

MEMORANDUM

&

ARTICLES

OF ASSOCIATION

OF

**M. C. KOTHARI PROMOTERS
&
DEVELOPERS PRIVATE LIMITED**



फॉर्म नं० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....की सं०.....
No. 21-72033 of Date 1995

म एतद्द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का सं० 1) के अधिन निगमित की गई है और वह
कम्पनी परिसामित है।

I hereby certify that..... M. C. Kothari Promoters &
Developers Private Limited.

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the
Company is limited.

मेरे हस्ताक्षर से आज ता०.....को दिया गया।

Given under my hand at.....this.....

day of.....June.....One thousand nine hundred and.....Ninetyfive.

(C.D. PAIK.)

कम्पनिया का राजस्तर

Registrar of Companies

WEST BENGAL.



जे० एस० सी० 1

J. S. C. 1

THE COMPANIES ACT, 1956

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

M. C. KOTHARI PROMOTERS & DEVELOPERS PRIVATE LIMITED

- I. The name of the Company is M. C. KOTHARI PROMOTERS & DEVELOPERS PRIVATE LIMITED.
- II. The registered Office of the Company will be situated in the State of West Bengal.
- III. The Objects for which the Company is established are :-

A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, manage, control, construct, erect, alter, develop, pull down, improve, repair, renovate, work, build, plain, lay out, hire, sub-let, sub-lease all types of lands, plots, buildings, hereditaments, bungalows, quarters, offices, flats, chawls, ware-houses, godowns, shops, stalls, markets, houses, structures, undertakings constructions, tenements, roads, bridges, forests, estates, assets and properties movable or immovables, free hold or lease hold of whatever nature and description and wherever situated and to manage land, building and other property whether belonging to the company or not and to collect rents, profits and issue and to provide and supply to tenants or other occupiers, refreshments, light, waiting rooms, reading rooms, meeting rooms, swimming pools, club rooms, gardens, lavatories, laundry, convenience, garaging facilities, play-grounds, water, air-conditioning facilities and equipments, lifts and escalators and all other conveniences and appliances relating to or connected with office and residence requirements in general.
2. To carry on the business as builders, contractors, sub-contractors in regard to erection and construction of houses, buildings, ownership flats, godowns, sheds, factories, offices, garages, warehouses, shops, and any other tenements or residential, commercial and industrial premises, roads, bridges, dams, air runway by simple process or by using pre-fabricated materials on any lands of the Company or upon any other lands or property and to pull down, re-build, enlarge, extend, alter and improve the existing properties and by planting, draining, paving, letting, building on lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS

1. To import into or export from India, world-wide, raw, semi manufactured or manufactured or manufactured goods and commodities of every kind and description in connection with the business of the company and to this purpose to buy, sell, enter into barter arrangement or compensation business, to distribute or process such commodities and goods.
2. To provide technical know-how to any concern in respect of business which the company is authorised to do and to render such services in return for royalties, commissions, fees or any such payment.
3. To acquire, construct, alter, maintain, enlarge, pull-down, replace, let-out on hire, export or import, manage or control, as is appropriate, any buildings, offices, factories, works, plants, machinery, shops, mills, engines, road or tramways, water courses, bridges and sidings, wharves, reservoirs, electrical works, other works and conveniences, tools, utensils, and products capable of directly or indirectly advancing the interests of the company, and to join with any person or company in doing those things which seem profitably to be dealt with, by experimenting and rendering marketable all the residual products or by-products incidentally obtained by any of the business carried on by the company or by the persons engaged in doing business with the company.
4. To purchase, take on lease or in exchange, or hire, or take over the whole or part, to let out or sublet, any estate or interest whatsoever and upon such terms and stipulations, considerations, if any, or price, payable in money, shares, debentures, security, money's worth or otherwise in whatever manner or installments which may be deemed fit, and to hold, develop, work, cultivate, deal with and turn to account, concessions, grants, decrees, claims, privileges, options on property, lands or buildings, machinery, easements, plants, stock-in-trade business concerns, contracts, goodwills, patents, rights, powers of any kind whatsoever, trade marks, benefits and personal or corporeal or non-corporeal, movable or immovable assets or liabilities or powers of any business, person, firm or company carrying on or proposing to carry on a business, profession or activity which the company is authorised to carry on or which is suitable for the purpose of the company and necessary or convenient for any business of the company.
5. To pay for any property, rights, interests or benefits to the company whether before or after incorporation or to remunerate any person firm or body corporate rendering services to the company, either in cash or by allotment of fully or partly paid up shares or by securities with or without preferred rights in respect of dividends, or by payment of capital or other ways in which the company has the power to issue by grant of rights or commissions or brokerage or premium or salary, or partly in one mode and partly in another, or in installments and on generally such terms and conditions as the company may deem fit and determine upon from time to time.
6. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options or other rights over, and in any other 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 or shares, whether fully or partly paid up, or securities of any other company having objects in whole or in part similar to those of the company.
7. To invest any money or moneys of the company not immediately required, such assets, properties, securities, investments (other than the shares or stock of the company), with or without security and to advance or lend such moneys or sums of money open or in respect of or for the purchase of raw materials, goods, machinery, stores or any property or articles required by the company and also to make such advances and loans to persons, firms, companies, corporations, Govt. or Semi-Govt. bodies in such manner and on such terms as are expedient and in particular to members, staff, directors, customers and others dealing with the company provided that this does not come within the purview of the Banking Regulation Act or of the Insurance Act.

