

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L74900WB1999PLC089399

मैसर्स HIFUNDA LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
HIFUNDA LIMITED

जो मूल रूप में दिनांक तेरह मई उन्नीस सौ नित्यानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
Hifunda Limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन्. B22618813 दिनांक 17/10/2011 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
UDAY JEWELLERY INDUSTRIES LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र कोलकाता में आज दिनांक सत्राह अक्तूबर दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L74900WB1999PLC089399

In the matter of M/s HIFUNDA LIMITED

I hereby certify that HIFUNDA LIMITED which was originally incorporated on Thirteenth day of May Nineteen
Hundred Ninety Nine under the Companies Act, 1956 (No. 1 of 1956) as Hifunda Limited having duly passed the
necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government
signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with
Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985
vide SRN B22618813 dated 17/10/2011 the name of the said company is this day changed to UDAY JEWELLERY
INDUSTRIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Kolkata this Seventeenth day of October Two Thousand Eleven.

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

*Note: The corresponding form has been approved by SUBHA KUMAR BANERJEE, Deputy Registrar of Companies and this certificate
has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic
Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

UDAY JEWELLERY INDUSTRIES LIMITED
Banimandir, 2nd Floor., 303, Dumdum Road.,
Kolkata - 700074,
West Bengal, INDIA



CO No -21-89399



FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

कम्पनियों के रजिष्टार के कार्यालय में... [कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन] In the Office of the Registrar of Companies... West Bengal [Under the Companies Act, 1956 (1 of 1956)]

के विषय में । IN THE MATTER OF HIFUNDA.COM LTD.

में एतद्वारा प्रमाणित करता हूँ कि... परिसीमित जिसका निगमन मूलतः 200... के... के... दिन इस #... अधिनियम के अधीन और... परिसीमित नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क) /22.(1) (ख) 31(1), 43A(4), 44(2)(b) के निर्वन्धनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबद केन्द्रीय सरकार का लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है ।

I hereby certify that Hifunda.Com Limited, which was originally incorporated on 13th day of May 2004 under the 1956 Act and under the name Net-Trade Innovations Pvt. Limited having duly passed the necessary special resolution in terms of section 21/22(1) (a) 22(1) (b) 31(1), 43A(4), 44(2)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख 200... के पत्र सं... द्वारा प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिन... परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) अनुसरण में जारी किया जाता है ।

Regional Director R.O.C. letter No. West/89399/2004 dated 4-6-2004 the name of the said company is this day changed/Reconverted to Hifunda Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह तारीख... को दिया गया ।

Given under my hand at Kolkata this 4th day of June 2004 (One thousand nine hundred two thousand four...)

Signature of Registrar of Companies, West Bengal

यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली की पूर्व था । * Here give the name of the company as existing prior or the change. यहां पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था । # Here give the name of the Act. (As under which the Company was originally registered and incorporated. जे० एस्० सी०-7 J. S. C. -7

CERTIFIED TRUE COPY for Hifunda Ltd. Director



नाम में तब्दीली के परिणामस्वरूप निधोजन के लिये गया प्रमाण-पत्र
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME**

कम्पनियों के रजिस्टार के कार्यालय में.....
[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]
In the Office of the Registrar of Companies West Bengal, Calcutta
[Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF Net Trade Innovations Limited के विषय में।

में यतद्वारा प्रमाणित करता हूँ कि..... परिसीमित जिसका निगमन मूलतः 19..... के..... के
..... दिन इग +..... अधिनियम के अधीन और..... परिसीमित
नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क)/22 (1) (ख) के निर्वन्धनों के अनुसार
आवश्यक संकल्प पारित कर चुकी है और इसकी बावद केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा
प्रदान कर दी गई है। Net Trade Innovations

