THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BINDAWALA BANIJYA LIMITED

Co. No. 33799

Certificate for Commencement of Business

Pursuant of Section 149 (3) of the Companies Act, 1956

I hereby certify that the **Bindawala Banijya Limited.** *which was incorporated under the Companies Act, 1956. on the Twentieth day of June 1981, and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 149 (i) (a) to (d)/149 (2) (a) to (c) of the said Act., have been complied with, is entitled to commence business.*

Given under my hand at Calcutta this Eighteenth day of July One thousand nine hundred and Eighty One.

Seal of the
Registrar of
Companies
West Bengal.

Sd/- S. C. Basu
Registrar of Companies,
West Bengal

Form I. R.

CERTIFICATE OF INCORPORATION

No. 33799 of 1981

I hereby certify that **Bindawala Banijya 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 Calcutta this Twentieth day of June One thousand nine hundred and Eighty One.

Seal of the
Registrar of
Companies
West Bengal.

Sd/- S. C. Basu
Registrar of Companies,
West Bengal

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

Memorandum of Association

OF

BINDAWALA BANIJYA LIMITED

I. The Name of the Company is BINDAWALA BANIJYA 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 on incorporation.

1. To acquire and hold and otherwise deal with shares, stocks, debentures, debenture-stocks, bonds,obligations,and securities issued or guaranteed by any company and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any government soverign, ruller, commissioners, public body, or authority, supreme, municipal local or otherwise, whether in India or elsewhere and to invest and deal with the moneys of the Company in such manner as may be determined from time to time,

2. To carry on the business of dealers in shares, stocks, debenture, debenture-stock, bonds, obligations, units, securities and other investments.

3. To lend, invest or deal with the money either with or without interest or security, including in current or deposit account with any Bank of Banks, other person or persons and also in investment in shares, securities, bonds and debentures, upon such terms, conditions and manner as may from time to time

be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve Provided Company shall not do any banking business as defined under the Banking Regulations Act, 1949.

4. To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings and hereditaments of any tenure or description including agricultural land, mines, quarries, tea or coffee gardens, farms, gardens, orchards groves, plantations and any estate or interest therein, and any right over or connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages wharves, godown, offices, hostels, gardens, swimming pools, play-grounds, building works and conveniences of all kinds and by leasing, hiring or disposing of the same.

5. To manage land, building and other properties, whether belonging to the Company or not, and to collect rents and income, and to supply tenants and occupiers and others refreshments, attendance, light waiting rooms, reading rooms, meeting rooms electric conveniences and other advantages.

6. To undertake promote and sponsor or assist directly or indirectly the social and economic welfare of or the uplift of the public in any rural area as defined by the income-tax Act, 1961 or by any other law for the time being in force or as selected by the Directors of the Company and to prepare carry out or assist directly or indirectly in the carrying out of any programme of rural development including any programme for snch welfare of or the uplift of the public in any rural area and for this purpose to acquire by purchase lease or otherwise or create any asset (including building machinery plant or furniture) and dispose of or divest itself of the ownership of such building, plant, machinary and furniture to such person firm body corporate authority or organisation as may be selected or nominated by the Directors and (if so required) approved by the Central Government or any State Government upon such terms and conditions as the Directors may think fit and in accordance with the said programme as approved by the authority prescribed by the Income-tax Act, 1961 or by any other law for the time being in force and in connection therewith to undertake research into the matters relating to rural development or the welfare or uplift of the public in any rural area, construct any building or work for any of the aforesaid purposes, print, publish and circulate news-papers, leaflets, periodicals or books and provide facilities for the promotion of rural development or for the uplift or welfare of the public in any rural area and undertake and execute such other work which may seem to the Company desirable in connection with any programme of rural development or the welfare or uplift of the public in any rural area.

B. Objects incidental or ancilliary to the attainment of main objects :—

1. To borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privilages as the Company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view there to mortgage or charge the undertaking and all or any of the immovable and movable properties, present or

future, and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.

2. To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or Company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or join in acquring any such business, as covered by the object clauses.

3. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the undertaking, property, investment and rights of the Company.

4. To apply for, purchase or otherwise acquire, any patent, trademark. brevets d'invention licenses, concessions, protections rights, privileges, and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for and of the purposes of the Company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant license privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage and spend money in making experiments, tests improvements of any invention, patent and right etc, which the Company may acquire or propose to acquire.

5. To establish and support or aid in the establishmeni and support of associations institutions, clubs, societies, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons, or subject to the provisions of Companies Act to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund ; or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members or business.

6. To borrow or raise money with or without security and or by the issue or sale of any bonbs, mortgages, debentures, or debenture-stock of the Company, whether perpetual or otherwise, and to devote any money so raised to any of the objects of the Company and to advance and lend money and assets of all kinds upon such terms as may be arranged.

7. To distribute among the members of the Company dividends including bonus shares (iucluding fractional share certificates) out of profits, accumulated profits, or funds and resources of the company in any manner permissible under Law.

8. To allot shares in this Company to be considered as fully or partly paid up in payment or consideration of any service or property of whatever description which the Company may acquire.

9. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company or any other Company.

10. To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt auch means of making known to the public the

business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

11. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

12. To enter into any arrangement with any Governments or authorities that may seem conducive to the attainment of the company's objects or any of them, and to obtain from any such Government or authority any rights privileges licenses and concessions, which the company may consider necessary or desirable to obtain and to carry out, exercise use or comply with any such arrangements rights privileges or concessions.

13. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undretakings and generally of any assets, concessions, properties or rights.

14. To draw, make, accept, endrose, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments.

15. To adopt such means of making known and advertising the business and products of the company as may seem expedient.

16. To promote, organise, manage, hold, dispose of or deal with shares or securities of Unit Trusts, or mutual fnnds, whether of fixed or variable return.

17. To undertake, aid or promote research in economic, fiscal, commercial, financial, agricultural, medical, industrial mining, technical and scientific problems and matters.

18. To accept gifts bequests devises and donations from members and others and to make gifts to members and others of money assets and properties of any kind.

19. To carry out all or any of the objects of the Company and do all or any of the above things in any part of the World and either as principal, agent, contractor or trustee or otherwise and by or through trustees or agents or otherwise, add either along or in conjuction with others.

C. Other Objects

.1 To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers, or sellers of oxygen acetylene, ammonia, nitrogen, hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation transport vehicles, space rockets, and crafts, communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purpose, lighters, plants producing water, chemicals, or fules, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service repair manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, applicances and accessories required for, working on, using or producing any of such cases and products.

2. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in ciment, portland cement, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building materials, refractories and bricks.

3. To manufacture, process, import, export, buy sell and deal in vanaspati, oils, de-hydrated vegetable oils, oils made or proceeed from seeds cotton seeds cocoanuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and soaps and lubricants made from such oils or as by-products thereof.

4. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, ply-wood, fire wood and wood of all kinds and to manufacture and deal in ply-wood or other wood is used and to buy, clear plant and work timber estates.

5. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in bricks, sand, stone, marble, tiles, refractories, china wares, sanitary materials, pipes, tubes, tubular structures, cement, paints, adhesives sheets, roofings, glass furniture, fittings, electrical goods, water supply or storage equipments, floor polish door, diosers, concrete, mixers, elevators and any other building or decorative materials made of cement, stone, clay, teak, board, fibre paper, glass, rubber, plastic or other natural or synthetic substance or chemical.

6. To carry on business or manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers, in synthetic rubber, elstomers, synthetic resins, carbon black, rubber latex and formulations there of including reclaimed rubber, rubber and plastics resins, compounds and other products, sports goods, toys, petrochemicals, calcium carbide, styrene, butaniene, ethylene, ethylalcohol, hydrocarbon, petroleum fractions and other synthetic chemicals and chemical, substances-basis intermediate or otherwise.

