

New

MEMORANDUM OF ASSOCIATION

AND

ARTICLE OF ASSOCIATION

OF

ASL FORTUNE PRIVATE LIMITED

975



प्रारूप 1

पंजीकरण प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U45200JH2007PTC012776

2007 - 2008

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

ASL FORTUNE PRIVATE LIMITED

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

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

Form 1

Certificate of Incorporation

Corporate Identity Number : U45200JH2007PTC012776

2007 - 2008

I hereby certify that ASL FORTUNE PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Patna this Third day of April Two Thousand Seven.

*Keshaw Prasad*

(KESHAW PRASAD)

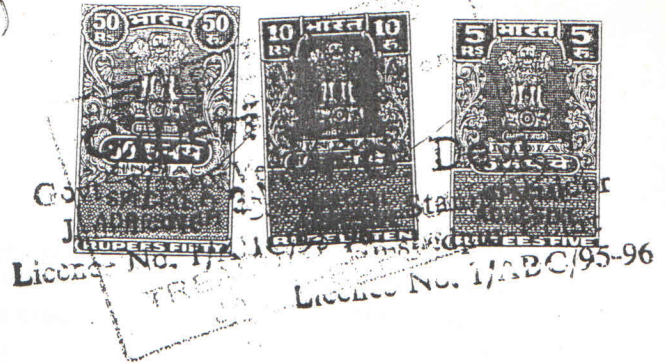
कम्पनी रजिस्ट्रार / Registrar of Companies

कम्पनी रजिस्ट्रार बिहार एंड झारखण्ड

Registrar of Companies Bihar and Jharkhand



81281)



(THE COMPANIES ACT, 1956)  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF  
ASL FORTUNE PRIVATE LIMITED

- I. The name of the Company is **ASL FORTUNE 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 Carry on in India or elsewhere the business of builders, contractors, designers, architects, decorators, furniture consultants, constructors, financiers, & brokers of all types of buildings, roads, dam, bridge and structures including houses, flats, apartments, offices, godowns, warehouses, shops, factories, sheds, hospitals, hotels, holiday resorts, shopping cum residential complexes, cinema theater, shopping complex, shopping mall and to develop, erect, install, alter, improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell, lease, let on hire, commercialise, turn to account, fabricate, handle and control, all such buildings & structures, and to purchase, sale, or deal in all types of movable or immovable properties for development, investment, or for resale and to act as buyer, seller, importer, exporter, agent, distributor, stockist, or otherwise to deal in all types of raw materials, goods, fittings, parts, accessories, knowhow, consumables, plant & machineries, tools & tackles used for the foregoing purposes and to do all incidentals acts and things necessary for the attainment of the above objects.

2. To carry on India or elsewhere, either alone or jointly with one or more persons, government, local authorities or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, and run shopping mall and retail chain.
3. To carry on in India or elsewhere development of cinema theatre and running of cinema theatre or give or take on lease any building, land to develop cinema theatre, take on lease or give on lease the cinema hall and do all such incidental acts and things necessary for the attainment of the foregoing objects.

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

1. To purchase and otherwise acquire, own, import, sell, export and deal in all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof and to carry on the profession of consultant on management, employment, engineering industry and technical matters to industry and business.
2. To acquire from or sell to any person, firm or body corporate or unincorporated, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or license or such other rights and benefits in the forgoing matters and things and to render and any kind of management and consultancy services.
3. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, or places as may be permitted by appropriate authorities by.