8. To take and negotiate loans, underwrite contracts, equity participations, cash credits and other financial facilities from individuals, banks, companies, financial institutions and others and subject to Section 292 and 58A of the Act and the regulations and directions of the RBI, to borrow, raise or secure the payment of money, receive money on deposit at interest at such times and in such manner as may be required, in particular through the issue of debentures, perpetual or otherwise or convertible into shares of this or any other company, or perpetual annuities, and as security for these loans and moneys so raised to mortgage, hypothecate, pledge, charge the whole or any part of the property, assets, revenue or profits of the company, future or present, including uncalled for capital, or transfer or convey the same absolutely or in trust, to give the lenders the powers to sell, to purchase, redeem or pay off any such securities and to dispose of all or any of the movable or immovable properties of any description whatsoever.
9. To undertake financial and commercial obligations and operations of all kinds and to draw, accept, endorse, discount, negotiate, execute and issue Bills of Exchange, Promissory notes, bills of lading, debentures or Hundies bonds, air/rail/shipping receipts and other negotiable and transferable instruments or securities of all kinds.
10. To provide guarantees, indemnities to banks, financial institutions, Govt. or semi-Govt: bodies, to guarantee or become surety for the performance of any contracts, or obligations in any case where such guarantee may be considered necessary to further the interests and purpose of the company, directly or indirectly, and to guarantee the payment of money, unsecured or secured or payable under or in respect of promissory notes, bonds, debenture and stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, local, municipal, supreme or otherwise, or of any persons whatsoever incorporated or not incorporated.
11. Subject to the provisions of the Companies Act, 1956, to amalgamate, absorb into this company, form, incorporate or promote any other company or companies, in India or elsewhere whose objects are similar to the objects of the company, and whose objects in the opinion of the company, could directly or indirectly assist the company in the management of its own business, the development of its properties, or in any other way prove advantageous, and to pay all or any of the costs and expenses incurred in these connections, and to remunerate suitably any person or company rendering service in the formation and promotion of the company and any other company in which the company has an interest or in the issue of any security of the company or any other company promoted by it.
12. To assist any other company under the same management within the meaning of the C.A 1956, or any statutory modification thereof in any manner and to any extent, giving loans, guarantees and providing securities of any kind whatsoever in this connection to any person, firm or body corporate.
13. To enter into partnership or any arrangement inside or outside India with Govt. or any other authorities, supreme, municipal or local or otherwise, any person or company, for sharing profits, union of interest, exchange for shares, joint ventures, reciprocal concessions or cooperation, to engage in any authorised business and to subsidise, assist, cooperate or enter into any such arrangement with any person or company.
14. To enter into arrangement and take all necessary and proper steps with Govt. and all other authority in which the company has interest. and to carry on any negotiations or operations for the purpose of modifying the constitution of the company and furthering its interests, but to oppose such steps taken by any other which prejudice its interests or those of its members and to assist the promotion directly, or indirectly, or by any legislation which may seem advantageous to the company or to obtain from such Govt. or other authorities desirable contracts, charters, decrees, grants, loans, privileges, or concessions and to comply with these.

15. To undertake and execute any trust, either gratuitously or otherwise, to accept gifts, and vest any real or personal property, rights, or interests, or to give gifts and donations in cash or in movable or immovable property and kind, to create trusts for the welfare of the employees, members, directions and/or their dependents, heirs and children or for any deserving objects or persons and to act as trustees with or without declared trust in favour of the company.
16. To apply the assets of the company in the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or with trade and commerce generally for the protection of the interests of the masters, owners and employees against loss by bad debt, strike, combination, fire, accident or otherwise, or for the benefit of any clerk, workman or employees of the company or for any of its predecessors or their families or dependents, or for friendly cooperative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, schools, hospitals and to contribute to other public, private or local fund-raising national and other institutions.
17. To establish or maintain any contributory or non-contributory pension funds for the benefit of and to give donations, gratuities, pension, allowances and emoluments to any person who is or was at any time employed by the company or its allies and subsidiaries and associates, or who were at any time Directors or officers of the company and their wives or widows, families, dependents and to establish or subsidise these dependents or any institutions, associations, clubs or funds for the benefit or advancement and well-being of the aforesaid and to make insurance payments for them either alone or in conjunction with any other such company.
18. To procure the registration and recognition of the company in or under the laws of any place in or outside India, paying out of the company's funds, all the costs, charges and expenses incidental to the negotiations between the company and its promoters preliminary to the formation and incorporation, or other expenses and costs and charges and impositions incidental to the acquisition by the company of any property or assets and incidental to the formation and establishment as entered into by the promoters on behalf of the company.
19. To apply for, obtain, purchase or acquire and protect, prolong or renew or by experiment and testing, improve any patent, patent rights, brevets, divention process, trade secrets, inventions and discoveries, technical, scientific or other manufacturing process, know-how, patterns, copyrights, trademarks, licenses, concessions and like rights and benefits, in any part of the world, which may seem beneficial and useful for the company's purposes and in this connection, to pay any fee, royalty or other consideration to use, exercise and develop these and to manufacture under or grant licenses in respect of or sell or otherwise deal with the same and to provide, maintain, and conduct or subsidise research laboratories, experimental workshops, libraries, meetings and conferences and to undertake such experiments, researches and tests of all kinds to encourage, promote, and reward these researches and studies, investigations and experiments which assist the company's authorised business and improves or seeks to improve this.
20. To give publicity to and place upon the market any products of the company or distribute any patents, inventions, processes and information or rights which the company may acquire, by adopting such means as may be expedient, in particular, by advertising in the press, by circulars, by purchase of and exhibitions of works of art, by publication of books and periodicals and by granting prizes, rewards and donations.
21. To aid pecuniary or otherwise all such associations that have for their objective the solution, settlement and surmounting of labour and industrial problems or the promotion of labour and trade.
22. To subscribe for, undertaken, acquire, hold and sell shares, share-stock, debenture/stock, bonds, mortgages, obligations, securities of any kind issued/guaranteed by any company whatsoever and to underwrite, acquire, hold and sell these instruments and other securities

issued or guaranteed by any government, sovereign ruler, commissioners, trustees, municipal local or other bodies whatsoever in India or elsewhere.

