भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U93000MH1994PLC076014

मैसर्स ANCHOR EQUIPMENT & SPARES LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
ANCHOR EQUIPMENT & SPARES LIMITED

जो मूल रुप में दिनांक बारह जनवरी उन्नीस सौ चौरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अतंर्गत मैसर्स
ANCHOR EQUIPMENT & SPARES LIMITED

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधियत आवश्यक विनिश्चय पारित करके तथा लिखित रुप 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 अधिसूचनां सं सा का नि 507 (अ) दिनांक 24.6.1985 एस आर एन A59290239 दिनांक 27/05/2009 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
ANCHOR OFFSHORE SERVICES LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक सत्ताईस मई दो हजार नौ को जारी किया जाता है।

---

# GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
## Registrar of Companies, Maharashtra, Mumbai

## Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U93000MH1994PLC076014

In the matter of M/s ANCHOR EQUIPMENT & SPARES LIMITED .

I hereby certify that ANCHOR EQUIPMENT & SPARES LIMITED which was originally incorporated on Twelfth day of January Nineteen Hundred Ninety Four under the Companies Act, 1956 (No. 1 of 1956) as ANCHOR EQUIPMENT & SPARES 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 A59290239 dated 27/05/2009 the name of the said company is this day changed to ANCHOR OFFSHORE SERVICES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Twenty Seventh day of May Two Thousand Nine.

कम्पनी रजिस्ट्रार के कार्यालय की मोहर * Seal of the Registrar of Companies * Maharashtra

(SHRIRAM MOTIRAM SAINDANE)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

---

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

ANCHOR OFFSHORE SERVICES LIMITED
771 HICO HOUSE GROUND FLRNORTH WING PT SATAVALEKAR, MARG MAHIM,
MUMBAI - 400016,
Maharashtra, INDIA

No. 11 : 76014

# CERTIFICATE OF CHANGE OF NAME UNDER THE COMPANIES ACT, 1956.

In the matter of ANCHOR EQUIPMENT & SPARES PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed under Sec. 31/44 of the Companies Act by the Company at its ~~Annual/~~ Extra-Ordinary General Meeting held on 13th September 04

the name of "ANCHOR EQUIPMENT & SPARES PRIVATE LIMITED"

has this day been changed to "ANCHOR EQUIPMENT & SPARES LIMITED"

and that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this 2nd day of NOVEMBER ~~One thousand nine hundred and ninety~~ 2004

( C. V. SAJEEVAN )
Asstt/~~Addl/~~Registrar of Companies
Maharashtra, Mumbai.

For ANCHOR EQUIPMENT & SPARES LTD

DIRECTOR/AUTHORISED SIGNATORY

सत्यमेव जयते

प्रारूप० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

# CERTIFICATE OF INCORPORATION

ता०....................का सं०......................
No. 11-76014.....of 1994..............

मैं एतद्द्वारा प्रमाणित करता हूं कि आज..................................................

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that ANCHOR EQUIPMENT & SPARES ...... PRIVATE LIMITED ..............................

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

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

Given under my hand at ... BOMBAY this TWELFTH ........ day of JANUARY One thousand nine hundred and NINETYFOUR

(S.R.V.V.SATYANARAYANA)

कम्पनियों का रजिस्ट्रार

ADDL. Registrar of Companies
Maharashtra

For ANCHOR EQUIPMENT & SPARES LTD

DIRECTOR/AUTHORISED SIGNATORY

# THE COMPANIES ACT 1956

## COMPANY LIMITED BY SHARES

## MEMORANDUM OF ASSOCIATION

## OF

# ANCHOR OFFSHORE SERVICES LIMITED

I The name of the Company is ANCHOR OFFSHORE SERVICES LIMITED

II The Registered Office of the Company will be situated in the State of Maharashtra, i.e. within the jurisdiction of Registrar of Companies, Mumbai.

III The objects for which the Company is established are: -

*1. To carry on the business of electrical instrumentation, mechanical and civil engineering, contractors and to carry on designing, constructing, structural, fabricating, erecting, grinding, buying, selling, importing, exporting, exchanging, altering, remodeling, improving, calibrating, and retrofit all kinds, types and varieties of plants, machineries, tank, pressure vessels, engine, machine tools, process equipments, and all types, kinds and varieties of apparatus, appliances, tools, jigs, fixtures, accessories, components, instruments, implements, equipments, for offshore platform and refineries inclusive of operation and maintenance contract viz Cranes / HVAC and fitment of accommodation/ gallery's and to carry on the business as indenting agents, traders, exporters, and importers dealers, distributors merchants, stockiest, buyers, sellers, brokers of all types of equipments and spares required in offshore activities.

2. To acquire and take over the partnership firm namely "ANCHOR MARKETING ASSOCIATES" at Bombay together with all moveable and immovable assets and liabilities and on take over, the firm shall stand dissolved.



* Inserted Vide Special Resolution dated 30.03.2009

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

3. To take part in formation, supervision or control of the business or operations of any company or undertaking having similar objects and for that purpose to act as.

4. To engage in the business of designing, alteration repair and installation of plants and machineries.

5. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easement, options and other rights over and in any other manner deal with or dispose of the undertaking property, assets, rights and effects of the Company or any part thereof 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.

6. To sell, improve, manage, develop, exchange, Lease, mortgage, dispose of, turn to account, or otherwise deal in all or any part of the property and right of the Company.

7. To advance deposit with or lend money, securities and property to or received loans or grant or deposits from the Government.

8. To lend money either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit.

9. To guarantee the performance of the obligations of and payment of dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly to further the objects of the Company or the interest of the shareholders.

10. To employ experts to examine and investigate into the conditions, prospects value, character and circumstances of business concern or undertaking.

11. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated, and generally to guarantee or become surety for the performance of any contracts or obligations.

12. To borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the company, and at such time or times and in such manner as may be thought fit and in particular, by the issue of debentures, or debenture-stocks perpetual or otherwise including debentures or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for or any such money so borrowed, raised or received, or of any such debentures, or debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company, present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem, or pay off any such securities, provided, the Company shall not carry on Banking business as defined by the Banking regulation Act, 1949 and subject R.B.I. Directives to the provision of Section 58A of Company Act, 1956.

13. To open an account or accounts with any individual, firm, or company or with any, Bank Shroffs and to pay into and to withdraw money from such accounts or accounts.

14 To draw, make, accept, discount, execute endorse and issue bills of exchange, and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.

15. To equip expeditions and commissions and to employ and remunerate exports and other agents in connection therewith a view to securing any of the objects of the Company.

16. To acquire and undertake all or any part of the property and liabilities of any part of any person or Company carrying on business which this Company is authorised to carry on.

17. To take part in the supervision or control of the business or operations of any Company or undertaking having similar object and to appoint and remuneration any Directors, Accountants or other experts or agents.

18. To amalgamate, enter into partnership or into any arrangement for sharing profits, or into any union of interests, joint-Venture, reciprocal concession or company or companies carrying on, or to carry on or engage in, any business or transaction which this engaged in, or about to carry on or engage in, or being authorised company is authorised to carry on or engage in or any similar business or transaction.

19. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities, imperial, supreme, national , local, municipal or otherwise of any place in which the company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the object of the Company or effecting any modification in the constitution of the Company or 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 and to promote or assist the promotion, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

20. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

21. To carry on business either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

22. To subscribe or guarantee money for national, charitable benevolent, public, social, object or for any exhibition.

23. Subject to provision of the companies Act to distribute all or any of the property of the Company amongst the members in specie or kind in the event of winding up.

## C. OTHER OBJECTS

24. To acquire or set up and run schools, colleges training and professional institute and music and dance centre.

25. To act and carry on business as carriers, warehousemen, ship owners, shippers, charterers and shipping and forwarding agents.

26. To carry on the business or trades of manufacturers, importers, exporters, assemblers, processors, repairers, finishers, letters on hire or hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment, and abrasive plant of all kinds, wire drawing equipment, casting, patterns, moulds, precision surface finishes, special alloy casting heat treatment, sound reproduction equipment, electronic equipment, cinematograph and photographic asscessories for the same, engineers, tools, photographic equipment fire-fighting equipment or components or accessories for the same, engineers, tools, power tools, household tools, hardware goods, machinery, tools and equipment of all descriptions for tool makers and for glazing, cutting and working on metal, glass, tiles, stone, marble and rock substances and in any articles or things used for or in connection with any such business as aforesaid and in the raw or other materials for or component parts of or accessories to the same.

27. To purchase, take on lease, or otherwise acquire, any mines, mining rights and metalliferous land to acquire Certificate of approval in the Union and any interest therein, and to prospect, explore, work, exercise, develop, and turn to account the same.

