



PRODUCED FOR INSPECTION

ON..... 2/3/1965.

Addl
Asstt.

Registrar of Companies
West Bengal.

AN AGREEMENT made the *Fourteenth* day of *November* One thousand nine hundred and sixty-B E T W E E N ERIC HAYWARD of Konnagar, District Hooghly carrying on business as the proprietor of H-G Refinery Company at Konnagar aforesaid (hereinafter called "the Vendor" which expression shall unless excluded by or repugnant to the context include his heirs executors administrators representatives and assigns) of the One Part a n d THE HAYWARD WALDIE REFINERY PRIVATE LIMITED a Company incorporated under the Companies Act, 1956, and having its Registered Office at 4D, Garstin Place, Calcutta (hereinafter - called "the Company" which expression shall unless excluded by or repugnant to the context include its successors and assigns) of the Other Part

WHEREAS the Vendor has for some time past carried on business as refiners of metals at Konnagar, District Hooghly under the style of "H-G Refinery Co."

AND

108962

26 OCT 1960

Date

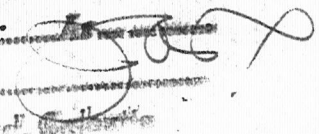
Sold to **OPP. DINAM & CO.**

of **29, Netaji Subhas Road,**

Value Rs. **ONE ONI. Y.**

Licensed Stamp Vendor

29, Netaji Subhas Road,



AND WHEREAS the Company has been formed with a nominal capital of Rs. 5,00,000 divided into 5,00,000 Equity Shares of Re.1/- each, with a view, amongst other things, to the acquisition of the said business.

AND WHEREAS by clause 4 of the Articles of Association of the Company it is provided that the Company shall enter into an Agreement therein referred to, being this Agreement.

NOW IT IS HEREBY AGREED as follows :-

1. The Vendor shall sell and the Company shall purchase -

(i) ALL THOSE two freehold pieces of land together with the buildings, walls, structures and erections including tubewell thereon belonging to the Vendor in his said business measuring respectively 1 bigha 17 cottahs 17 ⁸ chittacks 31 sq.ft. and 2 cottahs more or less respectively situate in Konnagar, District Hooghly, such land being valued at Rs. 34,000/- and such buildings, structures, erections and tubewell being valued at Rs. 20,000/- aggregating	Rs.	54,000
(ii) All furnaces situate on the said premises valued at	Rs.	35,000
(iii) All plant, machinery, apparatus, electric installations, furniture, fittings, weighing machine, motor-cars appertaining or belonging to the said business of the Vendor valued at	Rs.	37,457
(iv) All raw materials and stores of the said business valued at	Rs.	95,838.58 nP
(v) All book and other debts, advances, deposits and securities valued at	Rs.	51,497.09 nP
(vi) Cash in Bank or in hand	Rs.	16,740.25 nP
		<hr/> Rs. 2,88,532.92 nP
Less liabilities as per clause 3 hereinafter mentioned.	Rs.	1,38,532.92 nP
		<hr/> <hr/> Rs. 1,50,000.00 nP

2. It is expressly provided that nothing herein contained shall be construed as a sale by the Vendor to the Company of the rights of the Vendor to the trade-marks "H-G Coy. Konnagar" and "H & W Co. Konnagar" or the formula

for

for refining tin dross into ingots of which trade-marks and formula the Vendor shall continue to be the sole owner until such time he or his legal representatives may elect to sell the same Provided that if the Vendor or his legal representatives shall elect to sell the said rights on the said trade-marks and the said formula he or they shall grant the right of pre-emption to the Company to purchase the said rights at the then market rate.

3. The Company hereby also takes over all liabilities of the Vendor as on 31st August, 1960 in connection with the said business to be discharged by it at the book value amounting in aggregate to Rs. 1,38,532.92 and save and except the personal tax liability of the Vendor and nothing in this Agreement shall be construed to transfer to the Company the tax reserve in the books of the Vendor.

4. It is also expressly provided that all cash and Bank balances of the Vendor in connection with the said business hereinbefore mentioned shall continue to belong to the Vendor save and except Rs. 16,740.25 and agreed to be transferred to the Company as mentioned in clause 1 hereof.

5. The consideration for the said sale shall be paid and satisfied by the allotment to the Vendor and his nominees hereinafter mentioned 1,50,000 fully paid Equity Shares in the capital of the Company of Re.1/- each in the proportions hereinafter mentioned :

1. Mr. A. W. B. Hayward	- 11,625	Equity Shares of Re.1 each.
2. Mrs. J. S. Hayward	- 14,625	" " " "
3. Miss. M. R. A. Pritchard	- 11,250	" " " "
4. Sri Sudhir Kumar Ghosh	- 3,750	" " " "
5. Sri V. S. K. D. Nadar	- 750	" " " "
6. Sri B. P. Ray	- 375	" " " "
7. Sri Damodar Barik	- 375	" " " "
8. Shaw Wallace & Co. Ltd.	- 7,500	" " " "
9. Mr. Eric Hayward	99,750	" " " "
	<u>1,50,000</u>	Equity Shares of Re.1 each.

6. As the residue of the consideration for the said sale the Company shall

shall undertake to pay, satisfy and discharge and fulfil all debts liabilities contracts and engagements of the Vendor in relation to the said business save and except the liability for personal tax of the Vendor and shall indemnify the Vendor against all claims and demands in respect thereof.

7. The title to the said land and hereditaments shall commence with the relative documents obtained by the Vendor from the respective sellers thereof and the Company shall not investigate or make any requisition or objection in respect of the prior title.

8. It is hereby agreed that the said land and hereditaments are sold free from all encumbrances.

9. The purchase shall be completed at the office of the Company's Solicitors, Messrs. Orr, Dignam & Co., 29, Netaji Subhas Road, Calcutta, within one year from the date of incorporation of the Company.

10. The valuation of the property and assets mentioned above unless the context otherwise determines shall be made as on the 31st August, 1960.

11. The immoveable properties including land and buildings shall be transferred to the Company by proper registered Conveyance and goods, chattels and other effects capable of manual delivery shall be transferred by manual delivery.

12. The Company shall cause this Agreement to be duly delivered to the Registrar of Companies for registration.

IN WITNESS whereof the parties have executed these presents the day and year first above written.

SIGNED SEALED AND DELIVERED by the abovenamed Eric Hayward by his constituted attorney A.W.B. Hayward in the presence of :

Eric Hayward
By his Constituted Attorney,
A.W.B. Hayward
(A.W.B. Hayward)

Indubhara Banerjee
stenographer
29, Netaji Subhas Road,
Calcutta

SIGNED SEALED AND DELIVERED on behalf of The Hayward Waldie Refinery Private Ltd by Mr. B. P. Ray, Director under the authority of a resolution passed by the Board on 14th November, 1960, in the presence of :

For and on behalf of
The Hayward Waldie Refinery Private Ltd
B.P. Ray
Director

Indubhara Banerjee
stenographer
29, Netaji Subhas Road
Calcutta

DATED THIS 14th DAY OF November 1960.

BETWEEN
ERIC HAYWARD
AND
THE HAYWARD WALDIE REFINERY PRIVATE LIMITED

AGREEMENT

Orr, Dignam & Co.
Calcutta.