23. To employ experts to investigate and assess the conditions, prospects, value, character and circumstances of any business concern or undertaking or any assets, properties or rights the company proposes to acquire.
24. To create a depreciation fund, reserve fund, sinking fund, insurance fund or any other such special fund to cover depreciations, repairs, improvements, extensions or maintenance of the company's properties and for redeeming of debentures, preference shares or special dividends or for any other purpose whatsoever and to transfer such funds, whole or part, to other funds herein mentioned or to make donations to any memorial fund for charitable or national purposes under Section 283A of the Companies act 1956.
25. To distribute to the members on the winding up of the company and its properties, the proceeds of sale or disposal in such a manner that no reduction of capital is made without sanction required by law.
26. To refer to agree to refer any claims, demands, disputes or other such questions by the company, against it or any of its interests and concerns, whether between the company and its member/s, his or their representatives or third parties, to arbitration in India or outside and to observe and perform the awards made and enforce them and to institute or defend or contest any such suits, appeals, revision or revisions and to enter into agreements in reference to arbitration and for such purposes to engage or retain counsels, attorneys and agents and where necessary remove them.
27. To secure order for export or import any articles, goods, commodities or merchandise of any description and to comply with these orders to manufacture or get manufactured from outside, buy/sell raw materials, employ labour, plant or machinery, get done on a contract basis or any other method of manufacture, to invest, research, acquire, patents, know-how, stores and prepare, convert, treat, alter, engineer, design, grow, produce, refine, mix, construct, assemble, work process generate, repair, hire out, fabricate, finish and prepare for market all kinds of exportable and importable goods from everywhere.
28. To obtain, give contracts or subcontracts, sale agencies or other similar agreements and to appoint sub-agents or distributing agents in any body-corporate, firms, companies, individuals, State or other Govt. Authorities in connection with the business and necessary to the conduct of the company's business.
29. To purchase, acquire, lease, sublease or by way of licence or usufructuary English or other possessory mortgage or by exchange or as a donee or in any legal manner, lands, buildings structures, open surfaces, surface rights, or premises for the use of the company, its directors or employees.
30. To import capital and other assets such as machinery or raw materials and to invite residents or non-residents to invest in the company or enter into partnership, and to pay interest on loans or allot fully or partly paid up shares, subject to voting rights and dividend rights as determined by the company or for any such terms, considerations and restrictions within the purview of legal provisions from time to time.
31. To acquire, apply for tender or purchase contracts licenses and concessions relation to the subjects of business mentioned and to undertake, execute, carry out dispose of or sublet all or any of the contracts of the company from time to time as may be considered expedient.
32. To collaborate with Indian and foreign experts, companies, firms, to start industry and business in our outside India on such terms and conditions as the company may deem fit.
33. To insure all or any of the properties, assets and obligations of the company of any nature against every kind of risk.
34. To appoint Directors or Managers of subsidiary companies or any other company in which this company is interested.

35. To do all or any of the above things everywhere in the world as may be deemed incidental and conducive to the objects of the company, either as principals, agents, trustees, contractors or otherwise, an either alone or in conjunction with others, either through agents, sub-contractors, trustees or otherwise, for indigenous goods and commodities and services in foreign countries or vice versa and for this purpose to establish and maintain services, branches, agencies, departmental stores or depots in India or anywhere in the world.

C. THE OTHER OBJECTS

OFFICE EQUIPMENTS

1. To carry on business of manufacturers, suppliers dealers of office facilities and all kinds of office equipment on lease, hire, hire purchase or sale with servicing and maintenance.

DESIGNERS

2. To develop, repair sell, buy or acquire on lease or lease out designing for industrial, consumer goods, handicraft and handloom.

ENGINEERING GOODS

3. To manufacture and deal in all kinds of components, accessories, stores and spares and to engineer, design, assemble, manufacture, import or export industrial, mining agricultural and other machinery, tools, equipment, soft and hardware, general fitting amalgams, of all kinds made of all types of metal or fibre, natural or synthetic, PVC compounds, plastic and any other materials.

ELECTRICAL ENGINEERS & EQUIPMENTS

4. To carry on the business of electrical engineers and manufacturers and dealers in electrical and other appliances and all kinds of electrical equipments accessories and ancillaries. to generate and distribute electricity for the purchase of light, heat, motive power and all other purposes for which electric energy is needed and to manufacture all electric apparatus and things required for the purpose of electrical generation, supply and employment of electricity including accessories such as kilowatt hour meters, electromagnets and all types of electrical measuring instruments together with nuts, bolts, transformers of every kind. circuit breakers, punched card and computer and calculator machines and their accessories, domestic and consumer goods such as electric grinders, air conditioners, TVs washing machines and all other electric and electronic goods and accessories used in these industries and for the generation and transmission of sound, light, electrical impulses and electricity provided the provisions of the Electricity Act shall be complied with.

MECHANICAL ENGINEERS

5. To carry on business of mechanical engineers, machinists, fitters, millwrights, founders, tube makers, metallurgists, electroplates and all allied jobs.

DATA PROCESSING

6. To provide all information comparative on communities, countries, organisations and on any articles or commodities whatsoever; to design, invent, own, lease, sell or otherwise dispose of and deal in or with computers, data processing machines and all sorts of accessories whatsoever and of every kind and description in connection with this business, and to encourage general research and development in related areas.

PETRO CHEMICAL & PETROL PUMP

7. To manufacture, process and deal in and with petroleum & petroleum by-products and to carry on business and buy and sell these products as dealers and distributors through petroleum companies or through petrol pump service stations for the fueling and maintenance

and repair of all automobiles.

CHEMICAL & FERTILIZER

8. To manufacture, use, buy, sell or otherwise deal in alkalis, acids, gases, compounds, fertilizers and chemical products of every nature and description, in compound, and as products and by-products made therefrom for industrial, agricultural, pharmaceutical, and medical uses in the cure of disease and disability in man or animal, and in products derived from all minerals in mines, quarries, natural gas and other natural deposits.

METAL & METALLIC GOODS

9. To carry on business or manufacture, produce and deal in, whether in India or abroad as metal, iron, brass foundry smelters, molders, pattern makers, converter smiths, body builders and all such related functions and to establish factories workshops, mills, steel furnaces and others, and to function as exporters, whole-sellers or retailers, consultants and brokers for the purchase, sale, processing, researching and use of all kinds of ores, materials, alloys, metals and metalloids and nonmetallic compounds and their derivatives used in any business, trade or industry and in the manufacture of all kinds of metal fittings, ladders, utensils, medium and light machineries, workshop equipment, tools and accessories, industrial and agricultural implements and all kinds of products and by-products of every nature and description including products made from zinc, tin, copper, bronze and such items as soap, furniture, artworks, ornaments and Jewellery and for all kinds of metalware, hardware, software, electronic and engineering goods, water supply engineering and all other related business in these areas for industrial use or for consumer and household usage and to encourage research, invention and development therein.

