the company as many seem expedient and in particular by advertising in the press, by circulars, by publication of books and periodicals and by granting prizes, rewards and donations.
31. To create any depreciation- fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for any other purposes conducive to the interests of the Company.
32. To assist any other company under the same management within the meaning of the Companies Act, 1956 or any Statutory modification thereof, in any manner or to any extent including the giving of loan or guarantees or the providing securities of any kind whatsoever in connection with any loan giving it the latter by any person, firm or body corporate.
33. To apply the assets of the company in any way in or towards the establishment, maintenance of extension of the association, institution or fund in any way connected with any particular trade or with trade or commerce generally or particularly with the trade, including any institution, association or fund for the protection of the interest of the masters, owners and employees against loss by debts, strikes, combinations, fire, accidents, or otherwise or for the benefit of any clerks, workman or others at any time employed by the company or any of its predecessor in business or their families or their dependents and whether or not in common with other persons classes of persons and in particulars of friendly, cooperative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining & recreation



room , places of worships ,warehouses ,schools , hospitals , residential buildings, bungalows, hotels , offices, godowns , structures , erections , parks , gardens and to charities , gratuities , pensions and allowances and to contribute to any fund , raised by public or local subscription for any purpose whatsoever and to farm , cultivate and otherwise develop the lands for the company or in possessions of the company.

34. To undertake and execute any trust the undertaking of which may seem to the company desirable and either gratuitously or otherwise and vest any real or personal property, right or interest acquired by or for the benefit of the company and with or without any declared trust in favor of the company.
35. To communicate with Chamber of Commerce and other mercantile and public bodies through out the world and concern and promote measures for the world and concern and promote measures for the protection of the trade, industry and persons engaged therein and aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles for the promotion of industry or trade.
36. To subscribe, contribute or otherwise to assist or guarantee, money for any national, charitable, benevolent public, general or useful object or for any exhibitions.
37. Subject to the provisions of the section 78 of the Companies Act, 1956 to place, to reserve or to distribute as dividend or bonus or bonus shares among the members or otherwise to apply as the company may from time to time think fit any money belonging to the company including those received by way of premium on shares or debentures issued by the company at the premium and any money received in respect of dividend accrued on forfeited shares and money arising from the reissue of the forfeited shares.
38. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory Provident fund and/or pension fund and superannuating fund and/or gratuity fund and/or trusts and entities etc. for pensions, allowances, emoluments, bonus, Profit sharing bonus, benefits, amenities, providing sweat equity or any other payment to any person who are or were at any time in the employment of or service of the company its predecessors in business or of any Company which is holding company or a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary who are or were at any time Directors or officers of the Company or any of such dependant or connection of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidizing or contribution or making other payments to any institutions, Associations, funds, clubs, trusts, profits sharing or other schemes and by providing, subscribing or contributing or making payments other payments towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance's and amenities and to take payments to or towards the insurance of such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any other Company as aforesaid.
39. On winding up of the Company to distribute all or any of the property or assets of the Company or any proceeds of sale or disposal of any of the properties or assets of the

Company amongst the members in cash or specie or kind subject to the provisions contained in the Companies Act, 1956.

40. To manage lands, buildings, houses and any other property belonging to the company and to collect rents and income and supply to tenants and the companies of all kinds of conveniences and advantages.
41. To institute or to defend any suit, appeal, application for the review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements of reference to arbitration and to enforce need be to contest any awards and for all such purposes to engage or retain counsels, attorneys and agents and when necessary to remove them.

**(C) OTHER OBJECTS: -**

1. To carry on the business of printers, publishers, stationers, lithographers, stereotypes, printers, lithographers and engravers, die- sinkers, book- binders, designers, draftsman, paper and ink manufacturers, envelop- manufacturers, accounts- book manufacturers, machine rulers, numerical printers, bag – makers, card- board manufacturers, ticket – manufacturers, calendar and book- sellers, diary printers, dealers in playing, visiting, railway, festive, complementary, wedding or other ceremonial cards or fancy cards, dealers in stamps – parchment and agent for the payment of stamps and other duties.
2. To manufacture, produce, buy, import, export, sell, supply and deal in tools, implements, equipments and machineries, required in connection with any type of civil, mechanical, electrical, engineering works and whether for agricultural, industrial or other purposes.
3. To carry on the business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockiest, retailers, traders or brokers of all kinds of foundry equipments, mould boxes, ingot moulds, material handling equipments, earth moving machineries, tools, machine tools, spares & machinery, conveying equipments, grinding wheels, segments and media, pins and malleable castings.
4. To take part in the management, supervision or control of the business or operations of any company, undertakings and for that purpose to appoint and to nominate any directors, accountants or other experts or agents.
5. To purchase, take on lease or otherwise acquire and explore, work exercise, develop, acquire option in a turn to account any mines, diggers licenses either in India or elsewhere.
6. To carry on the business as iron founder's metallurgists, metal converters, smith, waterworks engineers, welders, chemical engineers, painters and contractors.