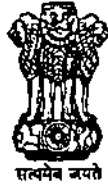
I hereby certify that Net Trade Innovations Limited, which was originally incorporated on 13th
day of May 19 1956 under the Companies Act, 1956 and under the name Net Trade
Innovations Limited having duly passed the necessary resolution in terms of section 21/22(1)(a)/
22(1)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing
having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख 19..... के पत्र सं०..... द्वारा प्राप्त हो
जाने पर उक्त कम्पनी का नाम इस दिन..... परिसीमित में तब्दील कर दिया गया है और यह
प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) अनुसार में जारी किया जाता है।
Regional Director R. C. W. B. letter No. NSR/Cal/189399 dated 18.2.2000
the name of the said company is this day changed to Net Trade Innovations Limited
Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह तारीख.....
को दिया गया।
Given under my hand at Calcutta this day of 18th Feb. 2000
(One thousand nine hundred Two thousand.....).

[Signature]
Registrar of Companies
West Bengal
कम्पनियों का रजिस्टार
Registrar of Companies

*यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली ही पूर्व था।
*Here give the name of the Company as existing prior or the change.
†यहां पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।
†Here give the name of the Act(s) under which the Company was originally registered and incorporated.
जे० एस० सी०-7
J. S. C.—7



नाम में तब्दीली के परिणामस्वरूप नियोजन के लिये गथा प्रमाण-पत्र
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME

कम्पनियों के रजिस्टार के कार्यालय में.....
[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]
In the Office of the Registrar of Companies West Bengal Calcutta
[Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF Net Trade Innovations Private Limited
के लिये पत्र ।

मैं यतद्वारा प्रमाणित करता हूँ कि.....परिसीमित जिसका निगमन मूलतः 19.....के.....के
.....दिन इग ।.....अधिनियम के अधीन और.....परिसीमित
नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क)/22 (1) (ख) के निर्वन्धनों के अनुसार
आवश्यक संकल्प पारित कर चुकी है और इसकी बावद केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा
प्रदान कर दी गई है। Net Trade Innovations Private

I hereby certify that.....Limited, which was originally incorporated on 13th
day of May.....1956 under the 1956 Act, and under the name Net Trade
Innovations Private.....Limited having duly passed the necessary resolution in terms of section 21(1)(a) & 22(1)(b)
(b) of Companies Act, 1956, and the approval of the Central Government signified in writing
having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख.....19.....के पत्र सं०.....द्वारा प्राप्त हो
जाने पर उक्त कम्पनी का नाम इस दिन.....परिसीमित में तब्दील कर दिया गया है और यह
प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) अनुसार में जारी किया जाता है।

Regional Director R. S. W. B. letter No. order dated 16.02.2000
the name of the said company is this day changed to Net Trade Innovations
Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह तारीख.....
को दिया गया।
Given under my hand at Calcutta this day of 16th Feb 2000
(One thousand nine hundred and two thousand.....).

16th Feb 2000
कम्पनियों का रजिस्टार
Registrar of Companies

*यहाँ पर कम्पनी का वह नाम लिखिय जो कि तब्दीली हो पूर्व था।
*Here give the name of the Company as existing prior or the change.
†यहाँ पर अधिनियम (अधिनियमों का नाम लिखिय जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।
†Here give the name of the Act(s) under which the Company was originally registered and incorporated.
जे० एस० सी०-7
J. S. C.-7



FORM I. R.
CERTIFICATE OF INCORPORATION
NO. 21-89399 OF 1999

I hereby certify that NET TRADE INNOVATIONS PRIVATE LIMITED is this day Incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at CALCUTTA this THIRTEENTH day of MAY One thousand nine hundred and Ninety-nine.



Sd/-
(D. N. PEGU.)