FERROUS & NON-FERROUS WORKS

10. To conduct business as ferrous and non-ferrous metal founder and sheet workers, mechanical, structural, electrical and metallurgical engineers for the manufacture of all types of pipes, fittings, reservoirs, drainage, plumbing sewage and sanitary requirements and all types of cast-iron buildings accessories & fittings, coal mining and engineering requirements as well as all kinds of cast-iron house-hold, domestic and consumer requisites and utensils, and for this purpose to run a workshop with mechanical, civil and electric engineers, to undertake all types of allied jobs and repairs and for the structural fabrication and erection of all types of buildings and premises.

RUBBER & PLASTIC GOODS

11. To promote and establish, acquire and run, and in every way carry on the business of all types of rubber and plastic industry for the manufacture of materials used in such business as paper, Bakelite plywood, wax, celluloid and allied products and to manufacture and process, weave, mould, repair, buy, sell, export, import and market all materials made from rubber and all kinds of plastic and plastic items such as liners, polyethylene and polypropylene pipes, sheets, tubes, toys and other ware and such ancillary and auxiliary materials and derivatives of these compositions.

EARTH MOVING AGRICULTURAL AND OTHER MACHINERY, VALVES, GEARS CABLES

12. To engineer, develop, assemble, produce or manufacture, wholesale, sell, retail, import, export, run, hire out, finance and otherwise deal in:
 - (a) all kinds of earth-moving machines and engines tools plants, tractors, equipment, appliances and accessories, mobile or not mobile.
 - (b) heavy vehicles and machines for agriculture and land development, reclamation or improvement.
 - (c) spraying vehicles and equipment.
 - (d) mobile workshop and garage equipment.

- (e) tubewells and other water supply and irrigation machinery.
- (f) transportation for the movement of machinery, personnel or general freight.
- (g) engine valves of every description for use in any or all machines including the above.
- (h) boxes, wrenches, drivers and power take-offs, ring and pinion sets and transmission gears.
- (i) all kinds of insulated cables and wires, rubber, PVC, cab-tyre sheath, flexible cord, cotton or silk braided, low or high tension or extra-high tension telegraph and telephone wires and cables, long distance cables, and all accessory items whatsoever in aluminium, thermoplastic, copper, bronze or grooved cables for overhead or usage in telecommunication services and for crane operation or for lighting conductors, aerials, mains, R.F. furnaces, shipping, switchboard and other such purposes and requirements.
- (j) Wires and cables for machinery operated by electric, steam, or motive power or mechanical force such as in hydro-thermal or diesel-electric stations, generators, transformers, LT or HT net-works, electric locomotives, trams, railway signals, post and all types of industrial, agricultural, domestic, consumer and medical equipment and appliances.

ARCHITECTS, BUILDERS & REAL ESTATE

13. To carry on all or any business as constructional engineers, architects, builders, contractors, decorators, electricians, woodwork etc for the purposes :-
- (a) to acquire, purchase develop and prepare for business, real-estate-land, houses, sheds, buildings on land, multistoreyed and group housing schemes and to let these out on lease, rent or any other agreement.
 - (b) to construct and maintain the house/s or apartment or to hold, maintain allot or sell such houses, apartments or parts thereof for any person/s on the terms and conditions deemed fit by the company.
 - (c) to purchase, sell, or otherwise carry out business as brick and tile makers, live burnishes.
 - (d) to lend, advance money, be security for, grant loans on mortgage to builders, on land, buildings, heredit- aments of whatever tenure for the improvement of these.
 - (e) to acquire, improve, manage and develop freehold or leasehold properties, and sell or dispose of all kinds of real estate, personal, industrial or rights properties acquired in the course of the company's business.

TOOLS & INSTRUMENTS

14. To manufacture, produce, assemble, distribute, stockbarter, scientific, testing process control, electronic, aeronautical, nautical, survey, optical, ophthalmic, laboratory, medical and surgical instruments, apparatuses, accessories, appliances equipment and devices and their components for all kinds of laboratories and businesses and tools for use in industry, defence, aviation, communications, transport, and research, or for domestic, educational and recreational purposes with service and repair facilities available.

HOTEL, TOURIST, ENTERTAINMENT

15. To construct, manage, maintain and carry out the business theatres, cinemas, restaurants, wine and spirit, strong & aerated drink purveyors cigarette and tobacco sellers, hotels, board and lodging houses, public amusement centres, sport and recreation grounds, libraries, and to be agents for tourism trade with hotel, and rail, road, and shipping connections and to provide for the production and performance of all varieties of stage, concert and dramatic entertainment as wells conduct all associated business with every aspect of these entertainments and to provide all services connected with the requirements of this and the tourist industry.

WOOD PAPER

16. To grow, lease, acquire, develop and deal in plantations and forests to process in all respects all kinds of timber and wood, of all kinds of quality and to design, develop and fabricate wood products and articles involving the use of wood as well as to manufacture, export, deal in all classes of wood pulp, boards, and paper of every variety, quality and thickness whatsoever for industrial, commercial and domestic use and in like manner to carry out business in all types of glass and glassware for all purposes.

FOOD & DIARY PRODUCTS, AND COLD AND OTHER STORAGE, AND PACKING.

17. To carry on agricultural, poultry and diary farming, horticulture, floriculture, sericulture and pisciculture and fishing for the cultivation of food-grains, seeds, flowers, fruit and the rearing and breeding of livestock and deadstock (i.e. horses and such kinds of pack animals or sheep and cattle or pigs and poultry) for the operation of diaries, the stocking and selling of meats, eggs etc. and for the sale of the produce of all these business as well as the manufacture from their produce of other products and by-products for retail and wholesale and for the processing of these products, chemically, electrically, or by any other means such as refining, grinding mixing, deodorizing spraying or extracting etc., for cold storage, canning, preservation by dehydration, or by the extraction of such by-products and derivatives which are useful in patented drugs, and other such preparations or in food preparation of every nature and description and for these above purposes to :
 - (a) establish, erect, equip, maintain, rent or hire warehouses godowns, cold storage rooms for the proper storage and packing, cartage and delivery of these goods and products consumable articles, by-products and effects either on wholesale or retail basis.
 - (b) to construct and establish factories and workshops wherein all types and classes of packing materials, cartons, crates, bottles, containers and hollow wares and allied storage and packing materials are manufactured, processed and dealt in, and side by side :
 - (c) to establish tanneries and other businesses for the production of such by-products as hides, fat, tallow grease, offal and other such animal products.