7. To carry on business as agents and contractors for and on behalf of any person, firm, body corporate or Government for purchase, sale or supply of the goods, materials, things and articles produced or dealt in or of any other merchandise.
8. To manufacture, buy, sell, import, export or otherwise deal in all types and kinds of cements, paints and varnishes, steel structures, electrical and building and goods, hard wares and other building materials as are required to be used in construction and building industries.
9. To manufacture produce, refine, process, formulate, buy, sell, export, import or otherwise deal in all kinds of water proofing materials, mixtures, formulations, chemicals, ingredients, compounds, thereof of any kind required for manufacture of water proofing material, mixture and formulations.
10. To carry on in India or elsewhere the business of manufacturing of iron and steel structures like angles, bars, round, channels, sections, joints, plates, founder and manufacturers, steel makers, steel converters and to establish steel rolling mills and rollers in their respective branches including semi manufactured and finished-products and to manufacture metallurgical products and other non-ferrous founders, furnace proprietors and workers, metal and alloy makers and as refiners, metallurgist, galvanisers, machinists, smiths, japaners, welders and metal workers.
11. To carry on business activities relating to invention, creation, and develop of technology and technique for treatment of all types waste or damaged or refusal products, including plastics, papers, wood, steel iron, copper, metal for their recycle and further use and to deal in all types of waste waters, savage water, drainage waters, chemical mixed water, effluents for further use of development, up gradation, drinking or other water resources, energy generation, distributions, selling, buying and recycling to use in cultivation, growing, producing, processing, manufacturing in all type of agricultural, horticulture, breed, sericulture, botanical, aquiculture, pisciculture, mushroom farming including cash and commercial crops, medical plants and bye products, dairy products, animal products of high genetic value, bio fertilizer and cattle feed and to carry business of farmers, dairymen, civil contractor, miller, surveyors and vendors.
12. To manufacture, produce, refine, process, fabricate, purchase, lease, exchange, hire, sale, import, export and /or generally deal in manner in all or any of the following:
  - a) Plant & machinery, tools and accessories required by any type of industry.
  - b) Any land, buildings and hereditaments of any tenure or descriptions including agricultural lands, tea, coffee gardens, farms, orchards, groves, plantations and any estate or interest therein or any right over or connected with land and building so situated and developed or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses, restaurants, markets, godowns, offices, gardens, swimming pools, play ground, buildings, works and conveniences of all kinds and by leasing, hiring and disposing off the same.

- c) Cements, Portland cement, alumina cement, lime and lime stone and by products thereof, cements pipes-sheets and other building materials refractories and bricks.
- d) Bricks and stone, tiles, refractories, chinaware, sanitary materials, pipes, tubes, tubular structures, adhesives, sheets, roofing, glass furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closures, concrete mixers, elevators and any other building or decorative materials made of cement, done, clay, timber, teak, board fiber, paper, glass, rubber, plastic or other natural or synthetic substance or chemical.
- e) To carry on the business as quarry masters to purchase to take on lease or in exchange or acquire by mining or quarrying sets or license, concession, grant or otherwise any lands, mines, quarries, mineral, rights, quarrying rights, easement rights and privilege and other effect of marbles, ores, minerals, stones, chalks clay, metals, precious and other stones or deposits.

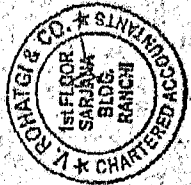
#### IV. LIABILITY CLAUSE

The liability of the members is limited.

#### V. CAPITAL CLAUSE

The authorized share capital of the company is Rs. 25,00,000/- (Rupees Twenty Five Lacs only) divided into 2,50,000 (Two Lacs Fifty Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each. The minimum paid up capital shall be Rs. 1,00,000 (Rupees One Lacs only). The company has the power, from time to time, to increase or decrease, reduce subdivide and consolidate the same and to issue any of the shares in the original capital or increased capital and attach there to respectively such preferential, qualified all special rights, privileges or conditions as regard dividends and repayments of the capital as may be determined by or in accordance with regulations of the company and with power to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of the company and subject to the provisions of the Companies Act, 1956.