7. To carry on business as dealers, distributors, stockists, buyers, sellers, repairs, cleaners, stores, importers, exporters, or agents of motor cars, trucks, lorries and carriages, motor cycles, scooters, bicycles, tractors, earth moving equi-pments, trailers and other vehicles, agricultural impliments, pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets apparatus, fittings, furnishing materials, tyres tubes, paints, lubricants, fuel, oils, gas or other materials, used or required for such vehicles, implements or machines and to act as transporters of goods and passengers travelling or clearing agents and to let out, hire or finance on hire-purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioneds products or thing.

8. To carry on the business of manufacture, fabricators, processors, producers, growers, makers importers, exporters, buyers, sellers, suppliers, stockists agents, merchants, distributors and concessonaries of and dealers in commo-dities of all or any of the following kinds :—

(a) Flour, cakes, pastry, cornflakes, bread, biscuits, chocolate, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, butter ghee, cheese and other dairy products, pickles, jams, jellies sausages, cider, poultry and eggs, pulses, spices oils, powder and condensed milk, honey, vegetables, coffee tea, cocoa and all kinds of materials required or used for preparation of food articles.

(b) Ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate (nitroline stone), ammonium chloride super phosphate, urea and other types of fertilisers of synthetic or natural origin containing nitrogen phosphores or other compounds, soda ash, pesticides, D.D.T., seeds, processed seeds, concentrate for cattle or poultry feed.

(c) Drugs, medicines, chemicals, mixtures powder, tablets, capsules, injections, oils, compounds, cements, paints, creams, scents soaps, lotions, toilt goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid or personal hygien or in allopathic, ayurvedic, unani or nature cure methods or systems of treatments, bandages, cotton, gauzes, crutches, stretches, and all kinds of anatomical, orthopaedic and surgical appliances and stores.

(d) Boots, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound, leather hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot trees, buckles, legging gaiters, heals, laces, boot polishes protectors accessories and fittings, used in or required for footwears.

(e) Writing pen, pencils, fountain pen, ball point pen, sign pen colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers paper, pulp, newsprint, board, envelops, cards, dies, letter-heads, forms, files, stamps, books, bags, cases, covers, rocks, cabinets, numerical printers, adhesive tapes, gums, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic, industrial and educational stationery equipments, appliances, furniture, instruments, gadgets, devices and stores.

9. To carry on business as manufactures, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, spring, high speed, tool, alloy, stainless and special steels, iron metals and alloys, ingots, billets, bars, joints, rods, squares structurals, tubes, poles, pipes, sheets, castings, wires rails, rolling materials, rollers, other materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.

10. To manufacture, export, buy, sell and deal in containers, cans, boxes, drums, bottle tops, crown corks, packages, packing materials, bags, pressed metal wares, utensils cutlery, table wares and articles made of tin, metal, aluminium plates, sheets, glass, fibre, paper, board, cloth, hessian, plastic or other synthetic compound or materials, timber or plywood and to deal in tinplates wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating engraving or otherwise decorating the aforesaid products or any of such products of articles.

11. To carry on the business as traders, dealers, wholesellers, retailers, combers, sources, spinners, weavers, finishers dyers and manufacturers or yarns and fabrics of wool, cotton, jute silk, rayon, nylon, terylene and other natural, synthetic and or fibrous substances and/or manufacturers of naterials from the waste realised from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches, as costumiers, readymade dress and mantle makers, silk mercers, makers and suppliers of clothing, lingerie and trimmings of every kind, furriers drapers, haberdashers milliners, hosiers, glovers lace makers, feather, dressers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of all kinds, varieties and substances ; and also to manufacture, deal in or process natural starch and other sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances, either basis, intermediate required for the above mentioned product or products.

12. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes drilling machines, planning machines, planogrinders, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric motors, cables, wires swith gears, flame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters, magnets, industrial jewels, armeters volt-meters, and other types of measuring instruments, electrical or non-electric, die-castings, screws, nuts and bolts, transformers of all types circuit brakers, hoists elevators gears trolleys and coaches winches air compressors, welders refrigerators domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components radar equipments, valves resistors, electronic instruments, conductors, magnetic materials, transistors and allied items, sewing machines watches and clocks, taperecorders, house-hold appliances and components parts thereof.