TEXTILES, GARMENTS CARPETS AND LEATHER AND ALLIED PRODUCTS

18. To carry on business as combbers, spinners, weavers, knitters, dyers, bleachers and all other essential processes for the manufacture of any kind of fibrous or textile material whether agricultural, animal, natural or synthetic, and to sell and export, wholesale or retail readymade garments, cloth, clothing and all kinds of wearing apparel, carpets, durries, mats and all articles made from these textiles including woolen or worsted materials, and underlays for carpets and other floor coverings, and furnishing materials, and to provide for clearing, scouring, disinfecting and renovating carpets etc. as well as to process by any method of manufacture, to use, market and deal in all kinds of leather and allied products such as plastic rexine, canvas, artificial or synthetic leather and their products and by-products for industry or commercial trade such as blue, thread, street handles, buttons etc.

TEA, MALT & OTHER MALT PRODUCTS TOBACCO AND SUCH PRODUCTS

19. To grow, cultivate, produce and render marketable, sell, export, process and transport in bulk or in concentrated and packaged form, tea, coffee cocoa, malt and other plantation crops, spices, essential oils, aromatic substances, rubber and forestry products and for these purposes to acquire, lease, equip and maintain work estates, gardens, plantations etc. as well as to set up and establish and organise factories, distilleries, venires, breweries and act as owners, buyers, stockists, agents and retailers for all kinds of malt and malt products, alcoholic and non-alcoholic waters and liquors, soup broths and other restoratives and for the make up, manufacture and distribution and sale of cigars, cigarettes snuff and other allied products usually found in a tobacconists' trade.

MEDICAL GOODS

20. To carry on all and every and any business, inside India or abroad, connected with the manufacture, distribution, make up and sale of all kinds of patented drugs, herbs, pharmaceuticals, medicated preparations, insecticides, fungicides, other biological products, invalid preparations, restoratives, balms and medications for man or animals, including their packaging, vialing, processing, repacking into capsules, injectables, aerosols, ointments etc. and hospital and laboratory furniture, equipment and requisites, ambulances, stretchers, carriages, artificial limbs, bandages, rubber goods and all kinds of medical instruments and implements.

BOUTIQUES COSMETICS

21. To promote the business of interior decoration, furniture carpet designing, boutiques, fashion centres and showrooms for the exhibition and sale of objects of art, Jewellery, cosmetics products of every description and nature including perfumes, dyes, skin preparations, oil, oleaginous and other substances for beauty specialisation, toilet requisites made from all kinds of natural agricultural or chemical substances and to manufacture, export, distribute, finance and act as representatives, agents, contractors and research developers in relation to and in connection with these activities.

GENERAL BUSINESS

22. To manufacture, export, import, buy, sell and to carry business in:
- (a) all types of sanitary ware and bathroom fittings in china clay, plastic, terracota, earthenware and ceramic or any other suitable materials.
 - (b) household furnishings, furniture and upholstery with cling, repairing, hanging of curtains and laying of carpets and other floor coverings of all descriptions.
 - (c) interior and exterior designing and decorating.
 - (d) all types and qualities of drapery, cloth, clothing, knitweaves, dressmaking, tailoring and undergarment manufacture in every type of material, natural, handwoven, synthetic or millmade.
 - (e) boots, shoes and all kinds and sizes and styles of footwear and its accessories.
 - (f) watches, semi-precious and precious metal Jewellery, precious gems and artificial or semi-precious stones, clocks and other similar items of all kinds and service and repair and design them.
 - (g) toys and games of all varieties and for all ages, metallic or electronic.
 - (h) soaps, washing powders, detergents and allied products and by- products of this industry as well as cosmetic oils, fats and seeds.
 - (i) all kinds of brass, alloys, brass amalgams made into utility or decorative items of every description and nature for household, industrial and commercial usage.

HARDWARE ELECTRICAL RELAYS ETC.

23. To export, import, buy, sell, deal in and manufacture, develop and design, research and experiment on hardware of every nature and description, tools, implements, spare parts, malleable, traditional or non traditional items, mill goods and all kinds of hardware fittings for consumer, nousehold, commercial and factory use, and all kinds of electric, electro-mechanical, mechanical and electronic goods such as switches, relay systems and alarms etc.

EXPORT IMPORT WHOLESALE RETAIL OR EXCH. TRADE

24. All business in or outside of India will be carried on in all branches of trade, commerce and industry whether as wholesalers, retailers, importers, exporters, dealers, principal or representative agents, contractors, brokers, financiers, consignors or consignees, consultants, trustees, suppliers, commission agents in collaboration or otherwise with any

person, semi-govt, local or govt or foreign govt agencies and authorities for any type of product, produce, materials, commodities through any firm, association of persons, body, corporate or not, or through processing units engaged in village, home, cottage or small or medium scale industries.

DEALERS IN SHARES & OTHER FOREIGN EXCHANGE

25. To deal in and speculate in shares, securities, foreign exchange, gold, bullion, silver, major world raw materials such as jute or cotton yarn, tea, all kinds of minerals, metals and alloys, agricultural finished or unfinished produce and to take delivery or hold them under law as enforced from time to time.

OTHER BUSINESS

26. To carry on all or any of the following business : brickmaking, pottery, cycle manufacturing, laundry, car and heavy vehicle manufacture, match industry, saw mills, sports goods, marble and marble products and to do this as manufacturers, wholesalers, retailers or exporters.

EXPERIMENT & RESEARCH TECHNICAL KNOW-HOW

27. To establish and promote, operate and maintain experimental farms, and research stations and data-collection centre anywhere in India or abroad for Productivity improvement or for manufacturing, and engineering improvement, or for collection of technical, managerial, and engineering information, know-how, data, plans, layout and blueprints for designs and to acquire, grant or license other rights and benefits in these matters and to render consultancy and management services.

FINANCE COMPANIES

28. To carry on business as financiers and purchase and bill brokers with or without security and to arrange and negotiable loans to discount bills and other securities and to act as guarantors for any purpose generally or specifically as a Company established under the provisions of and within the meaning of Section 370 of the Companies Act, 1956.