Registrar of Companies
West Bengal

(UNDER THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

UDAY JEWELLERY INDUSTRIES LIMITED

- I.** The name of the Company is “UDAY JEWELLERY INDUSTRIES LIMITED”
- II.** The Registered Office of the Company will be situated in the State of Telangana
- III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on in India or elsewhere the business to manufacture, produce, design, develop, modify, build, encourage, refine, repair, process, prepare, fabricate, alter, dismantle, provide, exchange, remove, set, convert, finish, polish, cut, fit, trim, contract, sub – contract, supply, let on hire, buy, sell, import, export, wholesale, retail, and to act as an agent, broker, job worker, consignor, contractor, vendor, collaborator, stockiest, distributor or otherwise to deal in all shapes, sizes, varieties, designs, combinations and use of ornaments and gems in all kinds of jewellery, goods, watches, clocks, articles and things, their parts, accessories, fittings, components, ingredients and materials thereof made partly or wholly of gold, silver, platinum or other precious metals and alloys thereof together with precious, semiprecious, imitation, synthetic, natural or other varieties of stones and materials whatsoever for the purpose to act as goldsmith, silversmith, jewelers, gem merchants, electroplaters, polishers, purifiers, and to do all incidental acts and things necessary for the business therein.
 2. To carry on all or any of the business of goldsmiths, silver smiths, jewellers, gem,diamond and pearls merchants and of manufacturing and dealing in clocks and watches made of precious metals, jewellery and their components and accessories and of producing,acquiring and trading inmetals, bullion, gold, ornaments, silver utensils, diamonds, electroplates, precious stones, paintings, manuscripts, curios, antiques and objects of Art.
 3. To carry on the business of conducting quality checks, certification including Hallmarking of Gold, silver and platinum or their ores in accordance with the world recognized quality standards and to set up, run, manage, own, lease, hire all kinds of laboratories for such quality certification and to act as planners, developers, contractors and consultants for setting up such quality certification laboratories or facilities and also act as consultants for mineral explorations including metal and ore testing etc in India or abroad.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:—

1. To purchase, acquire, build, construct, alter, maintain, enlarge, equip, pull down, remove or replace, and to work manage and control any buildings, offices, factories, mill, laboratories, shops, machinery equipment, apparatus, engines, roadways, trolleyways, reservoirs water-courses, electric works and other works and conveniences, which may seem calculated directly or indirectly to advance the main objects of the Company, and to join with any other person or body corporate in doing any of these things.
2. To import and purchase any machinery, implement, apparatus equipment, material, articles and stores and to do all things for developing the property and resources of the estates and land in such manner as the Company may think best.
3. To purchase, take on lease, or tenancy or in exchange hire take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, plant, improve, work, cultivate, deal with to do fishery business, poultry farming and turn to account concessions, grants, decrees, licenses, privileges, claims, options, leases, property, real or personal, or rights of powers of any kind which may appear to be necessary or convenient for attaining the main objects of the Company and to purchase, charter, hire, build or otherwise acquire crafts, cars, vans or vehicles of any description and to employ the same in the business of the Company.
4. To acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how, processes, engineering and operating data, plants, layouts and blue prints, useful for the design, erection and operation of plants, machineries or apparatus required for attaining the main objects of the Company and to acquire any grant or licence and other rights and benefits in connection therewith.
5. To do other things ancillary to main business that may seem to the Company capable of being conveniently carried on in connection with the main objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights of which It may be advisable to undertake with a view to improving developing, rendering, valuable or turning to account any property, real or personal, belonging to the Company or in which the company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors or otherwise any either alone or in conjunction with other and either through agents, sub- contractors, trustees or otherwise.
6. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and 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 stocks, shares, whether fully or partly paid-up, or securities of any other Company.

7. To pay for any rights or property acquired by the Company to remunerate any persons, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid-up in full or in part or otherwise.
8. To lend and advance money, either with or without security and give credit to such persons or (including government) and upon such terms and conditions as the Company may think fit.
9. To undertake financial and commercial obligations, transactions and operations for achievement of the main objects of the Company.
10. To guarantee the performance of any contract or obligations of and the payment of money unsecured or secured of and interest on, any debentures, debenture-stock or securities of any company, corporation, firm or person in any case in which guarantee may be considered likely directly or indirectly to further the main objects of the Company to and in the above context to act as Sureties.
11. To invest any moneys of the Company in such investments (excluding own shares or stock in the Company) as may be thought proper and hold, sell or otherwise deal with such investments.
12. Subject to the provisions of law In force & the rules framed there under & directives issued by R.B.I. for the time being, to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock perpetual or otherwise and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or Company of any obligation under taken by the Company or any other person or Company and not to carry on chit fund business.
13. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instrument or securities.
14. To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevet invention, trademarks, designs, licenses, protections, concessions and the like conferring and exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purpose of the

Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licenses or privileges in respect of or otherwise turn to account the property, rights and information acquired.