13. To carry on business as producers, importers, exporters, buyers, sellers distributors, stockists, agents and brokers of coal, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, chinaclay, salt, sodium chloride, calcium phosphate, nickle, beryllium, uranium, zinc, lead, asbestos, tin, aluminia, murcury, silicon, sulphur, graphite, brass, aluminium, silica sand, bentonite, quartz, dextrine, magnesite, delomite, ferro-alloys corrundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and/other precious, semi precious or commercial minerals, and stones and to act as metal founders, manufacturers, agents, and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots billets, circles, parts, coils, utensils, ornaments, decorative and artmaterials, and jewellery made wholly or partly from any one or more of the metals, and materials mentioned herein.

14. To manufacture, export, import, buy and deal in voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, house-hold, industrial, commercial agricultural, mining, hospital, surgical or scientific appliances machinery, apparatus or accessories and railways, tramways, automobile and other vehicles, air, crafts, boats, ships, defence establishments, army, navy and air force, for wireless, radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids, and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items or products.

15. To carry on business as manufacturers, producers or growers of dealers in exporters, importers, stockists ,agents, distributors of ice, ice-candy, ice-cream and other ice products, carbonated, aerared or mineral waters, fruit juice,wines. liquers and other alcoholic, non -alcoholic or synthetic drinks dairy products, fresh, deh drated, preserved or processed vegetables, fruits, oils, seeds, and other farm, agricultrual or food products and to provide for cold storage or preservation of such products, medicines and merchandise for own business or for hire by others and to own, establish, purchase' take on lease, rent or hire build, construct, develop or otherwise acquire and arrange land, building .cold- storge- space or ware- houses godowns, containers, shops show- rooms, work- shops, vehicles, plant, machinery, equipment apparatus, appliances stores or services required in connection with or in relation to cold storage or any of the business or objects mentioned herein

16. To guarantee the payment of money, unsecured or secured by payable under or in respect of bonds, debentures debentures- stocks, contracts, mortgages, charges, obligations and other securities of any company or of any authority, Central, State Municipal, local or otherwise, or of any person whomsoever' whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture- stocks or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and under-writing in respect of any such issue, and to transact all kinds of trust and agency business.

17. To promote, form or acquire any company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securi-ties in or of any company or companies either out of its own funds or out of funds that it might borrow by issue ot debentures or from bankers of other-wise howsoever or in any other manner whatsover and to subsidise or other-wise assist any such company.

18. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockists, distributors or agents of GIS lamps, electric bulbs, mini-ture bulbs, tube, lights, flood lights, flash lights, mercury vapour bulbs, and ot-her type or types of bulbs, lamps, or tubes required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells, fittings, tubes, filements, tungsten and molybendum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.

19. To carry on business as dealers of or investors in unit or units issued by the unit trust of india and to invest and deal with the funds available with the Com-pany as may deemed fit from time to time and to pay, allow, give, or distribute interest, on or in relation to any such unit or units

Provided that that the Company shall not do any banking business as defined under the banking regulation Act, 1949 of any statutory modification thereof,

20, To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders, retailers of all kinds of paper and packages, board sheets, packing, materials, stationery goods and articles made fully or partly of paper for domestic, household educational, commercial industrial, Government or public use.

21. To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, ,contractors, distributors, buyers, or sellers of paper and packages, boxes, wrappers, tapes, films, sheets, laminates and other packin g ,materials made of paper card-board, corrugated sheets, cloth hessian, timber, teak plywood, metal, plastic, P.V.C. or other synthetic, chemical, fibrous or naturial products and to own, acquire take on lease, rent, hire, purchase, build, construct, develop or arrange land, buildings, godowns, shops, plant, machinery, equipments, stores or stocks, or services required in connection with or in reletion to any of the foregoing business.

