

COMPANY LIMITED BY SHARES

MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

MANAKSIA LIMITED

(AS AMENDED TILL 27TH SEPTEMBER, 2018)



Co No. 21-38336

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

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

के विषय में।
IN THE MATTER OF HINDUSTHAN SEALS LIMITED

मैं एतद्वारा प्रमाणित करता हूँ कि परिलिखित निम्नलिखित दिनांक मूलतः
200 के के दिन सा ४ अधिनियम के अधीन और परिलिखित
नाम द्वारा किया गया था कम्पनी अधिनियम, 1956 की धारा 21/22 (1) (क) /22 (1) (घ) 31(1), 43A(4), 44(2)(b) के
नियमनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी याचद केन्द्रीय सरकार का लिखित अनुमति कम्पनी कार्य विभाग
द्वारा प्रदान कर दी गई है।

I hereby certify that M/s. HINDUSTHAN SEALS Limited, which was originally
incorporated on 27th day of December, 1984 under the
Companies Act, 1956 and under the name HINDUSTHAN SEALS Limited having
duly passed the necessary special resolution in terms of section 21/22(1) (a) 23(1) (b) 31(1), 43A(4),
44(2)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing having
been accorded thereto in the Department of Company Affairs.

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

Regional Director R.O. C's letter No. NCR/CH/38336/2003 dated 04.12.2003
the name of the said company is this day changed from Hindusthan Seals Limited to MANAKSIA
Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह सतीक
हो दिया गया।

Given under my hand at Kolkata this 4th day of December, 2003
(One thousand nine hundred, Two thousand, Three)

Asst. Registrar of Companies
W.B.

धारा 23 पर कम्पनी का वह नाम लिखिए जो कि सटीकता की पूर्व था।
* Here give the name of the company as existing prior to the change.
धारा 23 पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रेशन और निगमन किया गया था।
Here give the name of the Act. (As under which the Company was originally registered and incorporated.
के सं. सं. -7
J. S. C. -7



Co. No - 21 - 38376

[कम्पनी अधिनियम, 1956 की धारा 18 (1)]

[Section 18 (1) of Companies Act, 1956]

उपरोक्त के परिवर्तन को पुष्टि करने वाले श्वायासंघ के आवेग
के रजिस्ट्रीकरण का प्रमाण पत्र

CERTIFICATE OF REGISTRATION OF ORDER OF COURT
CONFIRMING ALTERATION OF OBJECTS

ने विशेष
संकल्प द्वारा उपरोक्तों की बाबत अपने संगम-भाषन, उपबन्धों में परिवर्तन कर दिया है और ऐसे
परिवर्तन की तारीख के आवेग द्वारा
पुष्टि कर दी गई है।

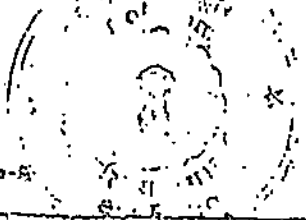
The HINDUSTHAN SEALS LIMITED having
by special resolution altered the provision of its Memorandum of Association with
respect to its objects and such alterations having been confirmed by an order of Special
Resolution No. 1455 dated 04-01-2001. Filed on 02/02/2001-
Ms-17. S.C.C. Cr. No. 1758 bearing
dated

के द्वारा प्रमाणित करता है कि उक्त आवेग की प्रमाणित प्रति ममापदिष्टित
संगम भाषण की मूलिक प्रति सहित उक्त दिनांक पर रजिस्ट्रीकरण कर दी गई है।

I hereby certify that certified copy of the said order together with the pilated copy
of the Memorandum of Association as altered has this day been registered.

मेरे हस्ताक्षर से उनीता सी मोर तारीख की
तारीख को दिया गया।

Given under my hand at Ko-1-Natz this 19th
day of March 2001. Two thousand nine hundred and

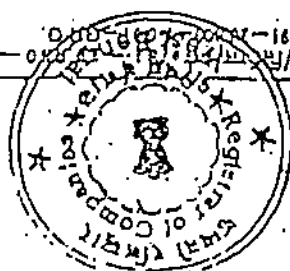


[Signature]
Registrar of Companies

को-1-नाट-5
J. R. 61-9

8/मार्च/पुनःपत्र/विशेष/क्र-20,000-1-6-01-
6/MS/Civil/Cr/21-10,000-1-6-01-0120

Registrar of Companies
West Bengal



1. S. C. S.

1-6-91-1-1111

Given under my hand and seal this 12th day of April 1952.

REGISTRAR OF COMPANIES

WEST BENGAL

CO. NO. 21-3836

CONFIRMING ALTERATION OF OBJECTS

CERTIFICATE OF REGISTRATION OF ORDER OF COURT

Section 19 (1) of Companies Act, 1950

[Name of Company, 1950 (1) (1)]

The Hindustan S.E.L.S.

MS-12.08.1952

CO. NO. 21-3836



Company No - 38336



(संशोधित अधिनियम, 1950 की धारा 10 (1))
[Section 10 (1) of Companies Act, 1936]

उपरोक्त में परिचालन की पुस्तक में जो संशोधन के आदेश
के रजिस्ट्रेशन का प्रमाण है

CERTIFICATE OF REGISTRATION OF ORDER OF COURT *Company*
CONFIRMING ALTERATION OF OBJECTS *Share Board*

..... के निवेदन
संलग्न द्वारा उपरोक्त में प्रमाण प्रमाण, उपासकों में परिचालन कर दिया है और उसे
परिचालन की का (यह के आदेश द्वारा
पुस्तक में की गई है।

The *Mudraethen Seals Limited* having
by special resolution altered the provision of its Memorandum of Association with
respect to its objects and such alterations having been confirmed by an order of *Company*
Share Board Eastern Region Buxar
Courts
dated the *15.11.96*

में संशोधन प्रमाणित करता है कि उक्त आदेश में प्रमाणित प्रमाण प्रमाणित
संलग्न प्रमाण की पुस्तक में संशोधन प्रमाण रजिस्ट्रेशन कर दी गई है।

I hereby certify that certified copy of the said order together with the printed copy
of the Memorandum of Association as altered has this day been registered.

मेरे हस्ताक्षर से उपासकों की ओर जारी की
जारी की जाएगी।

Given under my hand at *Chester* this *15th* day of *February*
19*96* one thousand nine hundred and *ninety* *seven*

[Signature]
राष्ट्रीय/कंपनी रजिस्ट्रार
Registrar of Companies

जे० एच० सिंह-5
J. S. C-5

G/MFS/CLV/Ca/91-20,000-1-0-91-0110
G/MFS/CLV/Ca/91-20,000-1-0-91-0110



सत्यमेव जयते

साहसं धर्मं साहसं

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

क्र. 24326 of 19 41

मैं यहाँ प्रमाणित करता हूँ कि नाम ...

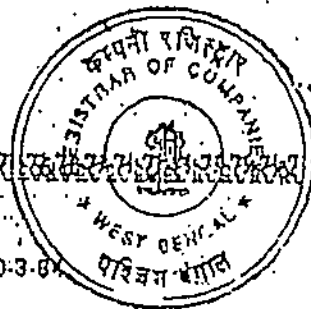
कंपनी अधिनियम 1956 (1956 का 1.) के अधीन निगमित की गई है और यह कंपनी परिमित है।

I hereby certify that Hindusthan Seals Limited

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

मेरे हस्ताक्षर से माल तारीख को प्रदा किया।

Given under my hand at ... this ... day of ... One thousand nine hundred and ...