We, the several persons whose names and addresses are subscribed below are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposites or respective names:

Sl. No.	Name, Address, Description and occupation of each subscriber	No. Of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address, description and occupation.
01	DEEPAK KUMAR AGRAWAL 76, Bansi Lal Street Upper Bazar Ranchi - 01 Business	3500	Deepak Kumar Agrawal	 witness to all signatures CA ARUN K. MITTAL M.No. 076038 v. Lokets Chartered Accountants Ranchi
02	AMIT KUMAR AGRAWAL M/s DEEPAK ENTERPRISES K-54, RAJPTARU JALAN ROAD, UPPER BAZAR, RANCHI. BUSINESS	3500	Amit Kumar Agrawal	
03	PAYAL AGARWAL 32, 3rd floor Pushpanjali complex Lake Road, Upper Bazar Ranchi Business.	3000	Payal Agrawal	
Total		10000	Amit Kumar Agrawal	

Place: Ranchi

Dated: 23<sup>rd</sup> Day of June 2009

Ten thousand

**(The Companies Act, 1956)  
(Private Company Limited by Shares)**

**ARTICLES OF ASSOCIATION**

**OF**

**DEEPAK ENTREPRENEURS PRIVATE LIMITED**

**I. PRELIMINARY**

1. The Regulations contained in Table "A" in the Schedule I of the Companies Act, 1956, Shall apply to Company except in as far as otherwise expressly incorporated hereinafter.

**II. INTERPRETATION**

2. (i) In these Regulations: -
  - (a) 'The Act' means the Companies Act, 1956 as amended, from time to time.
  - (b) 'The Seal' means the Common Seal of the Company.

- (ii) Unless the context otherwise requires, words of expression contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force.

### III. PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2 (35) and 3(1)(iii) of the Companies Act, 1956 and accordingly:
- (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company;
  - (b) The number of members of the Company (exclusive of 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 the members after the employment ceased) is limited to fifty, provided that for the purpose of this definition, where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member;
  - (c) The right to transfer the shares in the Company is restricted in the manner and to the extent hereinafter appearing; and
  - (d) Prohibits any invitation or acceptance of deposits from person other than its members, directors or their relatives.

### IV. SHARE CAPITAL

4. The Authorized Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide, consolidate and increase and with power from time to time, issue any shares of the original capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be, thought fit, and upon the sub-division of shares apportion the right to participate in profits in any manner as between the shares resulting from sub-division and the minimum paid up capital of the Company is Rs. 1,00,000 (Rupees One Lac Only).
5. The shares shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors may think fit and to give any person any shares whether at par or at a premium and for such consideration as the Directors may think fit.
6. The Directors may allot and issue shares in the Capital of the Company of full payment or part payment or for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.
7. a) The Director may from time to time, make calls upon the members in respect of any money unpaid on their shares (whether on account of nominal value of the

shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed time.

- b) Each member shall subject to receiving at least fourteen days notice, specifying the time and place of payment, pay to company at the time and place so specified the amount called on such shares.
  - c) A call may be revoked or postponed at the discretion of the Board.
  - d) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
8. Subject to rule 7 of the Company (Issue of share certificate) Rules, 1960 the Certificate of the title to shares shall be signed and issued under the common seal of the Company.
9. No person shall exercises any right of the member until his name has been entered in the register of members and he shall have paid all call money for the time being payable on every share in the company held by him.

#### V. TRANSFER AND TRANSMISSION OF SHARES

- 10 (a) No transfer of shares in the capital of the company shall be made to a person who is not a shareholder of the company so long as all shareholders do not decline to purchase the shares at a fair price within two months of the date of deposit of a request to transfer the shares at the office of the company after which date the shares may be transferred to any other person. The transfer shall not be registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs, or son or sons, daughter and grand daughter, shares of deceased member may be transmitted to his heir, executor or administrator and the Directors may decline to give such sanction without assigning any reason, subject to Section 111 of the Act.
- (b) In case any difference arises between the member proposing transfer and the purchasing member as to fair value of a share, the auditor of the company shall on application of the either party, certify in writing the same in which in his opinion, is fair value and such sum shall be deemed to be the fair value of the share and in so certifying the auditors shall considered to be acting as experts and not as arbitrators, and accordingly the Arbitration and Conciliation Act, 1996 will not apply.
- (c) The Director may at the time in their absolute and uncontrolled discretion and without assigning any reason decline to register any proposed transfer of shares in case of transferee is not an existing member of the company.