22. To carry on business as manufacturers, fabricators, producers, impoters, exporters, dealers, agents, stockists, retailers, traders or brokers of foundry equipment, mould boxes, ingot moulds material handling equipments, tools, gedgets, accessories, spares, chemicals, raw materials, fuel, stores, parts, apparatus and goods used in or required by the foundries and producers of steel or metal.

23. To carry on business as transporters of goods, passengers, live stock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles, crafts, ships and carriers of all kinds required for the transport business and act as forwarding agents ware-houseman and booking agent.

24. To carry on business as producers, distributors, importers, exporters, exhibitors and financers of cinematograph films, and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic, sound, recording, musical, lighting, appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings halls, open air theatres, bars, restaurants and other buildings, or work required for the purposes or production, distribution or exhibition of the films operas, stageplays, dances, operattas, burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade, concert, circus or other performances and entertainments and to act as dealers, importers, exporters, of musical instruments, and records, tapes cinema and film projectors and cameras wigs and other products or materials related or connected with the aforesaid objects and business; and to acquire exclusive or limited rights to and play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use exercise develop or exploit or turn to account such rights for the business of the Company ; and to act as agents for training, retaining, arranging and supplying artists, stars art directors, script or story-writers, technicians, extras and other personal required by the Company or others for film, cinema or show business.

25. To export, import buy, sell, barter exchange, pledge, make advance upon, invest in and otherwise deal in gold silver, stocks, shares, securities, jute seeds and articles, produce and merchandise of all kinds of description either ready or for forward delivery as permissible by the objects of the Company.

26. To carry on business as iron-masters, iron-founders, iron workers, stell makers, electric and blast furnace proprietors, brass founders and metal makers, refiners

and workers generally, iron and steel converters, smiths, tin plate makers, manufacturers of industrial, agricultural and other fittings, parts and all kinds of machineries tools and implements, boiler makers and metallurgists.

27. To carry on all or any of the trades or business of (a) makers and merchants of and dealers in ropes, cables, chains, hawsers, string and twine of every kind and description ; (b) Wire-drawers and wire-workers ; (c) makers and merchants of and dealers in all and every kind of product composed in whole or in part of wire ; (d) producers, manufacturers and merchants of and dealers in all and every kind of product composed in whole or in part of hemp, sisal, flax jute, cotton, rubber, synthetic, man made fibers or other similar material ; (e) steel-makers, re-rollers and founders ; (f) copper-smiths; (g) ferrous and non-ferrous metal merchants or brokers; (h) electricians; (i) chemical merchants; (j) store-keepers; (k) producers, manufacturers and merchants of and dealers in hemp, sisal flax, jute, cotton and other vegetable products, rubber synthetic and man made Fibers; (l) manufacturers of and dealers in automobile components; (m) manufacturers of and dealers in machine tools; (n) to produce, manufacture, work up, treat, buy and sell any material required in connection with any of the foregoing business and (o) building, erection and construction engineers, contractors and fabricators.

28. To carry on business and to act as merchants, traders, commission agents, stockists, distributors, brokers, guaranteed brokers, benians, contractors, carriers and to export, import, buy, sell, pledge, make advances upon bartar, exchange or otherwise deal in goods, articles, produces aed merchandises of all kinds and descriptions whatsoever in which the company is authorised to carry on business.

29 To provide for the welfare of employees or ex-employees (including Directors and Ex-Directors) of the Company and the wifes and families or the dependents or connections of such persons by building or contributing to the building of dwelling houses or quarters, to grant money pensions, gratuities, allowances bonuses, profits, sharing bonuses or benefits or any other payments by creating and from time to time subscribing or contributing to provident fund, institutions, funds, protits, sharing or other schemes, or trusts and by providing or subscribing or contributing to provident fund, institutions, funds, profits, sharing or other schemes,or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance or assistance as Company shall think fit.