28. To crush, win, get, quarry, smelt, calcine, refine, dress, beneficiate, amalgamate, manipulate, wash and convert into merchantable, sell, buy,

import, export or deal in all types of ore, smelt and mineral substance of all kinds including manganese, barytes, ironore, mica, coal, limestone and all other minerals and metals cement glasses, oil product, clays, bricks, tiles, pipes, pottery, refractory, and ceramic wares of all kind.

29. To produce, manufacture, refine, prepare, import, export, buy, sell and generally to deal in iron and steel in all forms and/or by products, thereof and to carry on the trade or business of iron makers, steel makers, steel converters, rolled steel makers, miners, smelters, engineers, tinplate makers and iron founders in all their respective branches manufactures of all sorts of bars, rods and other sections sheets and plates, wires and wire products or iron and steel and other metals and to search for, get, work, make merchantable sell and deal in iron steel and other metals ferrous or non-ferrous, old or new, coal minerals and substances.

30. To purchase and acquire any ginning, pressing, spinning, weaving, manufacturing factory press mill business or concern.

31. To carry on the business of manufacture of cotton, silk, artificial silk, wool, flax, hemp and jute and similar fibres and of merchants, importers and growers of and of dealers in cotton, silk, wool, flax, hemp and jute and all products thereof; and the business of cotton spinners and doublers, silk, wool, flax, hemp, and jute spinners, combers and weavers and or dyers, bleachers, cleaners and finishers and manufacturers of and dealers in dyeing and bleaching materials, and manufacturing and general chemists and druggist and to comb, spin, wind, weave, scour clean, prepare render marketable and buy sell or deal in cotton, silk, flax, hemp, jute, wool and other like substances, and to manufacture work up, buy, sell and deal in linen, cloth, silk. satin, satinette, plush, valvet, velveteen, yarn, thread and other goods and fabrics and to carry on the business of ginning and pressing.

32. To manufacture and carry on the business of film productions, silent as well as talking in all or any of the languages spoken in the world which may be Tropical, News, Educational, Dramatic, Comic, Advertisement, Cartoonis, Coloured, Synchronised and film or films of any other kind to be hereinafter devised.

33. To exhibit, distribute, give or take on hire, exchange, purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or Foreign in Indian or elsewhere outside India and to

establish branches or agencies in India or elsewhere outside India and also to engage agents or representatives for the above or any other purposes of the Company and to remunerate such agents, representatives and servants of the Company and to manufacture, produce and exhibit cinematographic films and pictures and to engage Directors, Actors and other servants, Authors, Play-writers, Dramatists, Diologue and Scenario writers, Film, Editors, Store writers and other persons, Technicians Engineers, Sound Experts, Cameramen, Musicians, art Directors, Artists Painters, Carpenters and other experts.

34. To construct, purchase or take on lease cinematograph theaters, cinema halls and other buildings and works convenient for the purposes thereof and to manage, maintain and carry on such theaters and other buildings, when so created on.

35. To carry on the business of builders, contractors and constructing engineers and to manufacture buy, sell and deal in bricks, tiles, wood works and other building materials.

36. To manufacture, sell, prepare, or otherwise deal in chemical import entitlements packing material of various types and forms made of wood, metal, corrugated sheets, tin plates craft and craft paper, rubber and glass used in the preparation of wooden boxes ammunition covers, steel barels, glass ampoules and vials and other packing material required for use in the Defence Department or otherwise for transit of the goods and sores.

37. To manufacture, sell, and carry on business of industrial gases, i. e., oxygen, acetylene, argon, nitrogen, carbondioxide, nitrousoxide, gas and in liquid form.

38. To carry on business of producers and manufacturers of oxygen disolved acetylent, nitrogen, argon, hydrogen, carbondioxide, nitrous oxide, freon carbonic acid and other gases or kindered substances or any compounds thereof.

39. To carry on the business of gas makers, mechanical engineers, iron founders, brass founders, metal- workers, boiler makers, mill wrights, machinists, iron and steel converters machinists, iron and steel converters, metallurgists, electrical engineers, water supply engineers, and manufacturers of agricultural implements.

40. To carry on the trades or businesses of iron masters, steel makers, steel converters, colliery proprietors, coke, manufacturers, miners, smelters, engineers, tin plate makers and iron founders, in all their respective branches.

41. To produce steel bricks and balls from steel scrap and cast iron scrap.

42. To carry on the business of running motor lorries, motor taxis, motor minibuses and conveyances of all kinds and to transport passengers and goods and generally to do the business of common carriers.

43. To carry on the business of hotel, restaurant, cafe, tavern, refreshment room and boarding and lodgin house keepers, beer house keepers, licensed victuallers, wine, beer and spirit merchants, aerated, mineral and artificial water and other drinks, purveyors, caterers for public amusements, generally dealers in ivory, novelty and other goods and as general merchants, garage proprietors, livestock, stable keepers, job master, farmers, dairymen, importers, and brokers of food, alive and dead stock and foreign produce, of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper room, libraries, grounds and places of amusements, recreation sports, entertainment and instructions of all kinds, tobacco and cigar merchants, travel agents, Bank Maukadams for railways, shipping and airways, and road transport, corporations, companies or bodies and carriers by land, water and air, barge property and freight contractors, forwarding agents, clearing agents, stevedores, ship chandlers, caterers in railways, airlines and steamship companies, underwriters and insurers of ships, crafts, goods and other property, theatrical and opera box office proprictors, cinema exhibitors, producers and distributors and merchants, refrigerating storekeepers, and or proprietors, conducting safe deposit vaults, general agents, ice merchants, and carry on the business of running night clubs, swimming pools, plying of launches and boats, bakery and confectionery.

44. To carry on business as bakers and manufacturers of and dealers in bread flour, rava, maida, biscuits and fairnacious compounds and materials of every description.

45. To carry on business of manufacturers of and dealers in sugar, gur khandsari, sugar candy chocolate, toffees and other allied products.

46. To carry on business of stationers, printers, lithographers, stereotypers, electrotypaers, photographic printer, photolithographers, engravers, dyesinkers, envelope manufacturers, book-binders, account book manufacturers, machine rulers, numerical printers, paper markers, paper bag and account book makers box makers, cardboard manufacturers, type founders, photographers, manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting, railway festive, complimentary and fancy cards and alentines, dealers in parchment, dealers in stamps, agents, designers, dealers in stamps, agents, designers, draftsman, ink manufacturers, pen, ball pen and pencil manufacturers, booksellers, publishers, paper manufacturers and dealers in the material used in the manufacture of paper.

47. To carry on the business as manufacturers and dealers in boots, shoes, clogs, all kinds of foot-wear and shoes, clogs, all kinds of foot-wear and leather and plastic goods, lasts, boots, trees, laces, buckles, leggings, boot-polishes, accessories and fittings.

48. To carry on business as goldsmiths, silversmiths, jewellers, gem merchants, watch and clock repairers, electroplaters, dressing bags makers, importers and exporters of bullion, and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewellery, watches, clocks, gold or silver, plates, cups. shields, electroplated, cutlery, dressings bags, bronzes, articles of virtue, objects of art and such other articles and goods.

49. To carry on business as manufacturers and dealers of radios, television sets, teleprinters, telecommunication and electronic equipments telephone equipments, radars, computers, business machines and their components, including valves, transistors, resistors, condensers and coils T.V. pictures tubes, videos and accessories.

50. To carry on business of manufacturers or dealers in typewriters, calculating machines, computers, cleaners, sewing and printing machines, air-conditioning equipment, air-condfitioning equipment, air- conditioners, refrigerators, coolers, ice cream manufacturing machinery and to maintain air- conditioned godowns for storage of goods.

51. To carry on business of a steam and general laundry, and to wash, clean purify, scour; bleach, wiring, dry, iron, colour dye, disinfect, renevote and prepare for use all articles of wearing apparel, household domestic and other cotton, silk and woollen fabrics.

52. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units, or pathological laboratories and optician shops.

53. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and other perishable items.

54. To carry on all or any of the business of builders and contractors, architects, decorators, merchants and dealers in stone, sand, lime, bricks, cement, timber, hardware, and other building materials and acting as house agents.

55. To establish and work cement manufacturers and to carry on the business of cement manufacturers, lime burners and creamics, including sanitary fitting and china ware.

56. To carry on the business of manufactures or dealers of tractors, automobiles, earthmoving equipments, internal combustion engines, boilers, locomotives and compressors.