4. To borrow or raise money or to receive money on deposit for the purposes of the Company, in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and of moneys owing or obligations incurred by the Company, and to create, issue and allot redeemable or irredeemable bonds, mortgages or other instruments, mortgage debentures (such bonds or debentures being made payable to bearer or otherwise and issuable or payable either at par, premium, discount, or as fully paid) and for any such purposes to charge all or any part of the property and profits of the Company both present and future including its uncalled capital.
5. To acquire, purchase, amalgamate, barter, exchange, join, control, hold, manage, own, participate, undertake or otherwise to take over the running business as a going concern of any partnership firm, proprietorship firm, person, association of persons, body of individuals, corporate bodies, companies or other organizations together with all its assets, liabilities, rights, goodwill, entitlements, licenses, registrations, privileges, trademarks, patents, designs, know how, secrets, obligations, assignments, bookings, contracts, commitments, goods, articles & things and to discharge the takeover consideration either in the form of cash, kind, release, transfer, extinguishments, relinquishment, surrender or by issue of fresh shares of the companies and to do all incidental acts and things necessary for attainment of the foregoing objects.
6. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, or places as may be permitted by appropriate authorities by.
7. To construct, lay down, establish, promote, erect, build, install, commission, carry out and run all necessary power sub-stations, workshops, repair shops, wires, cables, transmission lines, accumulators, street lights for the purpose of conservation, distribution, and supply of electricity to participating industries, state electricity Boards and other Boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines.
8. To acquire concessions, facilities or licenses from electricity Boards, government, semi governments or local authorities for generation, distribution, production, transmission or use of electric power and to take over along with all movable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities and to do all incidental acts and things necessary for the attainment of the attainment of the foregoing objects.

9. To carry on in India or elsewhere the business to undertake development of infrastructure work on build, operate and transfer basis as contracted from the Central Government, various State Governments, Union Territories, cantonment, local authorities, gram panchayats, autonomous bodies and other Government departments and to develop, construct, run, repair, maintain, decorate, improve, remodel, build, operate and manage, roads, bridges, highway, railways, waterways, gas lines, airports, docks, ports, jetties, gardens, public places, buildings, and other structures, developments, utilities etc. and to operate and transfer the same to the Government as per agreement and to do all other acts and things as may be necessary from time to time.
10. To buy, sell, repair, alter, improve, exchange, let out on hire import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with, render marketable and deal in all products residual and by-product incidental to or obtained in any of the business carried on by the Company.
11. To purchase, take on lease or tenancy or in exchange, hire take, option over or otherwise acquire any estate or interests, whatsoever and to hold, develop work. Cultivate, deal with, and to account concessions, grants, decrees, licenses, privileges, claim, option. leases, property, real or personal or rights or power of any kind which may appear to be necessary or convenient for any business of the company.
12. To pay or issue shares for preliminary and pre-incorporation expenses of the Company.
13. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easement, option and such other rights over and in other such manner deal with or dispose of the whole or any part of the undertaking, property assets, rights and effects of the company for such consideration as may be thought fit and in particular for stock, share debentures whether fully or partly paid up or securities of any other such company having objects whole or in part similar to those of the company or as may be approved by the shareholders.
14. To pay for any rights or property acquired by the company and to remunerate any such person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company as paid up in full or in part of otherwise.
15. To guarantee the performance of any contract or obligation and the payment of money or dividends on any stock. Shares or securities of any company,



corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the main objects of the Company.

16. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture, stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.
17. To subscribe for, acquire and hold shares, share-stock, debentures, bonds, debenture-stock, mortgages, obligations, securities of any kind issued or guaranteed by any company (Body corporate undertaking) of whatever nature and whatsoever constituted or carrying on the main business and to subscribe for, acquire and hold shares, debenture and debenture-stocks and debenture-bonds, mortgages, obligations and such other securities issued or guaranteed by any Government, trust, Municipal, local or such other authority or body of whatever in India or elsewhere as may be conducive to the main business of the Company.
18. To invest other than investment in Company's own shares, any money of the Company not immediately required in any investment moveable or immovable as may be thought proper and to hold, invest in share or stock in the Company as may be necessary for the main business of the Company.
19. To draw, make, accept, endorse, discount, negotiate, execute and issued bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.
20. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'inventions, trademarks, designs, licenses, protections, and concession conferring any executive or non-executive or limited right to their use of information as to any invention, process or privileges which may seem capital of being used for the objects 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 licenses or privileges in respect of or otherwise term to account, the property, rights and information so acquired.
21. To spend money in experimenting upon and testing and improving or seeking to improve any patents, right, inventions, discoveries, processes or information of the Company or which the Company may acquire or purpose to acquire.