- (d) The company shall be paid in respect of transfer or transmission of any number of shares a sum of rupees one for such transfer or transmission.
- (e) Subject to the provision of section 154 of the Companies Act, 1956 the directors shall have the power to close the register of members and register of debenture holders for such period or periods not exceeding in aggregate forty five days in a year and not exceeding 30 days at a time as may seem expedient to them.

## VI. ALTERATION OF CAPITAL

11. The Company may by ordinary resolution:

- (a) Consolidate and divide all or any part of its share capital into shares of larger denomination than the existing shares
- (b) Sub- divides its existing shares or any of them into shares of smaller denomination than is fixed by the memorandum- subject, nevertheless to the provisions of clause (d) of sub section (1) of section 94 of the Act.
- (c) Cancel any share, which at the date of passing of the resolution have not been taken or agreed to be taken by any person.

12. The company may subject to the provisions of the Act by special resolution reduce in any manner by law:

- 1. Its Share Capital
- 2. Any Capital Redemption Reserve Account, or
- 3. Any Share Premium Account.

## VII. GENERAL MEETING

13. (a) The company shall in each calendar year hold in addition to any other meeting a general meeting which shall be styled as its annual general meeting at the intervals and in accordance with the provision specified below and not more than 15 Months shall elapse between the date of one annual general of the Company and that of the next provided.

- i) The First Annual General Meeting of the Company shall be held within 18 months of its incorporation subject to the section 210(3)(a) of the Act, and
- ii) The next annual general meeting of the company shall be held within six month after the expiry of the financial year in which the first annual general meeting was held and thereafter an annual general meeting shall be held in each year within six month after the expiry of each financial year.

- (b) Every Annual General Meeting shall be called during 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 registered office of the company is situated.
14. All General Meetings other than the Annual General Meeting shall be called extraordinary General Meetings.
15. (a) The Board of Directors may, whenever it thinks fit, call an Extraordinary General Meeting of the company and the directors shall on the request in writing of the holders of not less than one tenth of the Paid Up Capital of the company upon which all calls or other sums may be due have been paid forthwith proceeds to convene an extra ordinary general meeting of the company and the provisions of section 169 of the Act shall apply.
- (b) At the general meeting of the company on the show of hand every member present in person shall have one vote and on a poll every member present in person or by proxy shall have one vote for each share held by him.

#### VIII. DIRECTORS

16. (a) The number of Directors shall not be less than two and not more than twelve including all kinds of directors.
- (b) The following shall be the first Directors of the Company: -
1. Mr. DEEPAK KUMAR AGARWAL
  2. Mr. AMIT KUMAR AGARWAL.
  3. Mrs. PAYAL AGARWAL
- (c) Mr. DEEPAK KUMAR AGARWAL shall be the First Managing Director of the Company.
17. The Director will be paid out of the fund of the company a fee not exceeding rupees 250 (as may be determined by the board) for attending every meeting of the board and shall also be entitled to be paid allowances and traveling and other expenses incurred by them whilst employed in the business of the company or for attending board meeting.
18. If any director (s) will be called upon to perform any extra services or to make any special exertion in going or residing away from his place of residence for any of the purpose of the company or to give special attention to the business of the company or as a member of the committee of directors or to hold any office in the company or to work as a contractor, selling or purchasing agent or to perform any other duty for any purpose of the company, the company may remunerate the directors for doing services by paying expenses by a fixed sum or by a percentage on profits or by fixing monthly allowances or otherwise as may be determined by the directors

and such remuneration may either be in addition to or in substitution of his share in the remuneration from time to time provided for directors, subject to section 314 of the Companies Act, 1956.