57. To manufacture and or deal in automobile automobile part, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.

58. To cultivate, grow, produce, or deal in any agriculture, vegetable or fruit products, and to carry on all or any of the business of farmers, dairymen, milk contractors, dairy farmers and milk products, condensed milk and powdered milk cream cheese, butter, poultry, fruits, fruit essences vegetables, cash crops and provisions of all kinds, growers, of and dealers in corn, hay and straw, seedsmen, and nurserymen all types of flowerless, products, flowers, essences and to buy sell, manufacture, and trade in any of the above business or any other business inclusive of staple goods and medicinal preparations from milk, vegetable flowers and animals products.

59. To cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable, mineral, or other products of the soil, to prepare, manufacture and render marketable any such products and to sell, dispose of and deal in any such products, either in its prepared, manufactured or raw state, and either by wholesale or retail.

60. To establish and maintain shipping lines and plying vessels between any parts and to carry on business as freight contractors, carriers, barge owners, forwarding and clearing agents.

61. To carry on the manufacture and sale of patent medicines and preparations, and generally to carry on the business of manufacturers, buyers, and sellers of and dealers in all kinds of medicines and medical preparations and drugs whatsoever and obtain patents for them.

62. To carry on the business of manufacturers of or dealers in soap, cosmetics, perfumes and toilet requisite, pulp, and paper of all kinds, and articles made from paper or pulp, and materials used in the manufacture or treatment of paper, including cardboard, mill boards and wall and ceiling papers and packaging cartons and newsprints and photographic raw films.

63. To manufacture and deal in all chemical products such as coal and coal tar products, and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum and its products, and derivatives, paints, pigments and varnishes, explosive and ammunitions, vegetable oils, their product and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda ash, etc. all types of textile chemicals, and sizing and finishing materials, cement and allied products, photographic chemicals, clay and boards, including straw boards, soap, glycerine and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides, and allied products, fats, waxes, and their products, hides, skins and leather.

64. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases.

65. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rolls, rollers, sheets, beltings, and consumer goods such as tyres, tubes and other allied products, chappals, shoes, medical and surgical goods.

66. To carry on the business or iron founders, makers of scientific, industrial and surgical instruments mechanical engineers and manufacturers of agricultural implements and other machinery, steel castings and forgings and malleable iron and steel castings, tool makers, brass founders, metal workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and to buy, sell, manufacture, repair, convert let on hire and deal in machinery implements, rolling stock and hardware of all kinds.

67. To manufacture any and sell machinery, stores, engineering products or all kinds and description and to carry on the business of suppliers and dealers in all types of machinery and in all products intended for use in foundary and treatment of metals.

68. To carry on the business of manufacturers of or dealers in arms and ammunition.

69. To carry on the business of manufacturers of or dealers in glass products, including sheet and plate glass, optical glass, glass woll and laboratory ware.

70. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bull-dozers, dumpers, loaders, shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.

71. To carry on the business of manufacturers of or dealers of ferrous or non-ferrous metals, including iron and steel,.aluminium, brass, tin, nickel special steel and their products.

72. To carry on business as manufacturers, dealers, stockists, importers and exporters of engineering, drawing sets, builders, hardware steel, rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools instruments, apparatus and other machinery plant, equipment, articles, appliances, their components, parts, accessories and allied things.

73. To carry on business as manufacturers, stockists, importers, exporters, repairers and dealers in dynamos. Motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, gums, presses, insulating material, and generally electric plant, appliances and suppliers of every description.

74. To carry on the business as manufacturers, dealers, stockists, importers and exporters of buckets, bath tubs, tanks, trunk metal furniture, safes, chimneys, P.V.C. Pipes, cables.

75. To carry on business manufacturers, dealers, stockists, importers, and exporters of wearable and unwearable fabrics, high density polyethylene and polypropylene, woven, sacks, tarpaulins of various qualities and types.

76. To carry on business as dealers, stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents to carry on all or any of the business of wholesale and retail in all kinds of merchandise such as textile, yarn, steel, spices, dry fruits, chemicals, dyes and grains.

77. To carry on business of timber and timber merchants, timber yard and saw-mills, proprietors, and to buy, sell, prepare for market, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used and to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths.

78. To procure or develop and supply technical know-how for the manufacture or processing of goods, materials, or in the installation or erection of machinery plant for such manufacture or processing, or in the working of mines, oil wells or other sources of minerals deposits, or in carrying out any operation relating to agricultural, animal husbandry, dairy or poultry farming, forestry of fishing or rendering services in connection with the provision of such technical knowhow.

79. To carry the profession of consultants on management, employment, engineering, industrial, and technical matters to industry and business and to act as employment agents.

IV. The liability of the Members is limited.

V. The Authorised Share Capital of Company is Rs. 2,00,00,000 (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lac) Equity shares of Rs.10 (Rupees Ten) each. The company has power, from time to time to increase or reduce its capital and to divide the shares into the Capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the Legislative provision for the time being in force in that behalf.

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

| Name, Address, Description & Occupation of Subscribers | No. of Equity Shares taken by each Subscriber | Signature of Subscribers | Sign. Of witness & his Name, Address, Description & Occupation |
|---|---|---|---|
| Narothamdas Chanillo<br>S/o. Damodar Chanillo<br>Random B-1, Sitadevi Temple Road, Mahim,<br>Mumbai- 400 016.<br>Business | 100<br>(One Hundred) | Sd/- | Witness to both<br>Sd/-<br>Vinod Kumar Bukalsaria<br>S/o. Shri Chouthmal Bukulsaria 5, 5, Crystal Premises, 2nd Floor,<br>Above Vrindavan Hotel<br>3rd Road, Khar (West)<br>Mumbai - 400 052.<br>Chartered Accountant |
| Nagendra Saxena<br>S/o. Late Kameshwar Saxena<br>C-7, Mathura<br>Evershine Nagar,<br>Malad (W),<br>Mumbai- 400 064.<br><br>Business | 100<br>(One Hundred) | Sd/- | |

Place : Bombay
Date : this 27th day of Decembe1993

# THE COMPANIES ACT, 1956

# COMPANY LIMITED BY SHARES

# ARTICLES OF ASSOCIATION OF

# ANCHOR OFFSHORE SERVICES LIMITED

## TABLE "A" EXCLUDED

1. The recognition contained in the Table "A" in the First Schedule of the Companies Act 1956, shall not apply to this company but the regulations for the management of the Company and for observance of the members and their representatives shall subject to any exercise of the statutory powers of the Company in reference to the repeal or alternation or addition to its regulations by special resolution as prescribed by the said Companies Act 1956, be such as are considered in this articles.

### INTERPRETATION

2. In these articles unless there be something in the subject or context inconsistent therewith the following words or expressions shall have the following meanings:

"The Company" means Anchor Offshore Services Limited.

"The Act" means the Companies Act, 1956 and includes any statutory modification of re-enactment thereof for the time being in force.

"Board" means a meeting of the directors duly called and constituted or as the case may be the Directors assembled at a Board of the requisite number of Directors entitled to pass a circular resolution in accidence with these Articles.

"The Managing Director" means the Managing Directors of the Company for the time being.

"The Directors" mean the Directors for the time being of the Company.

"Whole-time Director" mean the Whole-time Directors for the time being of the Company.

"Manager" means Manager for the time being of the Company.

"Month" means a calendar month

"Year" means a calendar year

"Dividend" included Bonus

"The presents" means the Memorandum of Association and these Articles of Association as originally framed or the regulates of the Company for the time being in force.

"Seal" means the Common Seal for the time being of the Company.

"Proxy" includes Attorney duly contacted under a power of Attorney

"Ordinary Resolution" And "Special Resolution" shall have the meanings assigned thereto respectively by section 189 of the Act.

"Paid up" includes credited as paid up

"in voting" or "written" shall include printing photography or part pruning and any other node of modes of representing or reproducing words visible form

The word "Debenture" includes debenture stock and bonds.

Subject as aforesaid and except where the subject on control otherwise words of expression contained in these regulations shall bear the same manning as in the Companies Act 1956.

3. Subject to Section 77A of the Companies Act, 1956 and Save as permitted by Section 77 of the Act the Fund of the Company shall not be employed in the purchase of or lent on the security of the shares of the Company and the Company shall not give directly or indirectly any financial assistance either by way of loan guarantees provided security or otherwise for the purposes of or in connection with any purchases of or subscription for shares in the Company or any Company of which it may for the time being, be a subsidy.

4. (A) The Authorised share capital f the Company is as per the provisions of Clause V. of the Memorandum of Association.

(B)The Paid up capital of the Company shall be minimum of Rs. 5 Lacs.

5. 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 time, either at par or at a premium for such consideration as the Board think fit. Provided that, where at any time (after the expire of two years from the formation of the Company or 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 subjected capital of the Company by the allotment of further shares than subject to a provision of Section 81(1)A of the Act, the Board shall issue such shares in the manner set out in Section 81(1)A of the Act provided that option or right to call of any shares shall not be given to any person except with the sanction of the Company in general meeting.