22. To do all or any of the main objects either as principals, agents, trustees, contractors or otherwise and either along or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
23. To procure the registration or recognition of the Company in or under the laws of any place outside India.
24. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst it or their objects the acquisition of all of the assets or controls, management or development of the Company or any other such 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 to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or about the formation or promotion of the Company or the conduct of its business or in about the promotion of any other such company in which the Company may have any interest.
25. To enter into any arrangements and take all necessary or proper steps with Government or with other such authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations operations for the purpose of directly or indirectly carrying out the object of the Company or effecting any modification in the constitution of the Company or for furthering the interest of the members and to oppose any such steps taken by any other such Company, firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members, and to assist in the promotion whether directly or indirectly, of any legislation which may seem advantageous to the Company and to obtain any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concession which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
26. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object of and for exhibition, subject to the provisions of section 293, 293A and 293B of the Act.
27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuating funds for benefit of and give, or procure the giving of donations, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary company or who are were at any time Director or offers of the Company as aforesaid and the wives, windows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs, or funds to



be the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such persons and do any of the matters aforesaid. Either alone or the conjunction with any such other company as aforesaid.

28. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects.

**(C) THE OTHER OBJECTS ARE: -**

1. To carry on, in any mode, the business of stock-keeper in all its branches and in particular to buy, sell, and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
2. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, traveling agents transport agents, forwarding clearing agents, brokers, estate agents and hardware merchants.
3. To carry on the businesses of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicle, aircrafts, ships, tugs, barges, and boats of every description, lighter men, carriers of goods and passengers by road, rail, water of air, Carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, store-keeper, and job masters.
4. To acquire from or sell to any person, firm or body corporate or unincorporated, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or license or such other rights and benefits in the forgoing matters and things and to render and any kind of management and consultancy services .
5. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, die makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machines, type and all printers supplies, book binders and stationers and dealers in all kinds of supplies and equipments for mercantile and such other uses thereof .
6. To carry on the profession of consultant on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.

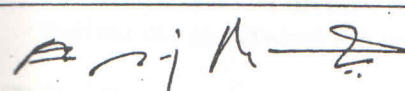

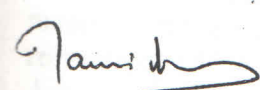
7. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or government authority, program of rural development in India including any program for promoting the social and economic welfare of, or the uplift of the public in any rural area, and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidies, undertake, association with the carry on and promote studies, research, experimental work and application of technology, in any field of human endeavor, by establishing, endowing or assisting workshops, laboratories, schools, hospital etc.
8. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the directors may consider to be social and moral responsibility of the company to the public or any section of the public as also any activity which the directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the directors may think fit.
9. To carry on business of importing and exporting machinery, plants tools, implements, metal goods, hardware and plumbing material and to sell, let out the otherwise deal in such imported goods or articles.

#### **IV. The Liability of the members is Limited.**

- V. The Authorized Share Capital of the Company is Rs. 1,50,00,000/- (Rupees One Crore Fifty Lac Only) divided into 15,00,000 (Fifteen Lac only) equity shares of Rs. 10/- (Rupees Ten each) with the rights, privileges and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase or reduce the capital of the company, as per the provisions of the Companies Act, 1956.



We the several person whose names and addresses, are subscribed, hereto 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 opposite our respective names: -

SL. No.	Signature, Name, Addresses Description and occupation of each subscriber	Number Of Equity Shares	Name, Addresses, Description and Signature of Witnesses
1.	 Niraj Agarwal s/o Ratan Lal Agarwal Holding No. 76 M.E. School Road Jugsalai, Jamshedpur. Jharkhand (Business)	5000 (Five Thousand)	Witness to all the Signatories.  PRAMOD KUMAR SINGH s/o - SH. RAM ANAND SINGH Vardh Nivas, Mt Road - Bishupur, Jamshedpur, Jharkhand - 831001 Practicing company secretary M.No. ACS-15306 & C.P.No-6019
2.	 Navin Agarwal s/o Ratan Lal Agarwal Holding no 76, M.E. School Road, Jugsalai Jamshedpur, Jharkhand (Business)	5000 (Five Thousand)	
	Total	<hr/> 20.000 (Twenty thousand only)	

Dated: 23/03/2007  
 Place: Jamshedpur

certificates will, however be signed in accordance with rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