15. To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, invention, discoveries, process or information of the company or which the company may acquire or propose to acquire.
16. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
17. To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property, suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company in India or outside.
18. To procure the registration or recognition of the company in or under the laws of any place outside India and to open branches of the company at any place whether in India or outside India.
19. To form, incorporate or promote any company or companies, whether in India or outside having amongst its or their objects the acquisition of all or any of the assets or control or development of the Company or any other object or objects which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous to the Company and to pay all of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered.
20. Subject to the provisions of the Companies Act, 2013 or any re-enactment thereof for the time being in force, to amalgamate with Company(s) or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person or persons, Company or Companies, carrying on or engaged, in or about to carry on or engage, in or being authorised to carry on or engage in any business or transaction which the company is authorised to carry on or engage in or which can be carried on or in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

21. To enter into any arrangements and to take all necessary or proper steps with Government or with other authorities supreme, national local municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose directly or indirectly carrying out the objects of the company or effecting any modifications in the constitution of the company or furthering the interests of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly, or indirectly to prejudice the interests of the company or its members promoter and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company to obtain from any such Government authority or any Company by lawful means any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think fit desirable to obtain and carry out, exercise and Comply with any such arrangements, charters, decrees, rights, privileges or concessions.
22. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, websites or any other media by purchase, exhibition or reproduction of works of art or interest, by publication of books, pictures and periodicals and by granting prizes, awards and donations, or in such other manners as the Company may deem desirable.
23. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously, or otherwise and vest any real or personal property rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and without any declared trust in favour of the Company.
24. To apply the assets of the company in any way in or towards the establishment, maintenance or extension, of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including an association, institution or fund for the protection of the interest of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents otherwise or for the benefit of any clerk, workman or others at any time employed by the Company or any of its predecessors in business or their families of dependents and whether or not in common with other persons or classes of persons and in particular or friendly, co-operative and other societies, reading rooms, libraries educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, temples, schools and hospitals and to grant gratuities pensions and allowances and to contribute to any funds raised by local subscription for any purpose whatsoever.

25. To aid, pecuniarily or otherwise any association, body or movement having for an object of the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion to industry or trade.
26. Subject to the provisions of the Companies Act, 2013, to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition subject of the compliance of Central and State laws.
27. To establish and maintain procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of end give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who is or was at any time in the employment or service of the company, or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time Directors or officers of the company or for any such other company as aforesaid, and the wives, widows, families and dependents or any such persons, and also establish and subsidies and subscribe to any institutions, associations, clubs or funds considered to be for the benefit o f or to advance the interest and well-being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid subject to the Compliance of Central State laws.
28. Subject to the provisions of any law for the time being in force distribute amongst the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the company in the event of winding-up.
29. To undertake, carry out, promote and sponsor rural development including programme for promoting the social and economic welfare of or the uplift of the people in any rural area and to include any expenditure or any programme or rural development and to assist execution and promotion thereof either directly or through and independent agency or in any other manner. Without prejudice to the generally of the foregoing, "Programme of rural development", shall also include any programme for promotion of the social and economic welfare of or the uplift of the people in any rural area which the Directors consider is likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural area under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion.

In order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessionalvalue as the Directors may think fit and divert the ownership of any property of the Company to or in favour of any public or Local bodyor Authority or Central or Stilts Government or any Public Institutionor Trust or Fund as the Directors may approve.

30. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what Directors consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift on the people or any section of the people and in such manner any by such means as the Director may think fit and the directors may without prejudice to the generally of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books literature, newspapers etc. or for organising lecturers or seminars likely to advance these objects or for giving merit awards, scholarship, loans or any other assistance to deserving students or other scholars or persons to enable them to procure their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund trust etc. having any one of the aforesaid objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divert the ownership of any property of the Company to or in favour of any public or Local Body or authority or Central or State Government or any Public Institution or Trust or Fund as the Directors may approve.
31. To buy, sell, purchase, repair, alter, Improve, exchange let out on hire import, export and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances articles and things capable of being used in any business which this Company is competent to carry on or which may seem capable of being profitable deal with in connection therewith and to, experiment with, render marketable and deal in all products or residual and by products incidental or to obtained in any of the business carried on by the Company and to do all such other things as may be deemed incidental or conducive to the attainment of the main objects of the Company or any of them.
32. 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, teaching rooms, meeting rooms, electric conveniences and other advantages.
33. To receive money, deposits on Interest or otherwise and with or without security and to lend and advance money with or without security to such persons, firms or companies and upon such terms and subject to conditions as may seem expedient provided that the company shall not carry on the business of banking as defined in the Banking Companies Act and directives of R.B.I. and subject to the provisions of the act and the rules framed thereunder.
34. To purchase; take on lease or in exchange or otherwise acquire any lands and buildings and any estate or interest therein any and rights connected with any such lands and buildings and to develop and turn to account the same by laying out and preparing the

same for building and sale purchase of land and/or building and to acquire and take our any business or undertaking carried on upon, or in connection with any land or building which the company may desire to acquire aforesaid and to construct, let out furnish and carry on all or any of the functions of proprietors of flat, dwelling house, shops, offices and manage the same or sale or give on rent or lease the flats, house, dwelling house, offices.

- IV.** The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

- V.** The Authorized Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 2,60,00,000 (Two Crores Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary modify on 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 several persons whose names, address 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 are respective names:

Sl No	Name, Address, description and Occupation of Subscribers	Number of equity shares to be taken by each subscriber	Name, Address, description and occupation of witness
1.	SANJAY KUMAR SULTANIA S/o. Late Hari Ram Sultania 6, Jawaharal Nehru Road Calcutla-700 013 Occupation: Chartered Accountant	10 (Ten)	Witness to all the signatories PRABIN KUMAR SINGH S/o K.N. Singh 3/102/1, Azadgarh, Tollygunge, Calcutta- 700040 Occupation: Service
2.	VIJAY JAIN S/o. Late Shri Vishnu Prasad Jain 618, "KRISHNA" 224, A. J. C. Bose Road Calcutta-700 017 Occupation: Business	10 (Ten)	
	TOTAL	20 (Twenty)	

Date: 12th day of May, 1999

Place: Calcutta

**INCORPORATED
UNDER THE COMPANIES ACT, 2013
(Act No. 18 of 2013)**

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

UDAY JEWELLERY INDUSTRIES LIMITED

PRELIMINARY

I. Table F is not applicable.

1. The following Articles shall be the regulations of the Company. The regulations contained in Table 'F' shall not apply to this Company to the extent specifically and explicitly provided here in

II. Interpretation

2. Unless the context otherwise requires, words or expressions contained in these Articles shall have the same meaning as in the Companies Act, 2013 or any statutory modifications, amendments thereof in force at the date on which these Articles become binding on the Company
 - a. "Act" means the Companies Acts, 2013 and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force;
 - b. "Articles" means these articles of association or as from time to time altered by special resolution;
 - c. "Board" means the Board of Directors for the time being of the Company;
 - d. "Company" means UDAY JEWELLERY INDUSTRIES LIMITED;
 - e. "Debenture" and "Debenture Holders" include Debenture stock and Debentures stock holders respectively;
 - f. "Directors" means a director for the time being of the company;
 - g. "Dividend" includes bonus, but excludes bonus shares;
 - h. "Financial Year" means the period ending on the 31st day of March every year.