(Signature) Registrar of Companies

J. S. C-1 S.T.C.-2500-3-87

(THE COMPANIES ACT, 1956)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MANAKSIA LIMITED

The name of the Company was changed from Hindusthan Seals Limited to Manaksia Limited pursuant to Special Resolution adopted by the Shareholders at their meeting held on 02.05.2000 and approved by Central Government under section 21 of the Companies Act, 1956 vide their letter no. NCR/38336/2003 dated 04.12.2003 and issue of fresh Certificate of Incorporation dated 04.12.2003 by the Registrar of Companies, West Bengal.

- I. The name of the Company is MANAKSIA LIMITED.
- II. The Registered Office of the Company will be situated in the State of West Bengal.
- III. The objects for which the Company is established are:

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

1. To carry on the business of manufacturers, buyers, sellers, dealers, exporters, importers, of pilferproof caps, screw caps, R.O. caps, B.T. caps, tear-down caps, tear-off caps, crown closures and other sorts of bottle caps and closures, all sorts of washers, wads for caps (i.e. cork, foil, board, rubber, P.V.C., synthetic compounds), aluminium sheets, caps, foils, scraps & sheet cuttings, tin sheets, scraps and cuttings, black plates, tin free steel (TFS), PCRC, cork sheets and to deal in and manufacture tin containers, aluminium containers, collapsible tubes and all sort of metallic or non-metallic containers, cans, boxes, drums, cylinders, packagings and receptacles of all kinds and to undertake metal printing, coating, varnishing, printing, designing, enamelling, electro-plating, engraving or otherwise decorating the aforesaid products or any of such products or articles and to act as packers.
2. To carry on the business of manufacturers, buyers, sellers, dealers, exporters, importers of bags, containers, boxes, bottles, cans, drums, cylinders, packagings, receptacles, wrappers and other packing materials of tin, aluminium, alloy, metal, glass, paper, board, timber plywood, card board, veneer, cloth, leather, jute, gunny, hessian, fibre, plastic, synthetic and other materials.
3. As confirmed by CLB, Eastern Region Bench, Calcutta, vide Their order dt. 15.11.96 To carry on the business of manufacturing, buying, selling, porting, importing, exchanging, altering, improving, manipulating, recovering and dealing in polymers, Resins, Plastics, Adhesive, Moulding Powders, Printing inks, Lacquers, Varnishes, Coatings, Plasticisers, Solvents, Additives, Pigments, Dyes, Colours, Paints, ananets, Distemper, Polishes, Spirits and other Chemicals, Components and product of similar nature and also to undertake making of and dealing in plates, Blocks, films, bromidies and other materials and machineries used in the process of all types of printing.
4. As confirmed by Registrar of Companies, West Bengal vide their Certificate dtd.28.4.2000 To carry on the business of manufacturers, buyers, sellers, dealers, importers and exporters of pesticides, insecticides, fungicides, weedicides and germicides, Detergent, washing, preparations, Soaps, toileteries, aerosols, freshners.
5. As confirmed by Registrar of Companies, West Bengal vide their Certificate dtd.19.3.2001 To carry on the business of generating synthetic fuel/gas from the gassification of rice husk, wood, coal or any such a solid Bio-mass fuel for direct thermal application and/or for generation of power meant for Industrial use.

(B) THE OBJECTS INCIDENTAL AND ANCILLARY AND RELATED TO THE MAIN OBJECTS OF THE COMPANY ARE:

1. To make advances upon or for the purchase of materials, goods, machinery, stores and other articles required for the purpose of the business of the Company.
2. To advance, deposit or lend money, securities and property, either with or without security and give credit (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such persons, firms or body corporates as the Company thinks subject to the provisions of the Companies Act, 1956 and in particular to customers and others having dealings with the Company and on such terms as may seem expedient, and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee the performance of any contract or obligation and the payment of money by any such person in connection with the business of the Company.

3. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, run to account or dispose of in connection with the business of the Company real and personal property and rights of all kinds and in particular lands, buildings, hereditaments, business concerns and undertakings, debenture stocks, mortgages, debentures, produce, concessions, options, contracts, patents, equities, licences, stocks, shares, securities, bonds, policies, book debts and claims, privileges and choses in action of all kinds including any interest in real or personal property and any claims against such property or against any person or Company and to carry on any business concerns or undertakings so acquired with the view of attainment of the objects pursued by the Company.
4. To receive money, securities, valuables of all kinds on loan or deposit or safe custody at interest or otherwise (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) and to borrow or raise money with or without interest in such manner as the Company shall think fit subject to the provisions of section 58A of the Companies Act, 1956 and directions issued by Reserve Bank of India in connection therewith and to issue debentures, bonds, obligations and securities of all kinds, in particular debenture or debenture or stock convertible into shares of this or any other company and to frame, constitute and secure the same, as may seem expedient, with full powers to make the same transferable by delivery or by instruments of transfer or otherwise subject to the provisions of the Companies Act, 1956 and either perpetual or terminable and either redeemable or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking of the company or upon all or any specific property, assets, revenue and rights (both present and future) of the company (including its uncalled capital) and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or body corporate of any obligations undertaken by the Company or any other person or company, as the case may be in connection with the business of the Company.
5. To open accounts with any individual, firm or company or with any bank or banks and to pay into and to withdraw moneys from such account or accounts in connection with business of the Company.
6. To draw, make, accept, hold, endorse, discount, negotiate, execute and issue promissory notes, hundies, bills of exchange, bills of lading, cheques, drafts, delivery orders, warehouse keeper's certificates, warrants, debentures and other negotiable or transferable (commercial or mercantile) instruments or securities in connection with the business of the Company.
7. To acquire from time to time and to manufacture and deal in all such stocks-in trade, plant and machinery, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.
8. To act as export house, trading house, agents, merchants, traders, commission agents, brokers, guaranteed brokers, benias, exporters, importers, contractors, representatives, carriers in respect of and to buy, sell, manufacture, assemble, repair, barter, exchange, supply, import, export, pledge, make advance upon, manipulate, prepare for market, distribute or otherwise deal in goods, wares, repair, barter, exchange, supply, import, export, pledge, make advance upon, manipulate, prepare for market, distribute or otherwise deal in goods, wares, articles, produce, materials, substances, commodities, implements, provisions, shares, merchandises and things of all kinds and descriptions capable of being used or dealt with in connection with the company's business and operations or any of them or likely to be required by any of the customers of or persons having dealing with the company, in which the company is authorised to carry on the business.
9. To invest and deal with any surplus money of the Company in such investments as the Company may deem fit and to hold, sell or otherwise deal with such investments in the manners most beneficial to the Company.
10. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company.
11. To guarantee the performance of any contract or obligations of and the payment of money unsecured or secured or interest on any stock, shares or securities of, any company, corporation, firm or person as the Company may think fit in any case in which such guarantee may be considered likely, directly or indirectly, to further the main objects of the Company or the interests of its shareholders.
12. To communicate with Chambers of Commerce and other mercantile and public bodies throughout the world and concert and promote, measures for the protection of the trade, industry and persons engaged therein.
13. To subscribe to, become a member of, subsidise and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information, as may be likely to forward the objects of the Company.