6. Subject to the provisions of section 80 of the Act, the Company shall have the power to issue preference share which shall redeemed not later than ten years from the date of its issue and the resolution authorizing such issue shall prescribe the manner terms and conditions of redemption.

On the issue of redeemable preference shares, the following provisions shall take effect :

(1) No such shares shall be redeemed except out of the profits of the Company, which would otherwise, be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of the redemption:

(2) No such shares shall be redeemed unless they are fully paid.

(3) The premium, if any payable on redemption must have been provided for out of the profits of the Company of the Shares premium Account before the shares are redeemed.

(4) Where any such shares are redeemed otherwise than out of the proceeds of a fresh there shall out of profits which would otherwise have been available for dividend, be transferred to a reset fund, to be called the Capital Redemption Reserve

Account a sum equal to the nominal amount of the shares redeemed and the provisions of the Act relating to the reduction of the share capital of tech shall, except as provided in Section 80 of the Act, apply as if the Capital Redemption Reserve Account were paid- up share capital of the Company.

6A. The Company may exercise the powers of paying commission conferred by Section 76 of the Act And in such case shall comply with the requirement of that Section such commission may be shoaled by payment in cash or the allotment of fully or partly paid shares of partly in one way and prattle in other. The Company may also issue shares or debentures and pay such brokerage as may be lawful.

7. With the appropriate authority of the Company in general meeting and the sanction of the Company Law Board and otherwise complying with Section 79 of the Act. The Board may issue at a discount shares of the class already existed.

8. The joint-holders of a share shall be severally as well as jointly liable for the payment of all call in respect of such share

9. The Company shall subject to the provisions of section 187C of the Companies Act. 1956 enter on the register of its members of its debentures holders any notice of any trust.

10. Shares may be registered in the name of any person, Company or other body corporate. Not more than three person shall be registered as joint holders of any share.

## CERTIFICATE

11. Every member shall be entitled firm of charge to one or more certificate in the marketable lot for all the shares of each class registered in his name or, if the Board so approves, to several certificates each for one or more such shares but in respect of each additional certificate the Company may be entitled to charge a fee, if any not exceeding Rs 2/- or such less sum as the Board may determine. The Company will not charge any fees for issuing shares certificates in market and shall comply with the directive of the Stock Exchange where it may be enlisted. Unless the Conditions of issue of any shares otherwise provide, the Company shall within three months after the date of either allotment and/on surrender to the Company of its letter making the allotment on of its fractional coupon of requisite value (save in the case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one several joint-holders shall be sufficient delivery to all such holders.

12. If any certificate of any share of shares be surrendered to the Company for such division or consolidators or many certificate be declared from old deception tom-out or where cages in the reverse for recording transfers have been duly utilized than upon surrender thereof to the Company the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be loss or destroyed then upon proof thereof to the satisfaction of the Board and on such indemnity as the Board may think fit being given a new certificate in lieu thereof shall be given to the partly entitled to the shares to which such lot or destroyed certificate shall refer, Where a new certificate had been issued aforesaid if shall state on the face of its and against the stub of counterfoil it issued in lieu shares certificate of is a duplicate issued or so replaced and in case of a certificate issued in place of one of which had been lost or destroyed the word duplicate shall be stamped or punched in bold letters across the face thereof. For every certificate

issued under this articles there shall be paid to the Company the sum of Rs 2/- or such smaller sums together with such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old decrepit or worn out or where the access on reserve for recording transfers have been fully utilize or where sub division or consolidation of shares certificated is made into lots of the market unit.

13. Subject to the proviso of Section 114 of the Companies Act 1958 the Board may issue under it common seal warrants to bearer and may provide by coupons or otherwise for the payment of the gutter dividends on the shares in the warrant.

**CALLS**

14. The Board may, from time to time subject to the terms on which any shares may have been issued and subject to the provisions of Section 91 of the Act make such call as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereat made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board A call may be payable by installments and shall be deemed to have been made when the resolution of the Board authorizing such call was passed.

15. No call shall be made payable within one month after the last preceding call was payable. Not less than thirty days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

16. (1) If the sum payable in respect of call or installment be not paid on or before the day appointed for payment thereof the holder for the time being in respect of the shares for which the call shall have been made of the installment shall be due shall pay interest for the same at the rate of 12 per cent, per annum from the day appointed for the payment thereof to the time of the actual payment or at such rate as the Board may deterring.

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

17. If by the terms of issue of any share or otherwise any amount is made payable upon allotment or at any fixed time or by installments at fixed times whether on account of the amount of the share of by way of premium every such amount or installment shall be payable as if it wore a call dull made by the board and of which due notice had been giving all the provisions Here in contained in respect of call shall relies to such amount or installment accordingly.

18. On the trial of hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his share. It shall be sufficient to prove that the name of the defendant is or was when the claim arose on the Register as a holder or on the holders of the number of shared in respect of which such claims made and that the amount claimed is not entered as paid in the bold of thecal and it shall not be necessary to prove the appointment of the Board who made any call, nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

19. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the share hold by him beyond sums actually called for and upon the money so paid or satisfied in advance or so much there of as from time to time exceeds the amount of the calls then made upon the share in

respect of which advance has been made, the Company may pay interest at such rate not exceeding unless the Company in general meeting shall otherwise direct 6 per cent per annum to the member paying such sum in advance and to which the Board agreed upon. Money to paid in excess of the amount of call shall not rank for dividends or confer a right to participate in profit. The Board may at any time repay the amount so advance upon giving to such member not less than three months notice in writing.

20. A call may be revoked or postponed at the discretion of the Board.

## FORFEITURE AND LIEN

21. If any member fails to pay any call or installment of a call on or before the day appointed of the same the Board may at any time thereafter during such time as the call or installment Armenians unpaid serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

22. The notice shall name a day not being less than fourteen days form the date of the notice and a place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The Notice shall also state that in the event of non-payment at or before the time and at the place appointed., the shares in respect of which such call was made or installment payable, Will be liable to be forfeiture.

23. It the requisition of any such notice as aforesaid be not complied with any shares in respect of which such notice has been given may at any time thereafter before payment of any call or installment interest and expenses due in respect thereof, be forfeited by a resolution of the Board to the effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

24. When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and as entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalid by any commission or neglect to give such notice or to make such every as aforesaid.

25. Any share so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise dispose of the same in such manner as it think fit.

26. The Board may at any time before any share so forfeited shall have been sold re allotted or otherwise disposed of annual the forfeiture thereof upon such conditions as it thinks fit.

27. A person whom share had been forfeited shall cease to be a member in respect of the shares but shall notwithstanding remain liable to pay to the Company. All calls or installment interest and expenses, owing upon or in respect of such share at the time of the forfeiture together with interest thereon form the time forfeiture until payment at 6 per cent per annum and the Board may enforce the payment thereof or any part thereof without any deduction or allowance for the value of the shares at the time of forfeiture but shall not be under any obligation to do so.

28. A duly verified declaration in writing that the declaring is a Director, Manager or Secretary of the Company and that certain shares in the Company have been duly forfeited on a date stated in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all person claiming to be entitle to the share s and such declaration and the receipt of

the Company for the consideration if any, given for the shares on the sole or disposition thereof shall constitute a good title to such shares and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see to the application of the pushes money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture sale or disposition.

29. The Company shall have a first and paramount lien upon every share not being fully paid-up registered in the name of each member (whether solely or jointly with others) and upon the proceeds of share thereof for moneys called or payable at fixed time in respect of such share whether the time for the payment thereof shall have actually arrived or not and not equitable interest in any share shall be created escaped upon the footing and condition mentioned in Article 9 and that Article 30 hereof is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed the registration of a transfer of a share shall operate as waiver of the Company lien, if any on such share the Director may at any time declared any shares wholly or in part to be exempt from the provisions of this clause.

30. For the purpose of enforcing such lien the Board may sell the share subject thereof in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to swell shall have been served on such member, his executors or administrator or his committee. CORATOR BONIS or other legal representative as the case may be and default shall been made by him or them in the payment of the moneys, called of payable at a fixed time in respect of such heir for seven days after the date of such notice.

31. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exist as is presently payable as existed upon the shares before the sale be paid to the person entitled to the share that the date of sale.

32. Upon any sale after forteiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint Some aprons it execute an instrument of transfer of the share sold and cause the purchase's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings not to the application of the pushes money and after his name had been enter in the Register in respect of such share the validity of the sale shall not be impacted by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

33. Where any share under the powers in that behalf herein contained is sold by the Board and the certificated in respect thereof had not been delivered to the Company by the former holder of such share the Board may issue new certificate for share distinguishing it in such manner as if may think fit from the certificate not so delivered.