19. Any director may hold any office in the company in conjunction with the office of a director on such terms as to remuneration and otherwise as may be fixed by the Board subject to the provisions of section 314 of the Companies Act, 1956
20. Subject to the provision of section 292 of the Companies Act, 1956 a resolution in writing and assented to and signed by the majority of the directors shall for all purpose be as effective as a resolution passed at the meeting of the directors duly convened and held. For this purpose a copy of the resolution proposed to be passed will be circulated to each of the directors who shall affix their signatures as a token of assent or shall in case of their dissent expressly so state and return the same within seven days of the receipt thereof failing which it shall be deemed to have been assented.
21. Unless otherwise determined by the company in General Meeting it shall not be necessary for a director to hold shares in the company for his qualification.
22. The Board shall have power at any time and from time to time, to appoint a person as an additional director provided the number of directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Article. Such person shall hold office only up to the date of 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 provision of the Act.
23. The Directors may appoint any person to be alternate Director to act for Director (hereinafter in this Articles called the original Director) during his absence for a period not less than three months from the State in which meetings of the Directors are ordinarily held, but such alternate Directors Shall, *ipso facto* vacate office if and when the original Director returns to the State in which the meetings of the Directors are ordinarily held, subject to Section 313 of the Act.
24. The Board shall be entitled to exercise all such power and to do all such acts and things as the company is authorized to exercise and do provided that the board shall not exercise any power or do any act or things which is directed or required by the act or any other provision of the law or by the memorandum of association of the company or by its article of association to be exercised or done by the company in general meeting. No regulation made by the company in general meeting shall invalidate any prior act or acts of the board which would have been valid if that regulation had not been made.
25. The Board may pay all such expenses preliminary to the establishment and formation of the company as may think fit.
26. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments and all receipts for money paid to the company, shall be

signed, drawn, accepted, endorsed or otherwise executed, as the case may be by such person and such manner as the board shall from time to time by resolution determined.

27. The office of the directors shall be deemed to have been vacated:

- i) Ipso facto, in the eventualities mentioned in section 283 of the Act
- ii) In the event of resignation by or the withdrawal of his nomination in case of nominated directors on the date of which letter of resignation or the letter of withdrawal of his nomination as the case may be.

### **IX. PROCEEDING AT GENERAL MEETINGS**

28. (i) No business shall be transacted at any General Meeting unless a specified quorum of members is present at the time when the meeting proceeds to transact business.

(ii) Minimum two members present in person shall be a quorum.

29. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

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

31. If at any meeting no Director willing to act as Chairman or if no Director present within 15 (Fifteen) minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.

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

(ii) If a quorum is not present within half an hour from the time appointed for a meeting of the company, the meeting is called upon requisition of the members shall stand dissolved. In any other case the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time and place as the Board may determine. If at the adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be the quorum.

## X. VOTES OF MEMBERS

33. Save, as herein after provided on a poll the voting right of members shall be as specified in section 87 of the Act. Provided that no company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provision of section 187 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 is tendered.
34. No member shall be entitle 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.
35. (a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meetings shall be valid for all-purpose.  
  
(b) Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
36. A Vote given in accordance with the term of an instrument of proxy shall be valid not withstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given.  
  
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

## XI. PROCEEDINGS OF BOARD

37. The Board may meet for the dispatch of the business, adjourned and otherwise regulate its meetings as it think fits, provided however that the board shall meet at least once in every three calendar months.
38. A director shall whenever necessary and upon the requisition of the director at any time summon a meeting of the board.
39. The quorum for the meeting of the board shall be one third of the strength (any fraction contain in that on third being rounded off as one) or two directors which ever is higher.
40. The board may elect a chairman for its meeting and determine the period for which he is to hold office. 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 directors present may choose one of their members to be the chairman of the meeting.

41. Questions arising at any meeting shall be decided by the majority of votes and in case of any equality of votes the chairman shall have a second or casting vote.
42. All acts done by a director notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect or disqualification shall be valid as if such director had been duly appointed and was qualified to be director.
43. The board may subject to the provision of act, delegate of its power to committees consisting of such members of its body as it thinks fits.

## **XII. ACCOUNTS AND AUDIT**

44. (a) The Board shall cause proper book of accounts to be kept in respect of:
  - i) All sums of money received and expended by the company and the matters in respect of which the receipts and expenditure to place ; and
  - ii) All sales and purchases of goods by the company and the assets and the liabilities of the company, proper books, shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.
- (b) The Books of account shall be kept at the Registered office of the company subject to the section 209 of the Act or such other places as the director think fit and shall always be opened to the inspection of directors.
45. The first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation, who shall hold office till the conclusion of the first annual general meeting.
46. The directors may fill up any casual vacancy in the office of the auditor.
47. The remuneration of the auditors shall be fixed by the Company in Annual general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the Board of Directors.