14. To build, construct, purchase, acquire, hire, establish, provide, equip, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and/or manage any building, estates, offices, factories, workshops, mills, sheds, ships, plants, machinery, engines, water-works, gasworks bridges, wharves, channels, reservoirs, roads, water courses, tramways, railways branches or sliding, electric power, heat and light generating installations, pumping installations, pipelines, garages, storages, supply works, telephone works, hotels, accommodations, clubs, restaurants, baths, places of worship places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies and other works and conveniences, which the Company may think directly or indirectly conducive to its objects or which may advance the interests of the company and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to join with any other person or company in doing any of these things with the view of attainment of the objects pursued by the Company.
15. To apply, for, tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection equipment, improvement, management, administration or control of works and convenience and to undertake, execute, carry out, of dispose or otherwise turn to account the same.
16. To improve, manage, work, develop, alter, exchange or otherwise acquire and to sell, mortgage, hypothecate, lease, assign, dispose of, turn to account, abandon, grant rights or privileges or otherwise deal with all or any part of the properties, rights and concessions of the company on such terms and conditions as the Company deems fit.
17. To insure with any person or company against losses, damages, risks and liabilities of any kind, which may effect the company either wholly or partly.
18. To vest any real or personal property rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
19. To purchase, take on lease, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges, which the Company may think necessary or convenient for the purpose of its business.
20. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights or liabilities of any person, firm or body corporate carrying on or proposing to carry on any business which the company is authorised to carry on, or having property suitable for the purposes of the company or which can be carried on in conjunction there with or which is capable of being conducted so as to directly or indirectly benefit the company and to purchase, acquire, apply for, hold, sell and deal in shares, stock, debentures or debenture stock of any such person, firm or body corporate and to conduct, make or carry into effect any arrangement in regard to winding up of the business of any such person, firm or body corporate.
21. To enter into any arrangements and to take all necessary or proper steps with any Government or any other authority Central, State, Municipal, Local or otherwise that may seem beneficial to any of the Company's objects and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modifications in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company and lawfully to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to apply for, procure and obtain from any such Government, authority or company any Act of Parliament, Charter, privilege, rights, concessions, licence, provisional order, authorisation, contracts, decrees, grants or loans which the company may think it desirable for enabling to it carry out any of its objects into effect or putting the same into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such arrangements, Acts, Charter, right privilege, concession, licence, decree or authorisation.
22. To subscribe for, purchase, acquire, hold, exchange, dispose of or otherwise deal and invest in Savings Certificates, deposits, bonds, stocks, debentures, debenture stocks, shares, obligations and securities issued or guaranteed by any company, government, state, dominion, sovereign, ruler, commissioner, public body or authority central, state, municipal, local or otherwise, whether in India or elsewhere in cases where such investments are to be made either compulsorily or optionally to obtain some benefits (either by way of a Tax Concession, Tax Reduction or granting of rights, privileges, concessions, licences, provisional orders, authorisation, contracts, decrees, grants or loans in favour of the company) by virtue of any Statute, Act, Rules or under directions of any Government or Central, State, Municipal, Local or other Authority (whether Taxation, Excise, Custom, Port or otherwise).
23. To establish and maintain any agencies or branches in India and elsewhere and to get the company registered or recognised in any part of the world for the conduct of the business of the company or for the sale of any materials for the time being at the disposal of the company for sale.

24. To establish, form, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights, liberties and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies and to subsidise or otherwise assist any such company.
25. To amalgamate or enter into a merger with any Company or Companies having objects altogether or in part similar to those of this Company and to undergo any valid process of reconstruction within the framework of the Companies Act, 1956.
26. To carry on any business or branch of a business which this Company is authorised to carry on by means or through the Agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary Company or guaranteeing its liabilities or to make any other arrangements, which may seem desirable with reference to any business or branch so carried on, including power at any time either temporarily or permanently to close any such business or branch and to appoint Directors or Managers of any such subsidiary Company.
27. To guarantee the performance of any contract or obligations of and the payment of money secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any company, firm or person promoted, formed by the Company or of any of its subsidiary companies and other companies under same management subject to the provisions of the Companies Act, 1956.
28. To lease, let out on hire, assign, mortgage, pledge, hypothecate, exchange, sell and in any other manner deal with or dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company whether movable or immovable or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or other securities of any other body corporate having objects altogether or in part similar to those of the Company.
29. To enter into agreements and contracts with Indian or foreign individuals, companies or other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the company and to acquire from any such person, technical and financial information, know-how, process, engineering, manufacturing and operating data, plans, layouts and blue prints useful for the design, erection and operation of plants and equipments.
30. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world any patents, trade marks, trade names, designs, secret processes, patent, rights, "BREVETS" D'INVENTION" licences, protections, concessions, rights, privileges and like conferring any exclusive or non-exclusive or limited rights to their use, any secret or other information as to any invention or research which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem directly or indirectly of use or benefit to the company or may appear likely to be advantageous or useful to the company and to use, exercise, develop or grant licence, privileges, in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage and spend money in making experiments, tests, improvements of any invention, patent and right, which the company acquire or propose to acquire or develop.
31. To expend money on research, experimentation, development, testing improving or seeking to improve existing products, patents, rights etc. in connection with any of its activities in pursuance of the aforesaid objects and to expend money to invest, develop or seek any new products allied to and in the course of pursuing the objects as aforesaid.
32. To work, develop, licence, sell or otherwise deal with any inventions in which the company is interested whether as Owner, Licensee or otherwise and to make, levy, or hire any machinery required for making or desirable to be used as machines included in such inventions.
33. To establish and equip laboratories and carry on analytical, experimental and other work or undertaking any research in relation to the general objects of the Company.
34. To employ or otherwise acquire technical experts, engineers, machinists, foreman, skilled and unskilled labour and other staff for any of the purposes of the company and to train and pay for the training in India or abroad of any of Company's Officers, employees or any candidate in the interest of or for furtherance of the Company's objects.
35. To pay for any property, right or privilege acquired by the Company and to remunerate any person, firm, body corporate or public bodies (whether wholly or partly in cash or other assets or by allotment of shares, debentures, debenture, stock or other securities of this or any other company credited or paid up in full or in part or otherwise) whether out of the company's capital, profits or otherwise for services rendered or to be rendered in connection with (i) either the promotion, formation of or conduct of the business of the company or (ii) introducing any property or business to the company, or (iii) placing or assisting or place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company or (iv) for any other reasons which the Company may think proper.

36. To pay out of the funds of the company all costs, charges and expenses preliminary and incidental to the formation, promotion, registration and establishment of the Company and issue of its capital including any underwriting or other commission, broker's fee and charges in connection therewith including costs, charges of negotiations and contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
37. To take into consideration and to approve and confirm and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
38. To advertise and adopt such means of making known the products, articles dealt with, business and interests of the company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, pamphlets, price list, by purchase, construction and exhibitions of works of art or general prizes, rewards and donations subject to the provisions of section 293A of the Companies Act, 1956.
39. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for any other purposes conducive to the interest of the Company.
40. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing bonuses, benefits or any other payment to any persons, who are or were at any time in the employment or service of the Company or its successors in business or of any company, which is a subsidiary of the company or is allied to or associated with the Company or with any such subsidiary or who are or were at any time directors or officers of the Company or any such other Company as aforesaid and the wives, widows, families, dependent or connections of any such persons; and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidising, donating or contributing to any institution, association, funds, clubs, trusts, profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places or institutions of instruction, education, recreating, medical and other attendances, hospitals and dispensaries and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
41. To aid pecuniarily or otherwise any association, body or movement having for its objects the solution, settlement or surmounting of industrial or labour problems or the promotion of industry or trade.
42. To subscribe or contribute or donate or otherwise assist or guarantee money subject to the provisions of section 293A of the Companies Act, 1956 for any national, philanthropic, charitable, benevolent, religious, scientific, public, general or useful object, fund or organisation, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the Company or the interest of its members.
43. To make donations subject to the provisions of Section 293A of the Companies Act, 1956 to such persons and in such cases and either of cash or other assets, as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.
44. To undertake and execute any trusts either gratuitously or otherwise, the undertaking of which may seem to the Company desirable.
45. To distribute all or any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal or any property of the Company in the event of winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
46. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any undertaking or company or companies having objects altogether or in part similar to those of the Company and for the purpose appoint any directors, accountants or any experts or other agents.
47. To undertake and do, purchase or otherwise acquire and carry on any other business (whole or in part), which may seem to the company capable of being conveniently carried on in connection with the main objects or calculated, directly or indirectly, to enhance the value of or render profitable any of the company's properties, rights or undertakings.
48. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