## TRANSFER AND TRANSMISSION

34. No transfer of a share shall be registered unless an instrument of transfer in accordance with section 108 of the Act, duly stamped and executed by or on behalf of the transferor or and by or on behalf of the transferee had been in no such certificate in existence the letter or allotment of the share. The signature of the credible witness who shall add his address shall duly attest each signature to such transfer.

35. Application for the registration of the transfer of share may be made by either the transferor or the transferee provided that, where such application is made by the

transfer, no registration shall, in the case of partly paid share be effected unless the Company gives notice of the application of the transferee in the manner prescribed by Section 110 of the Act and subject to the provision of these Articles. 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.

36. Subject to the provisions of Section 111 of the Act, the Board without assigning any reason for such refusal, may within one month from the date on which the instrument of transfer was delivered to the Company refuse to register any transfer of or the transmission by operation of law of the right to a share provided that registration of transfer shall not be refused on the ground of th transfer being either alone or jointly with any other person or persons in debt to the Company on any account with severe except a lien on the shares.

37. Every instrument of transfer shall be left for registration accompanied by the certificate of the share be transferred or if no such certificate is in existence by the letter of allotment of the share and such other evidence as the Board may require to prove title of the transferor or his right to transfer the share Every instrument of transfer which shall be registered shamble retained by the Company but any interment of transfer which the Board may refused to register shall be returned to the persons to the depositing the same.

38. If the Board refuses whether in pursuance of Articles 36 or otherwise to register the transfer or the transmission by operation of law the right to any shares of the Company shall within one month from the date on which the instrument of transfer or the intimation of such transmission as the case may be was lodged with company send to the transferee and the transferor or to the person giving intimation of such transmission as the case may be notice of the refusal.

39. No fee will be charge for the registration any transfer grant of probate grant of letter of administration certificate of death or marriage power of attorney or other instrument.

40. The executor or administrator of a deceased member (not being one of several joint holder) shall be the only person recognized by the Company as having any title to the share registered in the name of such member and in case of death of any one or more of the joint holders of any registered shares, the survivor shall be the only person recognized by the Company as having any little to or interest in such share but nothing herein contained shall be taken to release the estate of deceased joint-holders from any liability on the share held by him jointly with any other person before recognizing any executors or administrator the Board may regular him to obtain a Grant of Probate or Letter of Administration or the legal representations as the case may be from a competent Court in India. Provided nevertheless that in any case where the Board in its absolute Discretions thinks fit it shall be lawful for the Board to dispense with the production of probate or letter of administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion may consider adequate.

41. Any committee or guardian of a lunatic or any person becoming entitle to or to transfer a share in consequence of the death or bankruptcy or insolvency of the member, upon production of such evidence that he sustains the character in respect of which he proposes to act under this Article of his title as the Board thinks sufficient, and may with consent of the Board (with the Board shall not be bound to give) be registered as member in respect of such share or may subject to the regulation as to transfer herein before contained transfer such share. This article is hereinafter refereed to as "The Transmission Article"

42. (1) If the person so becoming entitled under the Transmission Article 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.
(2) If the person aforesaid shall elect to transfer the share he shall testify his election by executing and instrument of transfer of the shares.
(3) All the limitations restrictions and provisos of the Articles relating to the right to transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice of transfer where signed by the member.

43. A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the hold shall subject to the provisions of Section 208 of the Act, the entitled to the same dividends and other advantages as would be entitled to, if he were the registered holder of the share, provided that the Board may, at any time, by any time, by giving notice require any such person to elect either to be registered himself or to transfer the shares and if the notice is not complied within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other money payable in respect of the shares unit the requirements of the notice have been compiled with

## INCREASE AND REDUCTION OF CAPITAL

44. 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.

45. 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 had been given as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in distribution of assets of the Company.

46. Except so far as otherwise provided by the conditions of issue or by these presents any capital triodes by the creation of new shares shall be considered part of the then existing capital of the company and shall be subject to the provisions herein contained with reference to the payment of dividends call and installment transfer and transmission forfeiture lien, surrender and otherwise,

47. The Company may from time to time by special resolution reduce its capital and any capital redemption Reserve Account or Share Premium Account in any manner and with and subject to any incident authorized and consent required by law..

## ALTERATION OF CAPITAL

48. The company in general meeting may from time to time :

(a) Consolidate and divide all or any of its share capital into share of large amount than its existing shares.

(b) Sub-divide its existing shares or any of them into shares of smaller amount that is fixed by Memorandum so however that in the sub-division the proportion between the amount paid and the amount if any unpaid on each reduced share be the same as if was in the case of the share from which the reduced share is derived.

(c) Cancel any share, which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

(d) Convent all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination .

49. The resolution whereby any share is sub-divided or consolidated may determine that as between the holders of the shares resulting from such subdivision one or more of such shares shall have some preference or special advantage as regards dividend, capital voting or otherwise over or as compared with the others or other subject nevertheless to be provisos of Section 85.87.88 and 106 of the Act.

50. Subject to the provisions of the Section 100 and 104 of the Act, the Board may accept from any member, the surrender on such terms and conditions as shall be agreed of all or any of his shares.

## MODIFICATION OF RIGHTS

51. If 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 whether or not the Company is being wound up be varied with the consent in writing of the holders of three fourth of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate General Meeting the provisions of this Article relating to general meeting shall apply but so that the necessary quorum shall be two persons at least holding or representing by proxy, one fifth of the issued shares of the class, but so that if at any adjourned meeting of such holder a quorum as above defined is not present those members who are present shall be a quorum and that any holder of share of the class present in person or by proxy may demand poll and on a poll, he shall have one note for each share of the class of which he is the holder. This Articles is not by implication to curtain the power of modification, which the Company would have if these Articles were omitted. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

## REGISTER OF MEMBERS

52. The Company may exercise the power conferred on it by Section 157 and 158 with regard to keeping of a foreign register and the Board may make and very, such regulation as it may think fit for respecting the keeping of any such register.

## POWER TO BORROW

53. The Board may from time to time at its discretion subject the proposition of section 58A and Companies (Acceptance of Deposit) Rules 1975 and Section 292 and 293 of the Act rallies or borrow, wither from the Directors or from elsewhere and secure the payment of the 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 laughter with moneys already borrowed by the Company (apart from temporary loaned obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time ebbing of the paid-up capital of the Company and its free reserves that is to say reserves not set added for any specific purposes.

54. The Board may rallies or secure the repayment of such sum of sums in such manner and upon such terms and conditions in all respects as it thing fit and in particular by the issue of bonds, perpetual of redeemable debentures or any mortgage or other security on the undertaking of the whole or any part of the property of the company (both present and future) including its unclad capital for the time being.

55. Any debentures bonds or other securities may be issued at discount premium or otherwise and with any special privileges as to redemption surrender drawings allotment of shares appointment of Directors and otherwise debentures, debenture

stock bonds and other securities may be made assailable free from any equitable between the Company and the person to whom the same may be issue. Provided that debentures debenture stock bonds or other securities with a right to allotment of or confession into shares shall not be issued except with sanction of the Company in General Meeting

56. Save as provided in Section 108. of the Act. No transfer of debentures shall be registered unless a proper instrument of transfer executed by transferor and transfer had been delivered to the Company together with the certificate or certificates of the debentures.

57. If the fund refuses to register the transfer of any debentures the Company shift within one month from the date on which the instrument of transfer was lodged with the Company send to the transferee and to the transferor notice of th refusal.

## GENERAL MEETING

58. Subject to the provisions of section 166 & 171 of the Companies Act. 1956, the Board shall convene at such lime and place as may be determined by the Board Annua General Meeting of the shareholders of the Company.

59. The Board may whenever it thinks fit call a General Meeting and it shall, on the requisition of the Members in accordance with Section 169 & 171 of the Act proceed to call an Extra - Ordinary General Meeting. The requisitions may in default of the Board conveying the same, convene the Extraordinary General Meeting as provided by Section 169 & 171 of the Act.

60. If within half an hour from the time appointed for the meeting a quorum me not present the meeting if convinced upon such equitation as aforesaid shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at these time and place or to such other day and at such time and place as the Board may, be notice appoint and it as such adjourned meeting a quorum be not present within half and hour from the time appointed for holding the meeting those members who are present and not being and not being less than two shall be a quorum and may transact the business for which the meeting was called.