#### XVIII. WINDING UP

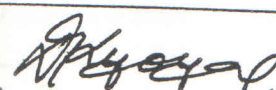
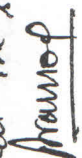
46. (1) On the winding up of the Company, the liquidator may subject to the provisions of the Act, divide amongst the members in specie or otherwise the whole or any part of the assets of the Company, whether they shall consist of property of the same kinds or not.
- (2) For the Purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### XIX. INDEMNITY

47. Subject to Section 201 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors and other officers for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs, executors, shall be indemnified out of the assets and funds of the Company from or against all benefit suits, proceeding, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their willful neglect or default or deceit. Any such officer or trustee shall not be answerable for acts, omission, neglects or defaults of any other officer or trustee.



We the several person whose names and addresses, are subscribed, hereto 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 opposite our respective names: -

SL. No.	Signature, Name, Addresses Description and occupation of each subscriber	Number Of Equity Shares	Name, Addresses, Description and Signature of Witnesses
3.	 Dilip Kumar Goyal S/o. Late H.R. Goyal. 2.C.H. Area (East) Jamshedpur. 831001 P.S. Bistupur. (Business)	5000 (Five thousand)	Witness to all the signatures.  PRAMOD KUMAR SINGH S/o. Mr. Ram Anand Singh. Virdi Nivra. N Road. Bistupur. Jamshedpur. Jamshedpur - 831001 Practising Company Secretary ACS. 15306 & C.P. No 6019
4.	Sayshree Goyal. SAYSHREE GOYAL. w/o Dilip Kumar Goyal. 2.C.H. Area (East). Jamshedpur 831001. P.S. Bistupur (Business)	5000 (Five thousand)	

Dated: 23/03/2007  
 Place: Jamshedpur

We the several person whose names and addresses, are subscribed, hereto are desirous of being formed 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: -

Sl. No.	Signature, Name, Addresses Description and occupation of each subscriber	Number Of Equity Shares	Name, Addresses, Description and Signature of Witnesses
3.	<i>Dilip Goyal</i> Dilip Kumar Goyal S/O. Late H.R. Goyal 2. C.H. Area (East) Jamshedpur - 831001 P.S. Bistupur - (Business)	5000 (Five thousand)	
4.	Jayshree Goyal JAYSHREE GOYAL W/o Dilip Kumar Goyal 2. C.H. Area (East) Jamshedpur 831001. PS - Bistupur. (Business)	5000 (Five thousand)	Witness to all the signatures <u>Pranab</u> PRANAB KUMAR SINGH S/O. Sri. Ram Anwar Singh. Viral <sup>o</sup> Niwas. M - Road Bistupur. Jamshedpur Jharkhand. 831001 Practising company secretary ACS - 15306 & C.P. 6019.
	Total	20,000 (Twenty thousand only)	

Dated: 23/03/2007  
Place: Jamshedpur.



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R  
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Licence: 100-11-1A-20  
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(THE COMPANIES ACT, 1956)  
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION  
OF  
ASL FORTUNE PRIVATE LIMITED

I. PRELIMINARY

1. Subject as hereinafter provided, the Regulation contained in Table 'A' in the Schedule 'I' to the Companies Act, 1956 shall apply to the Company.

II. INTERPRETATION

2. (1) In these Regulations:-

- (a) "The Act" means the Companies Act, 1956 as amended, from time to time.
- (b) "The Directors" means the Directors of the Company and include person occupying the position of Directors by whatever name called.

- (c) "This seal" means the common seal of the Company.

- (2) Unless the context otherwise requires, words or expressions contained in these regulation shall bear the same meaning as in the Act or any statutory modifications 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 numbers of members of the Company (exclusive of person 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 member after the employment ceased) is limited to fifty; provided that for the purposes of this definitions where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member; and

- (c) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing.
- (d) Prohibits any invitation or acceptance of deposits from person other than its members, directors or their relatives.
- (e) The minimum Paid Up Capital is Rs. 1,00,000 (One Lacs) or such higher amount as may be prescribed by law.