### **XIII. BORROWING POWERS**

48. The director shall have powers from time to time at their discretion to borrow, raise or secure the payment of any sum or sums of money for the purpose of the company.
49. The director shall have powers to raise or secure the payment of such sum or sums in such manner and upon such terms and condition in all respects as they think fit and also by the issue of debentures of the company (present and future) including its uncalled capital for time being.
50. Debentures and other securities may be assignable free from any equities between the company and the person to whom the same may be issued.
51. Any debentures, bonds or other securities may be issued at a discount, premium or otherwise and subject to any special privileges as to redemption surrender, drawing allotment of shares and with regard to attendance and voting at the general meeting of the company or otherwise.

### **XIV. MANAGEMENT**

52. The director may appoint the chairman, whole time director or manager to manage the affair of the company or other officer for such period and on such remuneration and on such terms and conditions with the sanction, when so required by the Act, of the shareholders in a general meeting and /or approved by the Central Government. Managing or Whole time Director, if any, shall be liable to retire by rotation.
53. The business of the company shall be carried on and managed by the board and they may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the company as they think fit. And may exercise all such powers of the company and do on behalf of the company all such acts as may be exercised and done by the company and as are not by statute or by these articles, required to be exercised or done by the board or the company in general meeting subject nevertheless to any regulation in these articles of the statutes and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the company in general meeting but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if such regulation had not been made.
54. The board shall have the powers to engage and dismiss the managers, clerks, assistants, laborers and conduct the general directions and management of the business of the company with full power to do all matters and things deemed necessary, proper and expedient for carrying on the business and concern of the company including the power to make such investments of the company's fund as

he shall think fit and to make and sign all contracts of the company on behalf of the company, all bills of exchange, promissory notes and other securities and instruments. All money belonging to the company shall be paid to such bankers as he shall deem expedient and all receipts for money paid to the company shall be signed by any of the directors or any person authorized by him on his behalf. Whose receipts shall be and effectual discharge of the money stated to have been received.

55. The directors including the Chairman, the whole time director or directors shall be entitled to and be paid such remuneration as may be determine by the general meeting from time to time.

#### XV. COMMON SEAL

56. The board shall have power to provide a common seal of the company and from time to time destroy the same and substitute a new one in lieu thereof and the directors shall provide for the safe custody of the seal.
57. The seal of the company shall not be affixed to any document or instruments or deeds unless it is signed by any two of the directors of the company and such signature shall be conclusive evidence of the seal having properly affixed.

#### XVI. WINDING UP

58. (i) 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 in kind, the whole, or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) 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 amongst the members of different classes of members.
- (iii) 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 contributors as the liquidators shall think fit but so that no member shall be compelled to accept any shares or such other securities whereon there is any liability.



## **XVII. OPERATION OF BANK ACCOUNTS**

59. The Board of Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorize any other person or persons to exercise such power.


## **XVIII. INDEMNITY**

60. Subject to the provisions of Section 201 of the Companies Act 1956, every Directors, Auditors, Secretary and other officer or servants of the company shall be indemnified not for the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 633 of the said act in which relief is granted to him by the court.

## **XIX. SECRECY**

61. No shareholder or other person not being a director of the company shall be entitled to inspect or examine premises of the company without the permission of the board or requires a discovery of or of an information respecting any deal of the company's trading or any matter which is or may be in nature of the trade secret, mystery of the business of the company and which in the opinion of the board will be inexpedient in the interest of the members of the company to communicate.

We, the several persons whose names and addresses are subscribed hereunder are desirous of being formed into a company in pursuance of these Article of Association and we respectively agree to take the number of shares in the capital of the company set opposite or respective names:

Sl. No.	Name, Address, Description and occupation of each subscriber	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address, description and occupation.
01	DEEPAK KUMAR AGARWAL 76, Bara Lal Street Upper Bazar Ranchi - 01 Business	3500	Deepak Kumar Agarwal	 Witness to all signatories CHARAN K. MISHRA M.N. 071030 V. Khetri, C.A. Chartered Accountant Ranchi
02	AMIT KUMAR AGARWAL M/s DEEPAK ENTERPRISES K-54, KALPTARU, JALAN ROAD, UPPER BAZAR, RANCHI BUSINESS	3500	Amit Kumar Agarwal	
03	PAYAL AGARWAL 32, 3rd floor Pushpangali complex Lake Road, Upper Bazar Ranchi Business.	3,000	Payal Agarwal	
Total		10000.	Amit Kumar Agarwal	

(Ten thousand)

Place: Ranchi  
Dated: 23<sup>rd</sup> Day of June 2009