IV. The liability of members is limited.

V. The share capital of the Company is Rs. 25,00,000 (Rupees Twenty five lacs) divided into 2,50,000 Equity shares of Rs. 10/- each with power to increase and reduce the Capital of the Company and to divide the shares into several classes and to attach thereto repectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

We, the serveral persons, whose names, addresses and descriptions are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and, we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names—

Names, Addresses, Descriptions and Occupations of Subscribers.	No.of Equity Shares taken by each Subscriber.	Names, Addresses Occupation & description of witnesses.
1. BHAGWANDAS BINDAWALA S/o, Shri Tarachand Bindawala, 6, Hanspukur First Lane, Calcutta—700 007. Occupation : Merchant.	10	
2. BHARAT KUMAR HIMATSINGKA S/o. SRI Gajanand Himatsingka, 6,Hanspukur Ist Lane, Calcutta—700-007. Occupation : Merchant.	10	
3. VIRENDRA KUMAR GUPTA S/o SRI Jagdish Prasad Gupta, Calcutta—700 023. Occupation : Business.	10	
4. DEVENDRA KUMAR SHARMA S/o, Sri Ramautar Sharma, 6. Hanspukur Ist Lane, Calcutta-700 007. Occupation: Service	10	Witness to all signatories :— MEGH RAJ DAGA (Chartered Accountant) S/o, Late Arjundas Daga, 11, Clive Row, Calcutta-700 001.
5. Arun kumar Shukla S/o, Sri Sitaram Shukla 52/3B, Strand Road, Calcutta-7. Occupation : Service	10	
6. JUGAL KISHORE DIXIT S/o' Sri Gouri Shankar Dixit. 101, D.H. RoAD, Calcutta- 700 023. Occupation : Service	10	
7. HRIDAY NARAYAN SHARMA S/o, Late Ram Nihar Sharma, 6, Hanspukur Ist Lane, Calcutta - 700 007. Occupation : Service.	10	
	70 (Seventy only)	

Dated, the 27th day of May 1981

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

Articles of Association

OF

BINDAWALA BANIJYA LIMITED

1. The Regulations contained in Table 'A' in the first Schedule to the Companies Act, 1956, shall apply to the Company except in so far as they are not modified or abrogated in these articles.

SHARE CAPITAL

2. The Share Capital of the Company shall be such amount as may be authorised from time to time.

3. (a) Subject to the provisions of these Articles the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium, and for such consideration as the Board thinks fit. Provided that, where at any time (after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier) it is proposed to increase the subscribed capital of the Company by the allotment. of further shares, then, subject to the provisions of Section 81 (1A) of the Companies Act 1956 the Board shall issue such shares in the manner set out in Section 81 (1) of the said Act, save that the Board may determine whether or not any offer of shares made in such manner shall include a right exercisable by any person concerned to renounce all or any of the shares offered to him in favour of any other person.

(b) The Company shall be entitled to register any shares in the name of a minor person if fully paid up and after the dividend thereof to be collected by such person as it deems to be guardian of such minor children.

4. Subject to the provisions of the Companies Act 1956 the Company shall have power to issue Preferance Shares carrying a right to redemption out of profits which would otherwise be available for dividends or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may, subject to provisions of Section 80 of the Act, exercise such power in such manner as may be provided in these Articles.

5. The Company may exercise the powers of paying commission conferred by Section 76 of the Companies Act 1956 and in such case shall comply with the requirements of that Section. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

6. Save as provided in Section 108 of the Companies Act, 1956, no transfer of a share shall be registered unless a proper instrument of transfer in the common form as may be prescribed by law duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.

7. (a) Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall, in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provisions of the Companies Act, 1956 the Company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

(b) The Company shall not have any lien on fully paid shares and in the case of partly paid share the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

8. (a) Any amount paid up in advance of calls on any share may carry interest, as may be decided by the Board of Directors, but shall not in respect thereof confer a right to dividend or participate in profits.

(b) The option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.

INCREASE OF CAPITAL

9. (a) The Company in general meeting may, from time to time, increase its capital by the creation of new shares of such amount as may be deemed expedient.