CARRIERS, TRANSPORT SHIPPING

29. To carry on the business of transport, cartage and haulage contractors, garage proprietors and owners and & characters of road, air, and water transport for cargo and to act as underwriters, agents, for transferring, clearing and forwarding or customs and to carry on all allied activities and business pertaining to travel and transport by all modes of transportation whether on land or sea or by air, either within India, around its coasts or internationally.

PROMOTION, ADVERTISING, PUBLICATION, PRINTING

30. To be interested in promote and undertake the formation and establishment of organisations, institutes, business & companies which will promote and be conducive to the profit and interests of the Company and to carry on the business of publishing, printing, and publication of all types of printed matter, books, periodicals, pamphlets, newspaper, journals, art and craft work, calendars, charts advertisements and other advertising materials and stationery and such stationery items for commerce, trade and industry or generally, in colour by colour process, dye, lithography, photography and any other means and methods and to bind and prepare for sale or distribution and to manufacture and devise all kinds of advertising novelties, neon signs and lights, boards and hoardings, complimentary gifts and devices and materials for audio-visual advertising and publicity.

IV. The liability of the members are limited.

Passed at an Extra-Ordinary General Meeting held on 10th March, 2014

V “The Authorised Share Capital of the Company is Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lacs) divided into 12,50,000 (Twelve lacs fifty thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each with power to increase or reduce the Capital, to divide the share in the Capital for the time being into several classes and attach thereto respectively such preferential or special rights, privileges and conditions as may be determined by or in accordance with the regulations of the Companies Act, 1956 and to vary modify or abrogate any such rights, privileges and conditions in such manner as may for time being provided by the regulations of the Company.”

M. C. KOTHARI PROMOTERS & DEVELOPERS PVT. LTD.
M. C. Kothari
Director

We, the several persons, whose names and address and descriptions are subscribed, 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 to our respective names.

Signature, Name, Address, Father's name, Description and occupation of Subscribers	Total Number of Equity Shares taken by each Subscriber	Name, Address and Description of Witness
<p style="text-align: center;">MOOL CHAND KOTHARI S/O, LATE LALCHAND KOTHARI 5, LUCAS LANE CALCUTTA-700 001 BUSINESS</p>	<p style="text-align: center;">100 (ONE HUNDRED)</p>	<p style="text-align: center;">Witness to both the Signatories</p> <p style="text-align: center;">(K.S. KOCHAR) SO LATE TEJ KARAN KOCHAR C/O K.S. BOTHRA & CO. 9/12 LAL BAZAR STREET, CALCUTTA-700 001 CHARTERED ACCOUNTANTS.</p>
<p style="text-align: center;">PRATIBHA KOTHARI W/O, MOOL CHAND KOTHARI 5, LUCAS LANE CALCUTTA-700 001 BUSINESS</p>	<p style="text-align: center;">100 (ONE HUNDRED)</p>	
<p style="text-align: right;">TOTAL</p>	<p style="text-align: center;">200 (TWO HUNDRED)</p>	

Place : CALCUTTA

Date : 16th day of May 1995

THE COMPANIES Act, 1956.

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

M. C. KOTHARI PROMOTERS & DEVELOPERS PRIVATE LIMITED

PRELIMINARY

1. Subject to the provisions hereinafter stated, the Regulations contained in table "A" in schedule 1 of the Companies Acts, 1956 referred to as table "A" shall apply to the company and in so far they are not modified, amended or substituted by the following Articles.
2. Regulation 21, 26 to 43, 64, 66 and 70 of the table "A" shall not apply to the Company and clauses hereinafter contained shall be applicable.
3. The Company is a private company within the meaning of section 3(1)(III) of the companies Act, 1956 and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debenture of the Company (2) the number of the member of the Company, (exclusive of person who are in the employment of the Company and persons, who, having been formally in the employment in the Company, where its member while in that employment and have continued to be member after the employment ceased) shall be limited to fifty, provided that for the purpose of this provision where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member, (3) the right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing.
4. The business of the Company may be commenced soon after the incorporation of the Company.

Passed at an Extra-Ordinary General Meeting held on 10th March, 2014

5. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided under Clause No. V of the Memorandum of Association of the Company.
6. The Company in general meeting may, from time to time, increase or decrease its capital or may alter it in any other manner as provided in Clause V of the Memorandum of Association of the Company subject to the provisions of the Companies Act, 1956. Where the capital of the Company is increased by issue of further shares and if the Board of Directors so decide, they may offer such shares to the members (irrespective of class) and such offer shall be made by notice specifying the number of shares to each of the members is offered and limiting the time within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time the directors may dispose of the same in such manner as they think most beneficial to the Company.

MEMBER & DEVELOPER
DIRECTOR
(Signature)

7. The shares shall be under the control of the Board of Directors who may allot or otherwise dispose the same to such persons on such terms and conditions and at such times as they deem fit, subject, to the conditions set forth in the clause 6 above.
8. Every shareholders shall within three months from the date of allotment be entitled to get an original certificate under the common seal of the Company signed by one or more directors in the direction as may be decided for the total number of shares held by him/her.