61. Any act of resolution which, under the provision of those articles of the Act is permitted or required to be done/posed by the Company in General Meeting. shall be sufficiently so done or passed it effected by on Ordinary Resolution as refinished in Section 189(1) of the Act, unless either the Act of the Article specifically require such act to be done or resolution passed by a Special Resolution and defined in Section 189(2) of the Act.

62. 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 appointed for holding such meeting or is unwilling to act the members present shall choose another Director present as chairman and if no director be present or if all the Directors present decline to take the chair the members present shall on a show of hands or on a poll if property demanded elect one of their member being a member entitled to vote to be Chairman.

63. Every question submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of equally of votes, both on a show of hands and on a poll the chairman of the meeting shall have a castling vote in addition to the vote to which he is entitled as a member.

64. (1) The chairman of a general meeting may adjourn the same from time to time and from place to place but no business shall be transected at an adjourned meeting

other than business left unfinished at the meeting from which the adornment took place

(ii) When a meeting is adjourned it shall not be necessary to give any notice of an adjournment or the business to be transacted a an adjounred meeting.

65. I ) 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 present either as a General Proxy behalf of a holder of Equity Shares. If he is not entitled to vote on his own right or as a duly authorized representative of body corporate being a holder of Equity Shares, shall have one vote.

(ii) Save as hereinafter provided on a poll the voting rights of aloha of Equity shares shall be as pacified in Section 87 of the Act.

(Iii) The holder of preference shares shall not be entitled to vote at general meeting of the Company except as provided for in section 87 of the Act.

Provided that no body corporate shall vote by proxy so long a consolation of its Board of Director under the provision of section 187 of the Act is in force and the representative named in such resolutions is present at the general meeting at which the vote by proxy is tendered.

66. Where a body corporate (hereinafter called member Company) is a member of the Company a person duly appointed by resolution in accordance with the provisions of Section 187 of the Act, to represent such member Company at a meeting of the Company shall not by reason of such appointments be deemed to be proxy and the loading with theca at the office or production at the meeting of a copy of such resolution duly signed by one Director of such member Company and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by these as sufficient evidence of the validity of his appointment such a person shall be entitled to excise the same rift and pores including the right to vote by proxy on behalf of the member company which he represent as that member Company could wrecks it if were an individual member.

67. Any person entitle under the Transmission Article to transfer any shares may vote at any general meeting in respect thereof in the same member as if he was the registered holder of such shares Provided that fortnight hours, at least before the time of holding the meeting or adjourned meeting as the case may be at which be proposed to vote he shall satisfy the Board of his rift to transfer such share unites the Board shall have previously admitted his right to vote at such meeting in respect there of if any member be a lunatic idiot or NON COMPOS METIS he may vote whether on a show of hands or at appall by his committee CURATOR BONIS or the legal curator and such last mentioned person may give the vote by proxy

68. Where there are joint registered holders of any share any one of such person may vote at any meeting either personally or by proxy in respect of such share as if he was solely entitled there to and if more than one of such joint holder be present at any meeting either personally or by Proxy. Then one of the raid persons so present whose name stands first on the Register in respect of such shares alone shall be entitled to vote in respect thereof several executors or administration of deceased member in whose name any share is registered shall for the purpose of this Article be deemed joint -holders thereof.

69. On a poll vote may be given either personally or by proxy and a person entitled to voted more than one need not use all his votes or cast all votes he used in the same way.

70 The instrument appointing a proxy shall be in writing under the hand of the appointed or for his attorney duly authorised in writing of if such appointee is a body corporate under its Common Seal or the hand of its officer or Attorney duly authorized, A proxy who is appointed for a specified meeting shall be called a special proxy. And other proxy shall be called a General Proxy. A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him.

71. The instrument appointing a proxy and the power of attorney or other authority (if any) under it is signed or a naturally certified copy of that power of authority shall be deposited at the office not less than forty eight hours before the time of holding the meeting at which the person named in the instrument of proxy shall vote and in default the instrument of proxy shall not be treated as valid.

72. A vote given in accordance with the terms of instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument, or transfer or the shares in respect of which the vote is given provided no intimation in writing of the death insanity revocation or transfer of the share shall have been received by the Company at the office before the vote is given provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as the may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

73. No member shall entitled to exercise any voting right either personally or by proxy at any meeting of the Company in respect of any share registered in his name on which any calls or other sue presently payable by him have not been pulled or in regard to which the Company had and had exercised any right of lien.

74. Any objection as to admission or rejection of a vote either, on a show of hands or on a poll made in due time shall be referred to the Chairman who shall forthwith determine the same and such determination made faith shall be final and conclusive. No objection shall be raise to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to laid, given or tendered and every vote disallowed at such meeting shall be valid for all purposes.

## DIRECTOR

75. Until otherwise determined by special resolution the number of the Directors of the shall not be less than threes and not more than twelve.

76. The Company in general meeting may form time to time increase or reduce the number of Directors within the limits fixed by Article 75.

77. Not less than two third of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.

78. The persons hereinafter named as the First directors of the Company are:-

(1) Mr. Narothamdas Chanillo
(2) Mr. Nagendra S. Saxena

79. The Board shall have at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by those Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible of reelection.

80. In the event of the Company borrowing any money from the industrial Finance corporation of India or State Financial Corporation or Life Insurance Corporation of India or any Government body or Financial institution or Bank while, any money remain due to the said Corporation on the Government Body or the institution the said Corporation the Government Body and institution or Bank shall have and may exercise the right and pores to appoint from time to time any perinea or persons to be a Directors of Directors of the Company. Any person or person so appointed at any time may be removed from office by the said Corporation or Government body who may from the time of such removal or Incase of death or resignation of the person or persons appoint any other person or persons in his/their place. Any such appointment or removal shall be in writing signed by the Corporation or government body and served on the Company. Such Nominated directors shall not be required to hold any qualification shares nor they will be liable to retire by rotation provided that at no time the directors not liable for retirement should exceed 1/3rd of the number of directors of the Company for the time being.

81. The Director(s) are not required to hold any qualification shares.

82. Unless otherwise determined by the Company in general meeting each Directors shall be entitled to revive 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 the fee as may be prescribed by the Central Government from time to time per meeting or the Board or Committee of the Board attended by him as may be decided by the Board or Directors from time to time. All other remuneration, If any payable by the Company to each Director whether in respect of his services 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 these Articles and of the Act. The Directors shall be entitled to be paid their reasonable traveling and hotel and other expenses incurred in consequences of their alternating Board and Committee meeting or otherwise incurred in the execution of their duties as Directors.

83. 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 his usual place of residence for any of the purpose of the company or in giving special attrition to the business of the Company or as a member of committee of the Board then subject to section 198,309,310 and other provisions of the Act, the Board may remunerate the directors so doing either by a fixed sum 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.

84. The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum above fixed. the Board shall not, except for purpose of filling vacancies act so long as the number is below the minimum

## APPOINTMENT AND RETIREMENT OF DIRECTORS

85. Subject to the provisions of Section 256 of the Act at each Annual General Meeting of the Company one their of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three the number nearest to one third shall retire from office.

86. The Company may remove any Directors before the expiration of his period of

offend in accordance with the provisions of Section 284 of the Act and may subject of the provisions so Section for the Act. Appoint another persons in his stead if the board under Article 87 appointed by the Company in general meeting or the Director so removed.

87. If any Director appointed by the Company in General Meeting Vacated office as the Board at a meeting of the Board may fill up a Director before his term of office will expire in the normal course the resulting casual vacancy. But any such person appinted shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred provided that the Board may not full such vacancy by appointing thereto any person who has been removed from the office of the Director under Article 86.

88. The Board shall have the power from time to time to enter into arrangement with any Body Corporation or individual under which in consideration of any loan given by such Body corporate or individual they shall have the right to appoint majority Directors by way of additional Directors and such additional Directors shall a case to be Directors at the following Annual General Meeting provided that such lender shall have the right again to re-nominate such additional directors or appoint new additional Directors in their pace.

## ALTERNATE DIRECTOR

89. The Board may in accordance with an subject to the provisions of Section 313 of the Act. Appoint any person to act as alternate director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Boards are ordinarily held.

## PROCEEDINGS OF DIRECTORS

90. The Board shall meet together at least once in every three months for the dispatch of business and may adjourn and otherwise regulate its meeting and proceeding as it thinks fit At least four such meetings shall be held in a year. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India. And at his usual address in India to every other Director.

91. A director may at any time and the Manger or Secretary shall upon the request of a director made at any time convene a meeting of the board.

92. The Board shall appoint a chairman of its meetings and determine the paired for which he is to hold office. If no such chairman is appointed or if at any meeting of the Board the Chairman be not present within five minutes after the time appointed of holding the same, the Directors present shall choose some one of their number to be chairman of such meeting.