(C) OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :

1. To carry on the business of iron foundry, iron workers, steel foundry, furnace proprietors and machinists, iron & steel converters, smelters, wood workers, contractors, builders, plaster metallurgists, manufacturers of and dealers in railway materials, grinding media, pipes and tubes, machinery, plant, implements, tools and accessories and metal wares and to carry on all or any of the business of tool makers, boiler makers, brass foundry and founders of all metals and metal compounds, ferrous and non-ferrous metal workers, millwrights, welders, fitters, manufacturers of steel metal and malleable grey castings including ferrous, non-ferrous, special and alloy steel, spring steel, forging quality steel, manufacturers and processors of forged components, railway track and wagon components and accessories, alloys, hardware items, plate makers, wire drawers, tube manufacturers, galvanisers, japanners, re-rollers, gas makers, packing case makers, general merchants and contractors and to buy, take on lease or hire, sell, import, manufacture, process, repair, convert, let on hire or otherwise deal in such products, their raw materials, stores packing materials, buy-products, their raw materials, stores packing materials, buy-products, their raw materials, stores packing materials, rolling stock, hardware, mineral, metals, implements, tools, utensils, ground tools.
2. To manufacture and deal in heavy and light engineering products of ferrous and non-ferrous metal and to carry on the business of mechanical engineers and of manufacturers, dealers importers, exporters, assemblers, factory builders and repairs and contractors of locomotive and rolling stocks of all description of boilers, steam engines, internal combustion engines, tractors, turbines and all types of hydraulic machines, ornaments, machine tool and machinery of other description and builders of carriages, cots, carts and wagons and other vehicles and all appliances and machinery of all types.
3. To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter, demolish, let out for the purpose of carrying on the business of hotel, lodge, restaurant, refreshment and tea rooms, coffee, milk and snack bars and as caterers and contractors in all its respective branches, bakers, confectioners, tobacconists, milk sellers, butter sellers, dairyman, grocers, poulterers, green grocers, farmers, ice merchants and ice-cream manufacturers; to manufacture, buy, sell, refine, prepare, grow, import, export and deal in provisions of all kinds, both wholesale and retail and whether solid or liquid and to establish and provide all kinds of conveniences and attractions for customers and others and in particular reading, writing and smoke rooms, lockers, safe deposits, telephones and telegraphs, stores, shops and lavatories.
4. To carry on the business of financing industrial, commercial and other enterprises whether by way of making loans or advances or by subscribing to the capital of such enterprises and to deal with and invest the moneys of the company in such manner and upon such securities as shall from time to time be thought necessary or for the benefit of the company and to lend, advance or deposit money, securities and property with or without any charge interest or security such to or with such person and to receive and accept deposits, advances and loans or borrow and raise money on such terms and conditions as may be thought expedient but the company shall not carry on any business amounting to the business of banking as defined in the Banking Regulations Act, 1949.
5. To carry on and undertake the business of finance, investment, trading, hire purchase, leasing chartering, renting and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plants, machineries and equipments, including generators data processing equipments and computers, vehicles etc., that the Company may think fit and to subsidise, finance or assist in subsidising or financing the sale and maintenance of goods, articles or commodities of all and every kind and description by way of hire purchase or deferred payment or similar transactions upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable properties including land and buildings, plants, machineries, equipments, ships, aircrafts, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used and to carry out financing operations and perform financing services including factoring, making of loans, both short and long term with provisions of financial software such as computer programme and to provide a leasing, finance and investment advisory and/or counselling services to leasing, financing, investment or other entities.
6. To undertake and carry on business of Safe deposit and Trust Companies and guarantee business in all their respective branches and to act as agents, factors, brokers, etc., and to carry on the business of underwriters and brokers of stock, shares, debenture stock, Government Bonds, Units of Unit Trust, National Savings Certificates and all other types of securities.
7. To carry on the business of general order suppliers, agents, brokers, commission agents financiers, investors, guarantors and underwriters.
8. To carry on all or any of the business of and act as traders, buyers, sellers, suppliers, merchants, importers, exporters, trading house, export house, indentors, commission agents, brokers, guaranteed brokers, agents, representatives, assemblers, packers, stockists, stores agents, distributors and dealers of and in goods, general produce, merchandise, commodities, articles, materials, things and substances of all kind and description and in particular paddy, wheat, oil seeds, gram, other grain and cereals, tea, coffee, cocoa, jute, cotton, rubber and all other kinds of agricultural and plantation products, food articles, forest products, edible and non-edible oils and fats, consumer and household goods, alcohol, building materials, hardware and stores, minerals and metals, industrial and other wastes and bye-products, vehicles, plant and machinery, stores, spare parts and accessories, commercial, natural and man-made fibres, yarns and textiles of all kind, jute and jute products, paper, cement, fertilizers, chemicals and drugs, bullion, precious stones, jewellery and ornaments, work of art, antique and curios.