TRANSFER OF SHARES

9. Restricted Right of Transfer of Shares:
 - (a) A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor but save as aforesaid and save as provided by clauses and hereof, on share shall be transferred to a person who is not a member so long as any member any person selected by the directors as one whom it is desirable in the interests of the company to admit to the membership, is willing to purchase the same at the fair value. The fair value will mean the price agreed upon by the vendor and the directors or in default of such agreement the price which the auditors of the company for the time being shall certify, by writing under their hands to be, in their opinion, the fair setting value thereof as between a willing vendor and a willing purchaser.
 - (b) Except where the transfer is made pursuant to clauses & thereof, the person proposing to transfer any shares herein- after called "the proposing to transferor" shall give notice in writing hereinafter called a 'transfer notice' the company that the desires to transfer the same. Such notice shall constitute the company as his agent for the sale of shares to any member of the company person selected as aforesaid the fair value fixed as aforesaid. A transfer notice may include several shares and such case shall operate as if it were a separate notice in respect of each share. A transfer notice shall not be revocable except with the sanction of the directors."
 - (c) If the company shall, within the space of 29 days after being served with transfer notice, find a member of person, selected as aforesaid and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as per clause a hereof to transfer the shares to the purchasing member.
 - (d) If in any case the proposing transferor, after having become bound as aforesaid makes default in transferring the shares, the company may receive the purchase money and shall register as the holder of the share and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise of the aforesaid power; the validity of the proceeding shall not be questioned by any person.
 - (e) If the company shall not, within the space of 28 days of being served with a transfer notice, find a member person selected as aforesaid willing to purchase the shares and give notice in the manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty to sell and transfer the shares to any person and at any price.
 - (f) A share may be transferred by a member to his son or other male issue, daughter-in-law, father, mother, brother, parental uncle and nephew, wife, husband, grandfather and grandmother and any share of a deceased member may be transferred by his executors or administrators to any son or other male issue, daughter-in-law, widow, widower, grandfather and grandmother of such deceased member (to whom such deceased member may have specifically bequeathed the same) and shares standing in the name of the trustees of the will any deceased member may be transferred upon any change of the trustees for the time being of such will provided however, that the female member and her executors and trustees shall not be entitled to transfer shares standing in her name to her father, brother, sister, nephew, uncle, cousin.

grandfather and their spouse or children.

- (g) Notwithstanding anything to the contrary stated above, Directors have the absolute right to admit any person as a member of the company whom they may think undesirable.
- (h) Subject to the provisions of the Companies Act, 1956, the directors may accept a surrender of the shares on such terms as they think fit, provided that no part of the assets of the company shall be employed in the purchase of company's shares. The Directors may sell any surrendered shares as they deem fit or may cancel shares acquired by surrender and may issue new shares in lieu thereof.

MEETINGS

- 10. The Directors may at any time, summon a meeting of the Board of Directors. Question arising at any meeting of the Board of Directors shall be decided by majority of votes and in case of equality of vote the Chairman of the Board shall have a second or casting vote.
- 11. All General Meeting other than the Annual General Meeting shall be called an Extra Ordinary General Meeting.
- 12. Two members entitled to vote and present in person shall form a quorum in a General Meeting.
- 13. On a show of hands every members present shall have one vote and on a poll the voting right of members shall be as laid down in Section 87 of the Act, but upon a poll every member present in person or by proxy shall have one vote for every share held by him or her, votes may be given either personally or by proxy or in case of a company, by a representative duly authorised by the company.

MANAGEMENT

- 14. The number of Directors shall not be less than two or more than ten.
- 15. The first directors of the Company are :
 - 1. **MR. MOOL CHAND KOTHARI**
 - 2. **MRS. PRATIBHA KOTHARI**
- 16. These Directors shall hold Office as permanent Directors for life until they or any of them retire voluntarily by giving three calendar months notice in writing to the company or be disqualified under the provisions of the Act. So long as the said directors for life continue to hold office as directors, then may from time to time and at any time appoint other persons to be directors of the Company and define the limit and restrict their powers and fix their remuneration and duties but the total number of directors shall not exceed the maximum number fixed. Any director so appointed shall hold office only until the next following ordinary general meeting of the company and then shall be eligible for re-appointment.
- 17. The Directors need not hold any qualification shares.
- 18. The Board of Directors may meet together for the dispatch of the business or may adjourn or otherwise regulate their meetings in such manner as they think fair subject to the provisions of Section 285 of the Companies Act, 1956. Each director may receive out of the funds of the Company the sitting fee for each and every meeting attended by him as may be decided by the Board and such further sums as the Company in General Meeting may from time to time determine. The Directors will also receive out of the funds of the company such sum per month as remuneration as will be decided by the Board of Directors subject however, to the ratification of the members in the Annual General Meeting held immediately after such fixation or any change in the amount of remuneration payable.
- 19. Subject to the provisions of the Act the control of the Company shall be vested in the Board of Directors and the business of the Company shall be managed by the board of Directors who in addition to powers and authorities by these presents or otherwise expressly

confirmed upon them, may exercise all such powers and do all such acts and things as may be exercise or done by the Company. The Board of Directors, if they like, may enter into contract with any person or business expert to advise them in any or all matters on such terms & conditions and for such period as may be determined by board of directors for the benefit of the Company.

POWER & DUTIES OF THE DIRECTORS

20. The powers & responsibilities of the Directors of the Company shall be as in the Companies Act, 1956 and the table 'A' thereof excepting so far as they stand modified by the provisions of the Articles.
21. The Directors shall have the powers, jointly and severally, of engagement and dismissal of the staff and of general direction and of management and superintendence of the business of the company with full powers to do all acts, matters & things deemed necessary, proper & expedient for carrying on the business of the company and to make and sign all such contracts and to draw, accept, endorse, and negotiate on behalf of the company and to exercise all powers. Authorities and discretion of the company in General Meeting. All such powers of the directors shall be subject to the supervision and control of the Board, which may entrust powers of specific nature to a particular director or employee of the Company.
22. Without prejudice to the General powers conferred by the last proceeding Article and any other power and authority conferred by these Article on the Directors, it is hereby expressly declared that the Board shall have the following powers that is to say:-
 - (a) to pay the preliminary expenses incurred in or about the formation, promotion and registration of the company and for procuring of its capital to be subscribed.
 - (b) to purchase or otherwise acquire for the company and property, right of privileges which the company is authorised to acquire at such price and on such terms conditions as they think fit and to sell, let lease, exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the company upon such terms and conditions and for such consideration as they may think fit.
 - (c) to make, draw, endorse, sign, accept, negotiate and give all cheques, drafts, orders bills of exchange, government and other Promissory Notes and other negotiable instruments required for the business of the Company.
 - (d) to secure the fulfillment of any contract, agreement or engagement entered into by the company by mortgage or charge of all or any of the property of the company and its unpaid capital for the time being or such other manner as they may think fit.
 - (e) to institute, conduct, defend, compound or abandon any legal proceeding by or against the company or its officers or otherwise concerning the affairs of the company and also to compound and allow time for payment or satisfaction of any debt due and of any claims or demands by or against the company.
 - (f) to refer any claim or demand by or against the company to arbitration and observe and perform the awards subject to Arbitration Act.
 - (g) to make and give receipts, releases and other discharges for money payable to the company and for the claims and demands of the company.
 - (h) to act on behalf of the company in all matters relating to bankruptcy and insolvency.
 - (i) to determine who shall be entitled to sign on behalf of the company bills, notices, receipts, acceptances, endorsements, cheques, releases, contracts and documents.
 - (j) to provide for the management of the affairs of the company either in different parts of India or elsewhere in such manner as they think fit and in particular to establish branch offices and to appoint in particular any person to be the attorney/agent of the company with such powers (including power to sub delegate) and upon such terms as may be thought fit.