93. If a quorum shall not be present within fifteen minutes form the time appointed for holding a meeting of the Board. If shall be adjourned until sue date and time as the chairman of the Board shall decide.

94. A meeting of the Board of which a quorum be present shall be comport to excise all or any of the authorities powers and discreteness by or under these Articles or the Act for the time being vested in or excusable by the Board.

95. Subject to the provision of Section 316,372 (5) and 388 of the Act, A majority of votes and in case shall decide questions arising any meeting if any equity of votes, the Chairman shall have a second and casting vote.

96. The Board may, subject to the provisions of the Act from time to time and at anytime

delegate any of its powers to a committee consisting of such Directors as it thinks fit, and may from time to time, revoke such delegation. Any committee so found shall it he exercise of the pores so delegated confirm to any regulations that may from time to time be imposed upon it by the Board.

97. The meetings and proceedings of any such committee consisting of one of more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulation made by the Board under the last preceding Articles.

98. Acts done by aspersion as a Director shall be valid not with standing that it may afterward be discovered that his appointment was invalid by reasons of may defect or disqualification or hand terminated by virtue of any provision contained in the Act or in these Articles provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment had been shown to the Company to be invalid or to have terminated.

99. Save in those case where a resolution is required by Section 262,292,297,316 and 386 of the Act to be passed at a meeting of the Board a resolution shall be as valid and effectual if it had been passed at a meeting of the Board as the case may be duly called and constituted. If a draft thereof in witching is circulated together with the necessary papers if any. to althea d Director or to all the members of the committed of the Board as the case may be then India (not being less in number than the quorum fixed for a meeting of the Board or as the case may be) and to all other directors or member of the Committee at their usual address in India and had been approved by such of them as are in India or by a majority of such of them as are entitled to vote on the resolution.

## POWERS OF THE BOARD

100. Subject to the Provisions of the Act 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 to provided that the Board shall not exercise any per or do any act or thing which is directed or required whether by the Act or any other statue 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 excising any such pore or doing any such act or thing the Board shall be subject to the provisions in that behalf contained in the Act or any other statue or in the Memorandum of the Company or in these Articles or in any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in general meeting but no regulations 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

101. Subject to the provision of Section 316 and 317 of the Act the Board may from time to time appoint one or more directors to be Managing directors or Managing Directors of the Company for a fixed term not exceeding five years for which he is to hold such office 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.

102. Subject to the provision of Section 255 of the Act a managing Director shall not right to continues to hold the office, by subject to retirement by rotation and he shall not be reckoned as a director for the purpose of determining the rotation of retirement of Directors in fixing the number of Directors torture but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions

as to resignation and removal as the other Directors and he shall IPSOFACTO and immediately, cease to be Managing Director if he cease to hold the office of Director from any cause.

103. If at any time the total number of Managing Directors is more than one their of the number of Directors, the Managing Directors who shall not retire shall be determined by and in accordance with their respective sentries. For the purpose of this Article the seniority's of the Managing Directors shall be determined by the dates of their respective appointments as Managing Director by the Board.

104. Subject to the provision of Section 309, 310 and 311 of the Act, a Managing Directors shall in addition to the remuneration payable to him as Directors of the Company under these Article, receive such additional remuneration as may from time to time be sanctioned by the Company.

105. Subject to the provisions of the Act and in particular to the prohibitions and restrictions contained in Section 292 there of the Board may from time to time entrust to and confer upon a Managing Director for the time being such of the powers execrable under these presents any the Board as it may think fit , and may confer such pores for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit and the Board may confer such power, wither collateral with, or to the exclusion of and in substitution for all or any of the powers of the Board in theta behalf and may from time to time revoke withdraw after or vary all or any of such powers.

106. (a) Subject to the provisions of the Act a Manager and or a Secretary may be appointed by the Board on such term on such remuneration and upon such conditions as it may think fit, and a Manager or a Secretary so appointed may be removed by the Board.

(B) A Directors may be appointed as Manager or Secretary

107. The Board shall have the power from time to time to appoint whole time Directors as it may desire in the best interests of the Company but such appointment and remuneration for such whole time Directors shall be as may be decided by the Board of Directors such to approval of the Company in angular meeting and also subject necessary approval of the Central Government under the provisions of the Companies Act 1956. Such wholesome Director shall have the powers and authorities may be assigned to them by the Board of Directors from time to time.

## AUTHENTICATION OF DOCUMENTS

108 Any Director or the Secretary or any office appointed by the Board for the purpose shall have the power to authenticate any document effecting the constitution of the Company and any resolution passed by the Company or the Board and any books records document and accounts relating to the business of the Company and to certify copies thereof or extracted therefrom as true copies or extracts and where any books records document or accounts are elsewhere than at the office of the local Manger or other office of the Company the officer having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

109. A document purporting to be a copy of resolution of the Board of an extract from the minutes of a meeting of the Board which is certified as such in accordance with provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution had been duly passed or as the case may be that such extract is true and accurate record of a duly constituted meeting of the Directors..

## THE SEAL

110. The Board shall provide for the safe custody of the seal and the seal shall never be used by the authority of the resolution of the Board or committee of the Board authorized by the Board intake behalf and save in respect of the issue of share certificate it will be subject to the issue of Share Certificate Rule 1960 any two Directors or one Director and the Secretary or one Director and such other person is the Board any appoint shall sign every instrument to which the seal is affixed provided nevertheless that nay instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company not withstanding any irregularity touching the authority of the Board to issue the same. The Company may exercise the pores conferred by Section 50 with regard to having an official seal for use abroad, and such pores shall be vested in the Board.

## RESERVES

111. (i) The Board may before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper 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 provides for meeting contingencies of afro equalizing dividend and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investment (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 think prudent not to divide without setting them aside as a receive.

## CAPITALIZATION OF PROFITS

112. (i) The Company in general meeting may upon the recommendation of the Board resolve.

(a) that it is desirable to capitals any part of the amount for the time being standing to the credit of any of the Company's reserve account 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 (2) amongst th members who would have been entitled thereto if distributed by way of dividend and in the same proportion.

(2) The sum aforesaid shall not be paid in cash at shall be applied subject to the provisions countered in clause (3) in or towards :

(a) paying up any amount for the time being unpaid on any share held by such member respectively.

(b) paying up in full for unused shares of the Company to be allotted and distributed by crediting as fully paid-up to and amongst such members in the proportion aforesaid or.

(C) partly in the way specified in sub - clause (a) and partly in that specified in sub-clause (b)

(3) The share premium account and the capital redemption reserve account any for the purposes of this regulation, be applied in the paying up of unused shares to be issued to members of the Company as fully paid bonus shares.

(4) The Board shall give effect to the resolution passed by the Company in

Pursuance of this regulation.

113. (1) whenever such a resolutions as aforesaid shall have been passed, the Board shall.

(a) Make all appropriations and application of the undivided profits resolved to be capitalize thereby and all allotments and issues of fully paid if any and

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

(2) The Board shall be full power :-

(a) to make provisions for the issue of fractional certificates or for payment in cash or otherwise as it thinks fit for the shares or debentures becoming disreputable in fractions and also :

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

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

**DIVIDENDS**

114. Subject to the rights of members entitle to share (if any) with preferential rights attached thereto the profits of the company which shall from time to time be determined to be divided in respect of any year or other period shall be applied in the payment of a dividend on the Equity shares of the Company but so that partly paid up shares shall only entitle the holder with respect there such a proportion of the distribution upon a fully paid up shares as the amount paid thereof bears to the nominal amount of shares and so that where capital is paid up in advance to call upon the footing that the same shall carry interest such capital shall not rank for dividends or contour a right to participate in profits.

115. The Company in general meeting may declare dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of Section 207 of the Act. Fix the time for payment.

116. No larger dividend shall be declared than is recommended by the Board, but the Company in general meeting may declare ambler dividend.

117. The Board may from time to time, pay to members such interim dividends as appear to th e Board to be justified by the profits of the Company.

118. 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.

119. Any general meeting declaring a dividend may make a call on the member of such amount as the meeting fixes but so that the call on each member shall not exceed to dividend and the dividend may be set off against the call.

120. No dividend shall be payable except in cash. Provided that nothing in the foregoing shall be deemed to prohibit the capitalization of profits or reserves of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount for the

time being unpaid on the shares held by t he members of the Company.

121. A Transfer of shares shall not pass the right of any dividend declared before the registration of the transfer by the Company.

122. The Company may pay interest on capital raised for the construction of works or .building when and so far as it shall be authorized to do by section 200 of the Act.