#### IV. CAPITAL

- 4. The Authorized Share capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in clause V of Memorandum of Association payable in the manner as may be determined by the Board of Directors, from time to time, with power to increase, reduce, sub-divided or to repay the same or to divide the same into several classes and to attach thereto any right and to consolidate or subdivide or re-organize the shares subject to the provisions of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.
- 5. The Share shall be under the controls of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms as they think fit and to give any persons any shares weather at par or at a premium and for such other consideration as the Board of Directors think fit.
- 6. Subject to these presents and the provisions of the Act, the shares of the Company whenever issued shall be under the Control and at the disposal of Directors who may allot, issue or otherwise dispose of the same or any of them to such persons or on such terms and conditions and at such times and at par or premium or discount as they may, from time to time, think fit and proper, may also allot and issue shares in Capital of the Company in payment or part payment for any property sold or transfer to or for services rendered to the Company in or about the conduct of its business and the shares which may be so allotted may be issued as fully paid up shares and if so issued deemed to be fully paid up shares.

#### V. TRANSFER AND TRANSMISSION OF SHARES

- 7. Subject to the provision of the section 108 of the Companies Act 1956 any member desiring to sell any of his shares must notify to the board of Directors of the number of shares, the fair value and the name of the proposed transferee and the board must offer to the other shareholders, the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptors and if the shares of any of them are not so accepted within one month from the date of notice to the board, the members proposing transfer shall, be at liberty; subject to articles 8 and 9 hereof, to sell and transfer the shares to any person at the same or at a higher price.



In case of any dispute, regarding the fair value of the share it shall be fixed and decided and by the Company's Auditors whose decision shall be final.

8. No transfer of shares shall be made or 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 members, suppose or child or children or his /her heirs and directors may declined to give such sanction without assigning any reason, subject to section 111 of the Act.
9. The Directors may refuse to register any transfer of a share (1) where the company has a lien on the share, or (2) where the shares is not fully paid up share, subject is section 111 of the Act.

#### VI. GENERAL MEETINGS

10. All general meetings, other than annual general meeting shall be called extraordinary general meetings.
11. (1) The Board of Directors may, whenever it think fit, call an extraordinary general meeting.
  - (2) If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which a meeting may be called by the Board of Directors.
  - (3) Subject to the section 190, 171 and 219 of the Act, all general meeting may be called by giving to members clear ten days notice in writing except where such conditions is waived off unanimously by all members in writing in meeting.

#### VII. PROCEEDING AT GENERAL MEETINGS

12. (1) No of business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
  - (2) Subject to regulation 49 of table "A" at least two members present in person shall be a quorum.
13. The Chairman, if any, of the Board of the Directors shall preside as chairman of every general meeting of the company.
14. 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 seat as chairman of the meting, the Director present shall elect one of their member to be chairman of the meeting.

15. If at any meeting, no Directors is willing to act as chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present shall chose one of there members to be chairman of the meeting.
16. (1) The Chairman may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
  - (2) No business shall by transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
  - (3) When a meeting if adjourned for 30 days or more, notice if the adjourned meeting shall be given as in the case of an original meeting.
  - (4) Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
17. In the case of equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes places or at which the poll is demanded, shall be entitled to second or casting votes.
18. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

#### VIII. DIRECTORS

19. The business of the company shall be managed by the Directors who may pay all expenses incurred in getting the company registered and may exercised all such power of the company as are not restricted by the Act or any statutory modification there of for the time being in force or by these articles required to exercised by the company in general meetings subject never the less, to any regulations of these articles, to the provisions of the Act and to such regulations being not in consistent with the aforesaid regulation or provisions as may be prescribed by the company in general meeting. Nothing shall invalidate any prior Act of the Directors, which would have been valid if that regulation had not been made.
20. The number of Directors shall not be les than 2 (Two) and not more than 12 (Twelve).
21. The First Directors of the Company shall be:
  1. Mr. DILIP KUMAR GOYAL
  2. Mr. JAYSHREE GOYAL
  3. Mr. NAVIN AGARWAL
  4. Mr. NIRAJ AGARWAL