- (k) subject to the provisions of the Act, to invest and deal with any money of the company, not immediately required for the purposes thereof, upon securities, shares (not being shares in this company) deposits or loans in such manner as they think fit and from time to time vary or realise such investments.
- (l) to give to any person employed by the company or member and/or Director/Directors of the Company as remuneration for their services or such commission on the sale or profits of any particular business or transaction or shares in the general sale or by way of fixed salary as may be decided upon and such commission or share of profits shall be treated as part of the working expenses of the company.
- (m) to make, vary and repeal buy laws for the regulations of the business of the company, its officers and servants.
- (n) to enter into all such negotiations and contracts and rescind and vary all such contracts and execute all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for on in relation to any of the matters aforesaid or otherwise for the purposes of the company.
- (o) to remunerate one or more of their body on such terms and at such remuneration whether by way of salary, commission on sale or participation of profit or partly in one mode and partly in another when called upon to render some extra services for the company other than attending the meeting of the Board of Directors as from time to time determined by them.

BORROWING POWERS

- 23. The Board of Directors may from time to time raise or borrow any sums of money for and on behalf of the company from the members or other persons, companies or banks or they may themselves advance money to the company on such terms and conditions as may be approved by the Board of Directors.
- 24. The Board of Directors may from time to time secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit and in particular by issue of debenture or bonds of the company or by mortgaging or charging of all or any part of the company's property and of the uncalled capital for the time being.
- 25. Subject to the provisions of the Companies Act, any debentures, bonds or other securities may be issued at discount, premium or otherwise and with special privileges as to the redemption, surrender, drawings and otherwise as Board think fit.

BOOKS AND DOCUMENTS

- 26. The Board shall cause prop books of accounts to be kept in accordance with Section 209 of the Companies Act.

BALANCE SHEET AND ACCOUNTS

- 27. At every Annual General Meeting, the Board shall lay before the company a Balance Sheet and Profit & Loss Account make up in accordance with the provisions of Section 209 of the Companies Act and such Balance Sheet and Profit & Loss Account shall comply with the requirements of section 210, 211, 212, 215 and 216 and Schedule. VI of the Acts so far as they are applicable to the company, but save and except the aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient.
- 28. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with section 217 of the Act.
- 29. A copy of the balance sheet including Profit & Loss Account, the Auditors Report and every document required by law to be annexed or attached to the balance Sheet, shall as provided by Section 219 of the Act, not less than twenty one days before the meeting be sent to every such member, debenture holder and other person to whom the same is

required to be sent by the said section.

30. The company shall comply with section 219 of the Act as to filing copies of the Balance Sheet and Profit & Loss Account and documents required to be annexed or attached thereto with the Registrar of Companies.

A U D I T

31. Once at least every year the Books of Accounts of the Company shall be examined by one or more Auditor or Auditors. The First Auditors of the Company shall be appointed as per section 224(5) of the Companies act, and subsequent auditors or auditor shall be appointed by the Company in General Meeting each year.
32. Every account of the company, when audited and approved by a General Meeting, shall be conclusive except as regards any error discovered therein.

RESERVE FUND AND DEPRECIATION FUND

33. Subject to the provisions of the Act, before recommending dividend, the Directors may set aside out of the profits of the company such sums as they may think fit as the Reserve Fund and Depreciation Fund to meet contingencies or for equalising dividend or for repairing, replacing and improving any of the properties of the company and for such other purposes as they shall in their discretion think necessary to the interest of the company or for complying with the provisions of company's Act or any other law for the time being in force.

D I V I D E N D S

34. The Company in the General Meeting may declare dividends to be paid to the members according to their rights and interest in the profit. But no dividend shall exceed the amount recommended by the Board of Directors.
35. No dividend shall be payable except out of the profit of the company and subject to the provisions of Section 205 of the Companies Act.

S E A L

36. The seal of the Company shall be kept at the Registered Office of the Company or may be kept at any other place as decided in the meeting of the Board by majority decision and shall not be affixed to any instrument except by the authority of Directors and one or more Directors shall sign every instruments to which seal of the company is affixed. This Clause is subject to companies (issue of share certificate) Rules.

SECURITY AND SECRECY

37. Subject to the provision of the Act, no shareholder or other person shall be entitled to visit or inspect the company's factory or works without the permission of the Directors or to enquire discovery of any information respecting any details of the company's trading or any matter which is are may be in the nature of trade secret, mystery of trade or secret process which may relate to the conduct of the business of the company and which in the opinion of the Directors or Directors, will be in expedient in the interest of the member of the company to communicate to the public.

We, the several persons, whose names and address and descriptions are subscribed, 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 to our respective names.

Signature, Name, Address, Father's name, Description and occupation of Subscribers	Total Number of Equity Shares taken by each Subscriber	Name, Address and Description of Witness
<p style="text-align: center;">MOOL CHAND KOTHARI S/O, LATE LALCHAND KOTHARI 5, LUCAS LANE CALCUTTA-700 001 BUSINESS</p>	<p style="text-align: center;">100 (ONE HUNDRED)</p>	<p style="text-align: center;">Witness to both the Signatories (K.S KOCHAR) SO LATE TEJ KARAN KOCHAR C/O K.S. BOTHRA & CO. 9/12 LAL BAZAR STREET, CALCUTTA-700 001 CHARTERED ACCOUNTANTS</p>
<p style="text-align: center;">PRATIBHA KOTHARI W/O, MOOL CHAND KOTHARI 5, LUCAS LANE CALCUTTA-700 001 BUSINESS</p>	<p style="text-align: center;">100 (ONE HUNDRED)</p>	
TOTAL	<p style="text-align: center;">200 (TWO HUNDRED)</p>	

Place : CALCUTTA

Date : 16th day of May 1995