123. No dividend shall be paid in respect of any shares except to the registered holder of such share or to his order or to his bankers but nothing contained in this Article shall be deemed to require the bankers or a registered share holder to make a separate application to the Company for the payment of the divided Nothing in this Article shall be deemed to affect in any manner the operation of Article 120.

124. Any one of Several person who are registered as the joint holder of any share may give effectual receipt for all dividend bonuses and other payments in respect of such shares.

125. Notice of any dividend, whether interim or otherwise shall be given to the persons entitled thereto in the manner hereinafter provided.

126. Unless otherwise directed in accordance with Section 208 of the Act, any dividend interest or other money payable in cash in respect of a share may be paid by cheque or warrant sent through the post to the register address of the holder or in the case of joint holders to the registered address of one of the joint holders who is new first named in the Register in respect of the joint holders or to such person and such address as the holder or joint-holders as the case may be may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

127. No unclaimed or unpaid dividend shall be forfeited by the Board unless the claim there to becomes barred by law and th Company shall comply with all the provisions of Section 205A of the Act in respect of unclaimed or unpaid dividend.

## RECONSTRUCTION

128 On any sake of the undertaking of the Company. The Board of liquidates on a winding up may, if authorized by a Special Resolution accept fully paid or partly paid up shares debentures or securities of any other company whether incorporated in India or not either then existing or to be formed for the purpose in while or in part of the property of the Company and the Board (if the profit of the Company permit)or the Liquidates (in a winding up) may distribute such share or securities or any other property of the Company amongst the members without resolution or vest the same in trustee for them and any special resolution may provide for the distribution or appropriation of the cash shares or other securities. Benefit or property otherwise than in accordance with the strict legal rights of the members or contributors of the Company. And for the valuation of any such securities or property at such price and in such manner and the meeting may approve and all. Holders of shares shall be bound to accept and shall be bound by any valuation or distribution, so authorized and wale all rights in relation thereto save only in case the Company is proposed to be or is in the course of being would up such statutory rights(if any)under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

## SECRECY

129. Every Director, Manager Secretary, trustee for the Company its member of debenture holders members of a committee officer servant agents accountant or other person employed in or about the business or the Company accountant or other persons employed in or about the business of the Company shall if so required by

the Board before entering upon his suites sign a decoration pledging himself to observe a secrecy respecting all transactions of the Company with its customers and state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the board of by any general meeting or by a Court of Law and exempt so far as may be necessary in order to comply in order to comply with any of the provision in these Articles contained.

130. No shareholders or other persons (not being a director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or information respecting any details of the trading of the Company or any matter which is or may be in the nature of a trade secret mystery of trade, or secret process or of any matter whites or which may relate to the conduct of the business of the Company and which in the opinion of the board it will be inexpedient in the interest of the company to communicate.

131. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses a hall be none by the members in proportion to the winding up on the shares held by them respectively. And if in winding up the assets available for distribution among the members shall be a more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shamble distributed amongst the members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up onto shares held by them respectively but this Article is to without prejudice to the rights of the holders of shares issued upon special terms and conditions.

132. If the Company shamble would up,. Whether voluntarily or otherwise the liquidates may, with the sanction of a Special Resolution divide among the contributions in special or in kind any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributions or any of them as the liquidates with the like sanction shall think fit.

## INDEMNITY

133. Every Director, Manager, Secretary of officer of the Company or any person (whether on officer of the Company or not)employed by the Company and any person appointee as Auditors shall be indemnified out of the funds of the Company agent all liabilities incurred by him as such Directors Manager Secretary Officer employees or Auditors in determining any proceedings whether the or amount in which judgement is given in his or in which he is acquitted or connection with any application under Section 633 of the Act in which relate is organized any of the Court.

We, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of these Articles of Association.

| Name, Address, Description & Occupation of Subscribers | Signature of Subscribers | Sign. Of witness & his Name, Address, Description & Occupation |
|---|---|---|
| Narothamdas Chanillo<br>S/o. Damodar Chanillo<br>Random B-1,<br>Sitadevi Temple Road,<br>Mahim,<br>Mumbai- 400 016.<br>Business | Sd/- | Witness to both<br>Sd/-<br>Vinod Kumar Bukalsaria<br>S/o. Shri Chouthmal<br>Bukulsaria 5, 5, Crystal<br>Premises, 2nd Floor,<br>Above Vrindavan Hotel<br>3rd Road, Khar (West)<br>Mumbai - 400 052.<br>Chartered Accountant |
| Nagendra Saxena<br>S/o. Late Kameshwar Saxena<br>C-7, Mathura<br>Evershine Nagar,<br>Malad (W),<br>Mumbai- 400 064.<br><br>Business | Sd/- | |



Place : Bombay
Date : this 27th day of Decembe1993

Registration No. of Company 11- 76014

Nominal Capital Rs. 50,00,000 /-

THE COMPANIES ACT, 1956

## FORM NO. 32

Particulars of appointment of Directors and Manager and change among the

*[Pursuant to Section 303(2)]*

DEPARTMENT OF COMPANY AFFAI
ROC CASH COUNTER RECEIPT
OFFICE OF THE REGISTRAR OF COMI

ROC (MAHARASHTRA, MUMBAI )14/08/9/
REC. NO.: 153908 REG. NO.: 07.

ANCHOR EQUIPMENT & SPARES PRIVATE LIMITED

| TYPE OF DOCUMENT | MODE OF PAYMENT | DATE OF DOCUMENT |
|---|---|---|
| FORM 32 | CASH | 14/08/97 |

Name of Company ANCHOR EQUIPMENT & SPARES LIMITED

Presented by MR. NAROTHAMDAS D. CHANILLO

NOTE: - If a company has no particulars to be included in one or two of the headings "A", "B" and "C", the parts containing those headings (in respect of which the

### A. Appointment of the changes among Directors

N: NORMAL FEE TOTAL
COMPUTER SUPPORT BY INDUSTRY DIVIS

| Name or names and surname in full (1) | Father's Husband's names (2) | Usual residential Address (3) | Nationality (4) | Date (5) | (6) |
|---|---|---|---|---|---|
| MRS. DURGESH NANDINI PATHAK | w/o DINESH RADHARAMAN PATHAK | B-1, RANDOM SITLADEVI TEMPLE ROAD, MAHIM (WEST), MUMBAI - 16. | INDIAN | 11-08-97 | APPOINTED AS A DIRECTOR |
| MR. RAJKUMAR BAMB | s/o JAWAHARLAL BAMB | A-3, RANDOM SITLADEVI TEMPLE ROAD, MAHIM (WEST), MUMBAI - 16. | INDIAN | 11-08-97 | APPOINTED AS A DIRECTOR |
| MRS. SUJATA N. CHANILLO. | w/o NAROTHAMDAS CHANILLO | B-1, RANDOM SITLADEVI TEMPLE ROAD, MAHIM (WEST), MUMBAI -16. | INDIAN | 11-08-97 | RESIGNED FROM BOARD OF DIRECTORS |
| MR. DAMODAR CHANILLO | s/o PUAPPA CHANILLO | B-1, RANDOM SITLADEVI TEMPLE ROAD, MAHIM (WEST), MUMBAI -16. | INDIAN | 11-08-97 | RESIGNED FROM BOARD OF DIRECTORS |

NOTES:- (1) A note of changes should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of ................................" and by indicating against the name of the former director, the casuse for the chage e.g., by deathdth, resignation. retirement. otation, dispqualifation, etc.

(2) In case of Menaging Director, his designation should be stated with his name in Column (1).

Filling Fee Rs. ____________

Registration No. of Company 11- 76014

Nominal Capital Rs. 10,00,000 /-

THE COMPANIES ACT, 1956

FORM NO. 32

**Particulars of appointment of Directors and Manager and change among them**

*[Pursuant to Section 303(2)]*

Name of Company ANCHOR EQUIPMENT & SPARES PRIVATE LIMITED

Presented by MR. NAROTHAMDAS D. CHANILLO

NOTE: - If a company has no particulars to be included in one or two of the headings "A", "B" and "C", the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed

## A. Appointment of the changes among Directors

| Name or names and surname in full (1) | Father's Husband's names (2) | Usual residential Address (3) | Nationality (4) | Date of appointment or change (5) | Brief particulars of changes (6) |
|---|---|---|---|---|---|
| MR. Nagendra S. Saxena | S/o Late K. Swaroop Saxena | 404 - B, Atlanta, Evershine Nagar, Malad (West), MUMBAI - 400 064. | INDIAN | 28-03-96 | Resigned as a directof |

NOTES:- (1) A note of changes should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of ................................" and by indicating against the name of the former director, the casuse for the chage e.g., by deathdth. resignation. retirement. otation. dispqualifation, etc.

(2) In case of Menaging Director, his designation should be stated with his name in Column (1).