22. No person other than a retiring Director, shall be elected as a Director (except as a First Director or Director appointed by the Director) unless fourteen days notice shall have been given at the registered office of the company of the intention to propose himself together with a notice in writing signed by himself signifying his willingness to be elected.
23. The Director shall not be required to hold any qualification shares in the company.
24. Each Director shall receive out of the funds of the company by way of sitting fee for his services a sum in accordance with the provision of the companies Act 1956 and rules made there under for every meeting of the Board or any committees of Directors attended by him.
25. The Directors shall be paid traveling and other expenses of attending and returning from meeting of the Board (including hotel expenses) and any other expenses properly incurred by them in connection with business of the company. The directors may also be remunerated for any extra services done by them outside their ordinary duties as directors, subject to the provisions of section 314 of the Act.
26. If any Director, being willing shall be called upon to perform extra services or special attention for the purpose of the company, the company may, subject to section 314 of the Act, remunerate such Director which either in addition to or in substitution for remuneration to which he may otherwise be entitled.
27. Subject to Sections 297 and 299 of the Act. no Director shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company, in which any Director shall be in any way interested, be avoided nor shall any Director contracting or being so interested be liable to account to the Company for any profit realised by any such contract by reason only of such Director holding that office or of the fiduciary relation thereby established but it is declared that the nature of his interest must be disclosed by him at the meeting of the directors at which the contract is determined if his interest then exists or in any other case at the first meeting of the Directors after he acquires such interest.
28. The Director shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Directors but so that the total Number of Directors shall not be less then two and more than twelve at any time. Any Director, so appointed, shall hold office only till the next following Annual General Meeting but shall be eligible thereof for election as Director.
29. Subject to Section 197A of the Act, the Directors may, from time to time, appoint one or more of them to the office of Managing Director on such term and conditions and at such remuneration as they may think fit.

## IX. PROCEEDINGS OF DIRECTORS

30. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business and the place and manner in which the meeting shall be called. Two Directors or one third of its total strength which ever is higher, present in accordance with section 287 of the Act, shall form a quorum. Subject to the provisions of the Act, questions arising at any meeting shall be decided by majority of votes, in case of an equality of votes, the Chairman shall have a second or casting vote.
31. A Director may and on the request of a Director, the secretary, if any, shall at any time summon a meeting of Directors. A Director who is not in India shall not be entitled to a notice of a meeting of the Directors.
32. The Director may from time to time elect a Chairman who shall preside at the meetings of the Directors and determine the period for which he is to hold office, but if no such Chairman is elected or if at any time, the Chairman is present, the Directors present shall choose one of their members to be the chairman of such meeting.
33. Except a resolution which the Companies Act, 1956 requires it specifically to be passed in a Board meeting, a resolution in writing signed by the majority of the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted, subject to section 289 of the Act.

## X. POWERS OF THE DIRECTORS

34. Subject to section 292 of the Act, the Directors shall have the power to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
35. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general direction, managements and superintendence of the business of the Company with full power to do all such Acts, matters and things deemed necessary, power or expedient for carrying on the business and concern of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchange, hundies, cheques, drafts and other Government papers and instruments as shall be necessary proper or expedient for the authority and direction of the Company except



only such of them as by the Act or by these presents which are expressly directed to be exercised by share-holders in the General Meeting.

#### XI. INSPECTION OF ACCOUNTS

36. (1) The Board of Directors shall cause proper books of accounts to be maintained under section 209 of the Act.
- (2) The Board of Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company, or any of them, shall be open to the inspection of members not being directors.
- (3) No member (not being a Director) shall have any right of inspecting any account book or document of the Company except as conferred by law or authorized by the Board or by the Company in general meeting.

#### XII. SECRECY

37. Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or any other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon his duties, sign declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any General Meeting or by the laws of country and except so far as may be necessary in order to comply with any of the provisions in these presents of the Act.

#### XIII. BORROWING POWERS

38. Subject to section 58A and 292 of the Act, and the regulations made thereunder and Directions issued by the R.B.I. the Directors shall have the power, from time to time and their discretion, to borrow, raise or to secure the payment of any some of money for the purpose of the Company in such manner and upon such terms and conditions in all respect as they think fit and in particular by issue of debentures or bonds of the company or by mortgage charged upon all or any of the properties any of the Company both present and future including its uncalled capital for the time being.