(b) Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof, shall direct, and if no direction be given, as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

BORROWING POWERS

10. The Board may, from time to time, at its direction, subject to the provision of Section 292, 293 and 370 of the Companies Act, 1956, raise or borrow, either from the Directors or from elsewhere and secrue the payment of any sum or sums of money for the purposes of the Company ; provided that the Board shall not without the sanction of the Company in general meeting, borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say reserves not set aside for any specific purpose.

GENERAL MEETINGS

11. In addition to any other meetings, general meetings of the Company shall be held with such intervals as are specified in Section 166 (1) of the Companies Act, 1956 and, subject to the provisions of Section 166 (2) of the said Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an "annual general meeting" and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall be called an Extra Ordinary General Meeting

PROCEEDINGS AT GENERAL MEETING

12. The ordinary business of an Annual General Meeting shall be receive and consider the Profits and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at any other general Meeting shall be deemed special business.

13. (a) The Chairman of the Board shall be entitled to take the chair at every General Meeting. If there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appoined for holding such meeting, or is unwilling to act, the members present shall choose another Director, as Chirman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll of properly demanded, elect one of their member, being a member entitled to vote, to the Chairman,

(b) Every question submitted to a meeting shall be decided, in first instance by a show of hands, and in the case of an equality of votes, both on a show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.

VOTES OF MEMBERS

14, (1) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity Shares shall-have one vote and every person present either as a General Proxy on behalf of a holder of Equity Shares. If he is not entitled to vote in his own right or as a duly authorised representative of a body corporate, being a holder of Equity Shares, shall have one vote.

(2) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Companies Act, 1956.

(3) The holders of Preference Shares shall not be entitled to vote at general meeting of the Company except as provided for in Section 87 of the Companies Act, 1956. Provided that no body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provisions of Section 187 of the Companies Act, 1956 is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

DIRECTORS

15. Until otherwise determined by special Resolution, the number of the Directors of the Company shall not be less than three nor more than seven. Directors are not required to hold any shares in the Company as qualification shares.

16. The persons hereinafter named shall be the first directors of the Company :

1. SRI TARA CHAND BINDAWALA.
2. SRI BHAGWAN DAS BINDAWALA.
3. SRI VIRENDRA KUMAR GUPTA.

17. (a) If at any time the Company obtains any loans or any assistance in connection therewith by way of guarantee or otherwise from any person, firm, body corporate, local authority or public body (hereinafter called "the Institution") or if at any time the Company issues any shares, debentures and enters into any contract or arrangement with the institution whereby the Institution subscribes for or underwrites the issue of the Company's share or debentures or provides any assistance to the Company in any manner and it is a term of the relative loan assistance, or contract or arrangement that the Institution shall have the right to appoint one or more Directors or Directors to the Board of the Company, then subject to the provisions of Section 255 of the Act and subject to the terms and conditions of such loan, assistance, contract or arrangement the Institution shall be entitled to appoint one or more Director or Directors, as the case may be, to the Board of the Company and to remove from office any Director so appointed and to appoint another in his place or in the place of a Director so appointed who resigns or otherwise vacates his office. Any such appointment or removal shall be made in writing and shall be served at the Office of the Company. The Director or Directors so appointed shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the relative loan, assistance, contract or arrangement, as the case may be, subsists.

(b) The Board of Directors may appoint alternate Directors as envisaged under Section 313 of the Companies Act 1956.

18. Unless otherwise determined by the Company in general meeting each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or a Committee of the Board, a fee not exceeding Rs. 250/- per meeting of the Board or a committee of the Board attended by him. The Directors (other than a Managing Director and a Director in the whole time employment of the Company) shall also be paid by way of further remuneration @ 3% of the annual net profits of the Company ; (the rate of such commission shall be reduced to 1% in the circumstances referred to in Section 309 (4) (a) of the Act) ; such net profits being computed in the manner laid down in Section 349 of the Act except that the remuneration of Directors shall not be deducted from the gross profit. Such remuneration under this sub-para, shall be paid to all the Directors for the time being or to any one or more of them in such proportion as the Directors may by the resolution of the Board authorising such payments decide, and in default of such decision, equally amongst all the Directors for the time

being in office during the year. Such remuneration in respect of each financial year shall be paid in the next subsequent year. All other remuneration, if any, payable by the Company to each Director, whether in respect of his service as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of the Companies Act, 1956. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending at Board and Committee meetings or otherwise incurred in the execution of their duties as directors.

19. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from Calcutta for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of Committee of the Board then, subject to the Sections 198, 309 and 310 of the companies Act, 1956 the Board may remunerate the Director so doing either by a fixed sum and or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

20. Every Director who is in any, whether directly or indirectly concerned or interested in a contract, or arrangement, entered into or to be entered into, by or on behalf of the Company not being a contract or arrangement entered into or to be entered into between the Company and any other Company where any of the Directors of the Company or more of them together holds or hold not more than two per cent of the paid up share capital in the other Company shall disclose the nature of his concern or interest at a meeting of the Board as required be Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company, that a Director is a director or a member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with the body corporate or firm shall be sufficient disclosure of concern or interest in relation to any contract or arrangement to made and after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm, provided such general notice is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after is given. Every Director shall be bound to give and from time to time renew a general notice as aforesaid in respect of all bodies corporate of which he is a Director or member and of all firms of which he is a member.

POWERS OF BOARD

21. Subject to the provisions of the Companies Act, 1956 the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do. Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Companies Act, 1956 or any other statute or in the Memorandum of the Company, or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulation made by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

MANAGING DIRECTORS/WHOLE TIME DIRECTORS

22. Subject to the provisions of Sections 316 and 317 of the Act, the Board may from time to time, appoint one or more Directors to be Managing Director or whole time Director of the Company, for fixed time or otherwise and may, from time to time (subject to the provisions of any contract between him and the Company), remove or dismiss him from office and appoint another in his place.

THE SEAL

23. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given by resolution of the Board or a Committee of the Board authorised by the Board in that behalf and save as provided by the Companies (issue of Share Certificates) Rules 1960 any two Directors or one Director and the Secretary or one Director and such other person as the Board may appoint shall shall sign every instrument to which the Seal is affixed. Provided nevertheless, that any instrument bearing the Seal of the Company, and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

DIVIDENDS

24. Unclaimed dividends will be dealt with in accordance with provisiosn of sec. 205A Companies Act, 1956.

We, the serveral persons, whose names, addresses and descriptions are subscribed below 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—

Names, Addresses, Descriptions and Occupations of Subscribers.	No.of Equity Shares taken by each Subscriber.	Names, Addresses Occupation & description of witnesses.
1. BHAGWANDAS BINDAWALA S/o. Shri Tarachand Bindawala, 6, Hanspukur First Lane, Calcutta—700 007. Occupation : Merchant.	10	
2. BHARAT KUMAR HIMATSINGKA S/o. SRI Gajanand Himatsingka, 6,Hanspukur Ist Lane, Calcutta—700-007. Occupation : Merchant.	10	
3. VIRENDRA KUMAR GUPTA S/o SRI Jagdish Prasad Gupta, Calcutta—700 023. Occupation : Business.	10	
4. DEVENDRA KUMAR SHARMA S/o, Sri Ramautar Sharma, 6. Hanspukur Ist Lane, Calcutta-700 007. Occupation: Service	10	Witness to all signatories :— MEGH RAJ DAGA (Chartered Accountant) S/o, Late Arjundas Daga, 11, Clive Row, Calcutta-700 001.
5. Arun kumar Shukla S/o, Sri Sitaram Shukla 52/3B, Strand Road, Calcutta-7. Occupation : Service	10	
6. JUGAL KISHORE DIXIT S/o' Sri Gouri Shankar Dixit. 101, D.H. RoAD, Calcutta- 700 023. Occupation : Service	10	
7. HRIDAY NARAYAN SHARMA S/o, Late Ram Nihar Sharma, 6, Hanspukur Ist Lane, Calcutta - 700 007. Occupation : Service.	10	
	70 (Seventy only)	

Dated, the 27th day of May 1981