- 9 To act as an Export House and a Trading House and to carry on all or any of the business of merchants, exports, importers of and dealers in (whether as principals, agents, brokers and otherwise) goods, general produce, merchandise, commodities, articles, materials, things and substances of all kind and description.
- 10 To invest in, sale, hold and otherwise deal in and invest in gold, silver, platinum or any precious stone (whether or not set in any furniture, utensils or other articles or worked or sewn into any wearing apparel), metal, alloy etc and to invest in any ornaments made of gold, silver, platinum or any other precious metal or any alloy containing one or more such precious metal whether or not containing any previous or semi-precious stone and whether or not worked or sewn into any wearing apparel.
- 11 To buy, sell, exchange, improve, maintain and generally deal in real properties and to acquire by purchase or otherwise interests in lands and real property of any tenure, construct houses and buildings thereon, alter, re-build, enlarge and improve existing buildings, lanes, roads, streets, gardens in order to convert the same into profit earning property of the Company; to construct, develop, set up, establish, purchase or otherwise acquire houses, buildings, sheds, godowns, warehouses, cold storages, cinema halls, lodges, hotels, factories, mills, plants, workshops and all other types of immovable properties including any other types of fixtures on land and buildings and to run all or any of these as a business undertaking or to let these out on lease, rent, contract or any other agreement as may be deemed fit; to buy lands, houses, apartments and other immovable properties and to hold, maintain, sell, allot houses, apartments, sheds and other immovables properties or buildings thereof to the shareholders or any other persons and to carry on business of builders, surveyors, architects, bricks and tiles makers, lime burners houses and estate agents.
- 12 To carry on the business as manufacturers, processors, fabricators, assemblers, engineers, repairers, contractors, traders, merchants, dealers, buyers, sellers, order suppliers, importers, exporters, indentors, stores agents, distributors, stockists, representatives, commission brokers and agents of electronic and electrical instruments, equipments and components such as transistors, integrated circuits and semi-conductors, diodes, electron tubes, valves resistors, conductors, capacitors, connectors, relays and switches, circuit breakers, contractors, instruments, servo components, electro-acoustic devices, batteries, antennas, HF & VHF radio communication equipments, microwave systems, radio navigation aids, nuclear electronic equipments, industrial and process instruments, electronic components, TV sets, video cassette recorders and players, machine tools, grinding machines, automatic lathes, drilling machines, planning machines, planogrinders, machinery of every description, precision tools, cutting and small tools, electric motors, pumps, generators transformers, electrical equipments, electric meters, cables, wires, coils, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric kilowatt hour meters, gas meters, electrical furnaces, control panels, control equipments for motors and generator magnets, industrial jewels, ammeter, voltmeters and other types of measuring equipments electrical or non-electrical, diecasting, screws, nut and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors, welders, refrigerators, electric transmission towers, poles, tubes insulating materials, fuse and fuse wires, adopter, domestic washing machines, tape-recorders, tape deck, amplifiers, tuners, wireless apparatus including radio receivers and transmitters, micro wave components, radar equipments, electronic instruments, magnetic materials, electrical and electronic type-writers, sewing machines, watches and clocks, household appliances and component parts thereof.
- 13 To manufacture, process, import, export, buy, sell and deal in vanaspati oils, de-hydrated vegetable oils, oils made or processes from seeds, cotton seeds, coconuts, products of plantation, horticulture, agriculture and forest produce and oil cakes, soap and lubricants made from such oils or as by-products thereof.
- 14 To carry on the business of millers in all its branches and to set up, construct, acquire, buy, sell, operate or work mills for milling wheat, paddy, gram, oil seeds, other grain and cereals, etc and produce flour, atta, maida, suji, rice, dal, besan, oil and all other allied and by-products.
- 15 To carry on the business as manufacturers, processors, fabricators, drawers, forgers, galvanisers, rollers, re-rollers, extruders, erectors, assemblers, machinists, designers, engineers, contractors, traders, merchants, dealers, buyers, sellers, order suppliers, importers, exporters, indentors, stores agents, distributors, stockists, representatives, commission-brokers and agents of all kinds and forms of ferrous and non-ferrous metals, aluminium, steels including mild, high carbon, spring, high speed tools, alloys, stainless and special, steel, iron castings, iron shaftings, bars, deformed bars, plain and cold twisted bars, bright bars, rods, flats, squares, hexagons, octagons, billets, ingots, wires, wire nails, screws, nuts, bolts, rivets, expanded metal hinges, plates, sheets, utensils, strips, hoops rounds, circles, angles, joints, channels, joists, steel tubes and pipe, pipe fittings, tools, implements, structurals, hardwares, poles, nails, screws, rolling materials and other materials, and products of all sizes, specifications and description made wholly or partly of aluminium, iron, steel, brass, copper, lead, zinc and any other ferrous and non-ferrous metals.
- 16 To carry on all or any of the business of manufacturers, makers, assemblers, designers, processors, developers and converters of all kinds of plants, machinery and equipment; engineers in all their respective branches (including marine, chemical, structural, mechanical, electrical, thermal, electronic, atomic and nuclear) engineering tool makers, machinists, railway and public works and general contractors, boiler makers, bridge builders, metallurgists, millwrights, iron masters, steel makers, steel converters, smelters, smiths, metal and wood workers, plate makers, metal founders in all their respective branches and as constructors, erectors, fitters, servicers and repairers of and dealers in buildings and structures of all kinds, rolling-stock, implements, tools, plant, machinery, equipments, apparatus, appliances, products, utensils and other articles.

* Approved vide Shareholders Special Resolution passed on 24th September 2013 under provisions of Section 149(2A) of the Companies Act, 1956

17. To produce, manufacture, purchase, refine, prepare, cast, mould, shape, import, sell and generally to deal in different alloys of aluminium sheets, circles, ingots, foils, powder, wires, utensils, fixtures, advertising, materials and other marketable and commercial products of aluminium including copper, brass, steel sheets, lead, zinc, enamel articles and all kinds of metal sand in connection therewith to acquire, work, construct, establish, operate and maintain factories, bauxite quarries, workshops and other works.
18. To carry on business as industrial consultants and/or advisers on matters and problems relating to all aspects of industrial operations including administration, management, organisation, accountancy, costing, financial, marketing, import, export, commercial or economic activities, labour, statistical organisation, methods, quality control, data processing, technical "know-how" operations, manufacture, production, storage distribution, sale and purchase of goods, property and to draw and design industrial plants and machineries and to act as consultants and advisers upon the means, methods and procedures for the establishment, construction, development, improvement and expansion of business, trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all systems, methods, techniques, principles in relation to the foregoing and to carry on business of rendering services on any one or more of aforesaid matters to any person, firm, company, trust, association, institution society, body corporate, government or government departments, public or local authority or any other organisation whatsoever, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers and employees.
19. # To grow, cultivate, produce, collect, purchase or otherwise acquire, plants, fruits, grains, seeds, cereals, roots and other agricultural and forest products and to prepare, manufacture, process, bottle, press, grind, crush, process, bake or otherwise treat the same and prepare food products including rice, flour, bread, barley, tea, coffee, cocoa, sugar, chutneys, pickles, jam, jelly, squash, sauce, cider, condiments, beverages, confectionery, sweets, cake, biscuit, chocolates, candies, chewing gum, peppermints, fruit drops, sugar glazes, syrups, juice, oil, extracts, solvents, pulses, spices, honey, hay, straw, animal feeds and other things and articles which may conveniently be prepared or manufactured therefrom and to sell, market, barter or deal with the aforesaid things, products articles either in prepared or manufactured condition or in raw state and either by wholesale, retail or in any other manner and to manufacture, process, prepare, preserve, can, refine, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in milk, cream, butter, cheese, bacon, pork-pie, sausage, meats, eggs and other dairy and poultry products, vegetables, roots, canned, tinned and processed foods, delicatessen, protein, health and instant foods including baby and dietic foods, powdered and condensed milk, cereals, beverages, cordials, tonics, restorative and aerated mineral waters and food stuffs both natural and synthetic wholly or in part and consumable provisions of every description for human or animal consumption and to manufacture, produce, grow, process, preserve, can, bottle, refine, buy, sell and deal in ice, ice-candy, ice-cream and other ice products, carbonated, aerated and mineral waters, fruit juice, wines, liquors and other alcoholic, non-alcoholic or synthetic drinks, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits, oils, seeds and other farm, agriculture or food products.
20. To carry on business as cold storage-keepers, manufacturers of Air-conditioning and cold storage apparatus, refrigerators and kindred articles and to acquire, construct, build, equip and maintain cold storages, storages, chambers, godowns, warehouses, workshops, show rooms, shops, containers, vehicles, plants, machineries, equipments, refrigerators, room coolers and freezing houses for storing and preserving all types of fruits and vegetables, dehydrated foods, provisions medicines, commodities, articles, things and preparations of all kinds and description whatsoever and to carry on and undertake storage, picking, removing, carrying, delivery, purchase, sale and exchange of the same.
21. To invest in, acquire whether by original subscription, participation, in syndicate, tender, purchase, exchange or otherwise, sell transfer subscribe for, hold and otherwise deal in any shares, bonds, stocks, debentures, debenture stocks, obligations and securities issued or guaranteed by any company or companies constituted or carrying on business in India or elsewhere and debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, State, Sovereign, Commissioner, Central or Provisional public body or authority supreme, municipal local or otherwise whether in India or elsewhere and to promote, form or acquire any company and to take, purchase or acquire shares or interests in any company and to transfer to any such company any property of this company either out of its own funds or out of funds that it might borrow.
22. As confirmed by CLB, Eastern Region Bench, Kolkata, vide their order dtl.15.11.96 To carry on all kinds of business of designers, manufacturers, processors, assemblers, dealers, traders, distributors, importers, exporters, agents, consultants, system designers and contractors for erection and commissioning on turnkey basis or to deal in any other manner including storing, packing, transporting, converting, repairing, installing, training, servicing with regard to generating, accumulating, transmitting, distributing and supply of wind power and for all other purposes for which power, energy can be employed and to manufacture and deal in all apparatuses with the generation, distribution, supply, accumulation and employment of Wind Power.
23. To carry on within India and abroad, the business of importing, exporting, assembling, developing, inventing or otherwise dealing in Computers, Computer Software, plotters, scanners, electronic photo composing machines, floppy diskettes and drives, compact discs, compact disc writers and drives, all types of computer tapes and tape drives, all kinds of printer ribbons, ink, paper, cassettes.