#### XIV. OPERATION OF BANK ACCOUNTS

39. The director shall have the power to open Bank Accounts, to sign cheques on behalf of the Company and to operate all the banking account of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies, bills or may authorize any other persons to exercise such powers.

#### XV. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

40. The Directors shall lay before each Annual General Meeting, Profit & Loss Account and Balance Sheet for the Financial Year of the Company and balance Sheet made upto the end of the Financial Year only and Audited by a qualified Auditor under the provision of the Act.

#### XVI. AUDIT

41. The first auditors of the Company shall be appointed by the board of Directors within one month after its incorporation who shall hold the office till the conclusion of first Annual General Meeting.
42. At each Annual General Meeting of the Company, the Company shall appoint Auditors to hold office from the conclusion of the Annual General Meeting to the next Annual General Meeting.
43. The Directors may fill up any casual vacancy caused by death in the office of the Auditors.
44. The remunerations of the Auditors is to be fixed by the Company in the Annual General Meeting except that the remuneration of the first or any Auditors appointed by the Directors may be fixed by the Directors.

#### XVII. THE SEAL

45. (1) The Board of Directors shall provide for the safe custody of the seal of the Company.
- (2) The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or of a committee of the Board Authorized by it on their behalf and except in the presence of one director who shall sign every instrument to which the seal of the Company is to affixed. The shares



certificates will, however be signed in accordance with rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

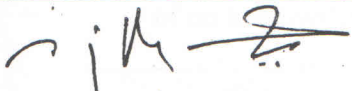
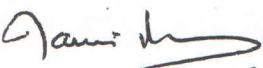
#### XVIII. WINDING UP

46. (1) On the winding up of the Company, the liquidator may subject to the provisions of the Act, divide amongst the members in specie or otherwise the whole or any part of the assets of the Company, whether they shall consist of property of the same kinds or not.
- (2) For the Purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### XIX. INDEMNITY

47. Subject to Section 201 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors and other officers for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs, executors, shall be indemnified out of the assets and funds of the Company from or against all benefit suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their willful neglect or default or deceit. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustee.

We the several person whose names and addresses, are subscribed, hereto are desirous of being formed 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: -

SL. No.	Signature, Name, Addresses Description and occupation of each subscriber	Number Of Equity Shares	Name, Addresses, Description and Signature of Witnesses
1.	 Niraj Agarwal. S/o Ratan Lal Agarwal Holding No. 76 M.E. School Road Jugsalai, Jamshedpur. Jharkhand (Business)	5000 (Five Thousand)	witness to all the signatures. <u>Pramod</u> PRAMOD KUMAR SINGH S/O SH. RAM ANAND SINGH. Virdi Nivas, M. Road, Bistapur, Jamshedpur. Jharkhand - 831001 Practicing Company Secretary ACS - 15306 & C.D. No 6019.
2.	 Navin Agarwal S/o Ratan Lal Agarwal Holding No 76, M.E. School Road, Jugsalai Jamshedpur, Jharkhand (Business)	5000 (Five Thousand)	

Dated: 23/03/2007  
 Place: Jamshedpur



We the several person whose names and addresses, are subscribed, hereto are desirous of being formed 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: -

SL. No.	Signature, Name, Addresses Description and occupation of each subscriber	Number Of Equity Shares	Name, Addresses, Description and Signature of Witnesses
3.	<i>Dilip Kumar Goyal</i> Dilip Kumar Goyal S/o. Late H.R. Goyal 2, C.H. Area (East) Jamshedpur - 831001 P.S. Bistupur - (Business)	5000 (Five thousand)	Witness to all the signatures <u>Pranab</u> PRANAB KUMAR SINGH S/o SH. Ram Anand Singh Virdi Niwas, M - Road Bistupur, Jamshedpur Jamshedpur - 831001 Practising company secretary ACS - 15306 & C.P. 6079.
4.	<i>Jayshree Goyal</i> JAYSHREE GOYAL W/o. Dilip Kumar Goyal 2, C.H. Area (East) Jamshedpur 831001. P.S. - Bistupur. (Business)	5000 (Five thousand)	
	Total	20,000 (Twenty thousand only)	

Dated: 23/03/2007  
Place: Jamshedpur.