- i. “General Meeting” means a general meeting of the Shareholders of the Company, whether an annual general meeting or an extraordinary general meeting
- j. “Key Managerial Personnel” means the Chief Executive officer or the managing director or the manager; the company secretary; whole-time director; Chief Financial Officer; and such other officer as may be notified from time to time in the Rules.
- k. “Managing Director” means a Managing Director appointed as such for the time being of the Company;
- l. “Month” means calendar month;
- m. “Office” means the Registered Office such for the time being of the Company;
- n. “Proxy” includes Attorney duly constituted under a Power of Attorney;
- o. “Registrar” means the Registrar of Companies, Andhra Pradesh and Telangana;
- p. “Seal” means the Common Seal of the Company;
- q. “Whole-time Director” means a Director on the whole time employment of the Company or a Director who has been appointed a whole time Director for the time being of the Company;

Words importing the singular number only include the plural number and vice versa.

Words importing persons include corporations.

Words importing masculine gender only include the feminine gender.

SHARE CAPITAL

III.

1. The Authorized Share capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 2,60,00,000 (Two Crores Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each with powers to increase or reduce or alter the same.
2. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
3. The Directors of the Company may from time to time determine the amount payable on application and allotment at the time of issue of shares and may also make calls upon the

members in respect of any money unpaid on their shares of such amount and payable at such times and place as they may from time to time decide.

4. Every person whose name is entered as a member in the 'Register of Members' shall be entitled to receive within two months of the date of allotment one certificate for all the shares under the seal of the Company and if any member so desires, he can have more than one certificate in respect of each or more of his shares upon payment of twenty rupees for each certificate after the first. The Company shall not be bound to issue more than one certificate in respect of the same share to joint holders.
5. The Board of Directors of the Company is entitled to issue shares in Dematerialized form as provided by the provisions of the Depositories Act, 1996 or any other Act which is relevant in this regard for the time being in force.
6. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
7. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
8.
 - i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.
 - ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
9.
 - i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

- (ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.
11. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

12. (i) The company shall have a first and paramount lien—
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
- Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.
13. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
14. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

15. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

16. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

19. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

20. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

21. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

22. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

23. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

24. The Board may decline to recognize any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

25. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

26. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

27. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

28. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

29. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied

with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

FORFEITURE OF SHARES

30. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
31. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
32. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect
33. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
34. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
35. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

36. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

37. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

38. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

39. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

40. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

CAPITALISATION OF PROFITS

41.(i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

42. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

43. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

44. All general meetings other than annual general meeting shall be called extraordinary general meeting.

45. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

46. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

47. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

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

49. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

50. In case of a One Person Company—

(i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the member;

(iii) the resolution shall become effective from the date of signing such minutes by the sole member.

ADJOURNMENT OF MEETING

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

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

52. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

53. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

54. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

55. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

56. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

57. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

58. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

59. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

60. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

61. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

62. The first Directors of the Company are:

- (i) SANJAY KUMAR SULTANIA
- (ii) VIJAY JAIN
- (iii) SRI RAM CHOUDHARY

63. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

64. The Board may pay all expenses incurred in getting up and registering the company.

65. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.
66. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
67. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
68. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

69. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
70. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
71. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
72. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

73. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

74. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

75. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

76. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

77. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

78. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

79. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

80. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

81. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

82. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

83. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

84. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as

nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

85. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

86. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

87. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

88. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

89. No dividend shall bear interest against the company.

ACCOUNTS

90. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

91. Subject to the provisions of Chapter XX of the Act and rules made there under—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

92. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

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 are respective names:

Sl No	Name, Address, description and Occupation of Subscribers	Name, Address, description and occupation of witness
1.	<p>SANJAY KUMAR SULTANIA S/o. Late Hari Ram Sultania 6, Jawaharal Nehru Road Calcutla-700 013 Occupation: Chartered Accountant</p>	<p>Witness to all the signatories PRABIN KUMAR SINGH S/o K.N. Singh 3/102/1, Azadgarh, Tollygunge, Calcutta- 700040 Occupation: Service</p>
2.	<p>V IJAY JAIN S/o. Late Shri Vishnu Prasad Jain 618, "KRISHNA" 224, A. J. C. Bose Road Calcutta-700 017 Occupation: Business</p>	

Date: 12th day of May, 1999
Place: Calcutta