IV The liability of the members is limited.

V "The Authorised Share Capital of the Company is Rs.16,50,00,000/- (Rupees: sixteen crores fifty lacs only), divided into 7,00,00,000 Equity Shares of Rs.2/- each and 12,50,000 Preference Shares of Rs.20/- each carrying appropriate dividend as may be permitted at law (Free of Company's tax but subject to deduction of tax as required under the provisions of the Indian Income Tax Act, 1961, for the time being in force), subject to be increased or decreased in accordance with the Company's regulations and legislative provisions for the time being in force in this behalf, and with power to divide the shares in the capital for the time being in force in this behalf, and with power to divide the shares in the capital for the time being into Equity Share Capital, Preference Share Capital with or without voting Rights as may be permissible at law, and to attach thereto respectively, any preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 1956 and the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

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

Name, Address, Description, & Occupations of the Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address, Description & Occupation of Witness
Sd/- BASANT KUMAR AGRAWAL S/o. Late Radha Krishna Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	Witness to all Signatories Sd/- LALIT KUMAR MODI S/o. Sri Pratul Rai Modi 762, Benick Street, Calcutta - 700 069 Chartered Accountant.
Sd/- JURESH KUMAR AGRAWAL S/o. Sri Jamuna Prasad Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- BASUDEO AGRAWAL S/o. Sri Jamuna Prasad Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- MAHABIR PRASAD AGRAWAL S/o. Sri Jamuna Prasad Agrawal 391, S.N.Roy Road Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- DEVI NARAIAN ARORA S/o. Late Laxmi Narayan Arora 3, Banstalla Lane, Calcutta - 700 007 Service	100 (One Hundred Only)	
Sd/- SUSHIL KUMAR AGRAWAL S/o. Sri Mahabir Prasad Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- AMITAYA GHOSH S/o. Mr. Saliendra Nath Ghosh 15B, Govinda Bosh Lane, Calcutta - 700 025 Service.	100 (One Hundred Only)	
	700 (Seven Hundred Only)	

Calcutta, Dated, this 30th day of December, 1984

**THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

OF

MANAKSIA LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 26th September 2014 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company and were further modified pursuant to members' resolutions passed at the annual general meetings of the Company held on 27th September, 2018.

1.	(1)	The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.	Table 'F' not to apply
	(2)	The regulations for the management of the Company and for the observance by the members there to and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.	Company to be governed by these Articles
		Interpretation	
2.	(1)	In these Articles— (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment hereof for the time being in force. (b) "Applicable Law" means the Act, and as appropriate, includes any statute, law,	"Act" "Applicable Laws"

		<p>listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time.</p> <p>(c) "Articles" means these Articles of Association of the Company, as altered from time to time.</p> <p>(d) "Board of Directors" or "Board" means the collective body of the directors of the Company.</p> <p>(e) "Chairman/ Chairperson" means the chairman appointed by the Board, Committees of Board or chairman appointed in a general meeting, as the case may be, in terms of these Articles.</p> <p>(f) "Company" means Manaksia Limited.</p> <p>(g) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.</p> <p>(h) "seal" means the common seal of the Company</p>	<p>"Articles"</p> <p>" Board of Directors" or "Board"</p> <p>" Chairman"</p> <p>"Company"</p> <p>"Rules"</p> <p>"Seal"</p>
	(2)	Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.	Number and Gender
	(3)	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.	Expressions in the Articles to bear the same meaning as in the Act.
	(4)	The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an	Articles to be Contemporary In Nature

		amendment in any Act, rules and regulations allowing what were not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.	
		Share capital and variation of rights	
3.	(1)	Subject to the provisions of Applicable Law and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.	Shares under control of Board
	(2)	Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.	Shares not to be held in trust
4.		Subject to the provisions of Applicable Law and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which maybe so allotted maybe issued as fully paid-up or partly paid-up otherwise than for cash and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case maybe.	Directors may allot shares otherwise than for cash
5.		The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: (a) Equity share capital (i) with voting rights; and/or (ii) with differential rights as to dividend, voting or otherwise in accordance with such rules	Kinds of Share Capital

		as prescribed under the Act (b) Preference share capital.	
6.	(1)	Every person whose name is entered as a member in the register of members shall be entitled to receive within such time as prescribed under Applicable Law- (a) one certificate for all his shares without payment of any charges; or (b) one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.	Share Certificate
	(2)	Every certificate shall specify the shares to which it relates and the amount paid-up thereon and bear the seal of the Company.	Certificate to bear seal
	(3)	In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint-holders shall be sufficient delivery to all such holders.	One certificate for shares held jointly
7.		A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the share in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.	Option to receive share certificate or hold shares with depository
8.		If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of such fees for each certificate as may be fixed by the Board in accordance with Applicable Laws.	Issue of new certificate in place of one defaced, lost or destroyed
9.		The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc

10.	(1)	The Company may exercise the powers of paying commissions conferred by the Act and/or Applicable Laws, to any person in connection with the subscription to its securities, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in such manner as required under Applicable Laws.	Power to pay commission in connection with securities issued
	(2)	The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules and/or Applicable Laws.	Rate of commission
	(3)	The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.	Mode of payment of commission
11.	(1)	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act and/or Applicable Laws, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed under the Applicable Laws.	Variation of members' rights
	(2)	The provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply to every such class meeting, in accordance with the provisions of the Act and Applicable Laws. This Article is not to derogate from any power the Company would have if the clause were omitted.	Provisions as to general meetings to apply <i>mutatis mutandis</i> to each meeting
12.		The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.	Issue of further shares not to affect rights of existing members
13.		Subject to the provisions of the Act and Applicable Laws, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act and Applicable Laws	Issue or re-issue preference shares
14.	(1)	The Board or the Company, as the case may be, may, in accordance with the Applicable Laws, issue further shares to - a. persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or b. employees under any scheme of employees' stock option; or; c. any persons, whether or not those persons	Further issue of share capital

		include the persons referred to in clause (a) or clause (b) above	
	(2)	Subject to the provisions of Applicable Law, the Company may issue options to any Directors, not being Independent Directors, officers, or employees of the Company, its subsidiaries or its parent, which would give such Directors, officers or employees, the benefit or right to purchase or subscribe at a future date, the securities offered by the Company at a predetermined price, in terms of schemes of employee stock options or employees Share purchase or both. Provided that it will be lawful for such scheme to require an employee, officer, or Director, upon leaving the Company, to transfer securities acquired in pursuance of such an option, to a trust or other body established for the benefit of employees.	Employees Stock Option
	(3)	Subject to the provisions of Applicable Law, the Company may issue shares, in any manner whatsoever, by way of a preferential offer or private placement. Such issue on preferential basis or private placement should also comply with the conditions as laid down in the Act and/or Applicable Law	Preferential Allotment
	(4)	Subject to and in compliance with provisions of Applicable Law, the Company may issue the equity shares to its employees or Director(s) at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called.	Issue of Sweat Equity Shares
	(5)	A further issue of shares may be made in any manner whatsoever as the Board may determine subject to and in accordance with the Act and Applicable Laws	Mode of further issue of shares
		Lien	
15.	(1)	The Company shall have a first and paramount lien <ul style="list-style-type: none"> a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and; b. on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company. <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the</p>	Company's lien on shares

		provisions of this clause.	
	(2)	The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.	Lien to extend to dividends, etc.
	(3)	Unless otherwise agreed by the Board, registration of transfer of shares shall operate as a waiver of the Company's lien.	Waiver of lien in case of registration
16.		The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made— a. unless a sum in respect of which the lien exists is presently payable; or b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.	As to enforcing lien by sale
17.	(1)	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	(2)	The purchaser shall be registered as the holder of the shares comprised in any such transfer	Purchaser to be registered holder
	(3)	The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share	Validity of Company's receipt
	(4)	The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.	Purchaser not affected
18.	(1)	The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.	Application of proceeds of sale
	(2)	The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.	Payment of residual money

19.		In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim	Exercise of lien by Company
20.		The provisions of these articles relating to lien shall mutandis apply to any other securities including debentures of the Company.	Provisions of lien <i>mutatis mutandis</i> to debentures, etc.
		Calls on shares	
21.	(1)	The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.	Board may make calls
	(2)	Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares	Notice of call
	(3)	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances	Board may extend time for payment
	(4)	A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
22.		A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.	Call to take effect from date of resolution
23.		The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
24.	(1)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board but not exceeding the rates as prescribed under Act/Applicable Laws.	When interest on call or installment payable
	(2)	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
25.	(1)	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the	Sums deemed to be calls

		purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable	
	(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Effect of non-payment of sums
26.		The Board - a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.	Payment in anticipation of calls may carry interest
27.		If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Installments on shares to be duly paid
28.		All calls shall be made on a uniform basis on all shares falling under the same class. <i>Explanation:</i> Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class	Calls on shares of same class to be on uniform basis
29.		Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided	Partial payment not to preclude forfeiture
30.		The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures, etc

Transfer and Nomination of shares			
31.	(1)	The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
	(2)	The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.	
	(3)	<p>a. Every holder of Shares in, or Debentures of the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his shares in or Debentures of the Company shall vest in the event of death of such holder.</p> <p>b. Where the Shares in, or Debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or Debentures of the Company, as the case may be, held by them shall vest in the event of death of all joint holders.</p> <p>c. Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, or in these Articles, in respect of such shares in or Debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in, or Debentures of the Company, the nominee shall, on the death of the shareholders or holder of Debentures of the Company or, as the case may be, on the death of all the joint holders become entitled to all the rights in the shares or Debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner under the provisions of the Act or Applicable Laws.</p> <p>d. Where the nominee is a minor, it shall be lawful for the holder of the shares or holder of Debentures to make the nomination to appoint, in the prescribed manner under the provisions of the Act, any person to become entitled to the shares in or Debentures of the Company, in the event of his death, during the minority.</p>	Nomination

32.		<p>The Board may, subject to the right of appeal conferred by the Act decline to register -</p> <p>a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>b. any transfer of shares on which the Company has a lien.</p>	Board may refuse to register transfer
33.		<p>In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless -</p> <p>a. the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;</p> <p>b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</p> <p>c. the instrument of transfer is in respect of only one class of shares.</p>	Board may decline to recognize instrument of transfer
34.		<p>On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty- five days in the aggregate in any year.</p>	Transfer of shares when suspended
35.		<p>The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company</p>	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc
Transmission of shares			
36.	(1)	<p>On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.</p>	Title to shares on death of a member
	(2)	<p>Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons</p>	Estate of deceased member liable
37.	(1)	<p>Any person becoming entitled to a share in consequence of the death or insolvency of a member</p>	Transmission Clause

		may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either - a. to be registered himself as holder of the share; or b. to make such transfer of the share as the deceased or insolvent member could have made	
	(2)	The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency	Board's right unaffected
	(3)	The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
38.	(1)	If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects	Right to election of holder of share
	(2)	If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share	Manner of testifying election
	(3)	All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member	Limitations applicable to notice
39.		A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.	Claimant to be entitled to same advantage
40.		The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company	Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc

		Forfeiture of shares	
41.	(1)	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.	If call or instalment not paid notice must be given
42.		The notice aforesaid shall: <ul style="list-style-type: none"> a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. 	Form of notice
43.		If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect	In default of payment of shares to be forfeited
44.		Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture	Receipt of part amount or grant of indulgence not to affect forfeiture
45.		When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
46.		The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share	Effect of forfeiture
47.	(1)	A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the	Forfeited shares may be sold, etc.

		person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.	
	(2)	At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
48.	(1)	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.	Members still liable to pay money owing at the time of forfeiture
	(2)	All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest
	(3)	The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.	Cessation of liability
49.	(1)	A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.	Certificate of forfeiture
	(2)	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.	Title of purchaser and transferee of forfeited shares
	(3)	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	(4)	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.	Transferee not affected
50.		Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of sales

51.		Upon any sale, re-allotment, or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of share certificate in respect of forfeited shares
52.		The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.	Surrender of share certificates
53.		The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be calls
54.		The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc
		Alteration of capital	
55.		Subject to the provisions of the Applicable Laws, the Company may by an ordinary resolution, - <ul style="list-style-type: none"> a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act and/or Applicable Laws; c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; e. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person. 	Power to alter share capital
56.		Where shares are converted into stock: <ul style="list-style-type: none"> a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles/ 	Shares may be converted into stock

		<p>Applicable Laws under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit</p> <p>Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;</p> <p>b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;</p> <p>c. such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.</p>	Right of stockholders
57.		The Company may in any manner and in accordance with the provisions of Applicable Laws and from time to time by way of a resolution, reduce, its share capital; and/or any capital redemption reserve account; and/or any securities premium account; and/or any other reserve in the nature of share capital.	Reduction of capital
		Joint Holders	
58.		<p>Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:</p> <p>a. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share;</p> <p>b. On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing</p>	<p>Joint-holders</p> <p>Liability of Joint-holders</p> <p>Death of one or more joint-holders</p>

		<p>herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.</p> <p>c. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.</p> <p>d. Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.</p> <p>e. (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.</p> <p>(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.</p> <p>f. The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.</p>	<p>Receipt of one sufficient</p> <p>Delivery of certificate and giving of notice to first named holder</p> <p>Vote of joint-holders</p>
		Dematerialization of Securities	
59.	(1)	The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Articles. The Board shall be entitled to dematerialize Securities or to offer securities in a dematerialized form pursuant to the	Dematerialization of Securities

		Depositories Act, 1996, as amended. The provisions of this Section will be applicable in case of such Securities as are or are intended to be dematerialised.	
	(2)	<p>Every holder of or subscriber to Securities of the Company shall have the option to receive certificates for such securities or to hold the securities with a Depository. Such a person who is the Beneficial Owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any securities in the manner provided by the Depositories Act, 1996, and the Company shall, in the manner and within the time prescribed by law, issue to the Beneficial Owner the required certificates for the Securities.</p> <p>If a person opts to hold his securities with the Depository, the Company shall intimate such Depository the details of allotment of the securities, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the securities.</p>	Option to investors
	(3)	All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a Depository in respect of the securities held by on behalf of the Beneficial Owners.	Securities in depositories to be in fungible form
		<p>Notwithstanding anything to the contrary contained these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of Securities of the Company on behalf of the Beneficial Owner.</p> <p>Save as otherwise provided in (a) above, the Depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.</p> <p>Every person holding Securities of the Company and whose name is entered as the Beneficial Owner of securities in the record of the Depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the Securities which are held by a Depository and shall be deemed to be a Member of the Company.</p>	Rights of Depositories and Beneficial Owners

		Notwithstanding anything contained these Articles to the contrary, where Securities of the Company are held in a Depository, the records of the beneficiary ownership may be served by such Depository on the Company by means of Electronic Mode.	Service of Documents
		Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.	Transfer of securities
		Notwithstanding anything contained in these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such Securities.	Allotment of securities dealt with in a Depository
		Nothing contained in these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to securities held with a Depository.	Distinctive number of securities held in a Depository
		The Register and Index of Beneficial Owners maintained by Depository under the Depositories Act, 1996, as amended shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.	Register and index of Beneficial Owners
		Capitalisation of profits	
60.	(1)	The Company may in accordance with provisions of Applicable Laws and upon the recommendation of the Board, resolve — a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and b. that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.	Capitalisation
	(2)	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in	Sum how applied

		<p>clause (3) below, either in or towards :</p> <ul style="list-style-type: none"> a. paying up any amounts for the time being unpaid on any shares held by such members respectively; b. paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; c. partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b). 	
	(3)	A securities premium account and/or any other reserve account as prescribed under Applicable Laws may, for the purposes of this Article, be applied in the paying up of unissued 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 Article	
61.	(1)	<p>Whenever such a resolution as aforesaid shall have been passed, the Board shall -</p> <ul style="list-style-type: none"> a. make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and b. generally do all acts and things required to give effect thereto 	Powers of the Board for capitalisation
	(2)	<p>The Board shall have power—</p> <ul style="list-style-type: none"> a. to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount 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 such members.	
		Buy-back of shares	
62.		Notwithstanding anything contained in these Articles but subject to all the provisions of Applicable Laws, the Company may purchase its own shares or other specified securities. The powers conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules, applicable consent or approval as required.	Buy-back of shares
		Borrowing Powers	
63.	(1)	The Board may, from time to time, at its discretion subject to the provisions of these Articles, Section 73 to 76, 179, 180 of the Act or Applicable Law, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company; by a resolution of the Board, or where a power to delegate the same is available, by a decision/resolution of such delegate, provided that the Board shall not without the requisite sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up Capital of the Company and its free reserves.	Power to borrow
	(2)	The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, or other Securities, 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 uncalled capital for the time being.	Conditions on which money may be borrowed
	(3)	Any Debentures, Debenture stock, bonds or other Securities may be issued on such terms and conditions as the Board may think fit. Provided that Debenture with a right to allotment or conversion into shares shall be issued in conformity with the provisions of Section 62 of the Act. Debentures, Debenture stock, bonds and other securities may be made assignable free from any equities from the Company and the person to whom it may be issued.	Terms of issue of Debentures

		Debentures, Debenture- stock, bonds or other securities with a right of conversion into or allotment of shares shall be issued only with such sanctions as may be applicable	
	(4)	The provisions of Clause 31 (1) & (2) of these Articles to apply <i>mutatis mutandis</i> as are applicable to instrument of transfer of Equity Shares.	Instrument of transfer
	(5)	Deliver by the Company of certificates upon allotment or registration of transfer of any Debentures, Debenture stock or bond issued by the Company shall be governed and regulated by Section 56 of the Act.	Delivery of certificates
		General meetings	
64.		All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary General Meeting.
65.	(1)	The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting
	(2)	Where permitted or required by Applicable Laws, Board may, instead of calling a meeting of any Members/ class of Members/ Debenture holders, seek their assent by Postal ballot, which shall include e-voting. Such Postal ballot will comply with the provisions of Applicable Laws in this behalf. Board may provide Members/ Members of a class/ Debenture holders right to vote through e-voting, in accordance with Applicable Laws.	Resolutions by Postal Ballot
		Proceedings at general meetings	
66.	(1)	No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	Presence of Quorum
	(2)	No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.	Business confined to election of Chairperson whilst chair vacant
	(3)	The quorum for a general meeting shall be as provided under Applicable Laws.	Quorum for general meeting
67.		Subject to applicable laws, the Company may, in the General Meeting elect a Chairperson of the company and such Chairperson, shall preside as Chairperson at every General Meeting of the company. The period of the Chairperson so elected may be as recommended by the Board and approved in the General Meeting.	Chairperson of the meetings
68.		If there is no such Chairperson as provided in article 67, the Board of Directors may authorize any of the directors to preside the General Meetings of the	Directors to elect a Chairperson

		Company. If there is no such chairperson as provided in article 67 or the Board has not authorized any of its Directors to preside the General Meeting of the Company, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the Directors present shall elect one among themselves to be Chairperson of the meeting.	
69.		If at any meeting, if there is no such Chairperson as provided in article 67 or the Board has not authorized any of its Directors to preside the General Meeting of the Company and no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting	Members to elect a Chairperson
70.		Any act or resolution which, under these Articles or the Act is permitted or required to be done or passed by the Company in General Meeting, shall be sufficiently so done or passed, if affected by an ordinary resolution as defined in Section 114(1) of the Act unless either the Act or the Articles specifically require such act to be done or resolution to be passed by a specific majority or by special resolution as defined in Section 114(2) of the Act. The Board shall be at liberty to decide to pass any act or resolution as a special resolution as defined in section 114(2) of the Act.	Passing of resolution
71.	(1)	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner and within such time as may be prescribed under Applicable Laws	Minutes of proceedings of meetings and resolutions passed by postal ballot
	(2)	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting - a. is, or could reasonably be regarded, as defamatory of any person; or b. is irrelevant or immaterial to the proceedings; or c. is detrimental to the interests of the Company	Certain matters not to be included in Minutes
	(3)	The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of Chairperson in relation to Minutes
	(4)	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
72.	(1)	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:	Inspection of minute books of general meeting

		<p>a. be kept at the registered office of the Company; and</p> <p>b. be open to inspection by any member without charge, during business hours, for such periods not being less than 2 hours on any working day, as may be fixed by the Board, from time to time.</p>	
	(2)	Any member shall be entitled to be furnished, within the time prescribed by Applicable Law, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above. Any Member shall be entitled to a copy of minutes of the General Meeting on receipt of a specific request and at a fee of Rs.10/- (rupees ten) for each page or such higher amount as may be provided under the Applicable Laws.	Members may obtain copy of minutes
73.		The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.	Powers to arrange security at meetings
		Adjournment of meeting	
74.	(1)	The Chairman may unless dissented to or objected by the majority of members present at a meeting at which a quorum is present, adjourn the meeting for any reason, at any stage of the meeting."	Chairperson may adjourn the meeting
	(2)	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place	Business at adjourned meeting
	(3)	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting	Notice of adjourned meeting
	(4)	Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting	Notice of adjourned meeting not required
		Voting rights	
75.	(1)	Subject to any rights or restrictions for the time being attached to any class or classes of shares - <p>a. on a show of hands, every member present in shali have one vote; and</p> <p>b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company</p>	Entitlement to vote on show of hands and on poll

	(2)	A member may exercise his vote at a meeting by electronic means in accordance with Applicable Laws and shall vote only once	Voting through electronic means
	(3)	The intent of these Articles is that in respect of seeking the sense of the members or members of a class or any Security holders, the Company shall, subject to Applicable Law, be entitled to seek assent of members, members of a class of members or any holders of securities using such use of contemporaneous methods of communication as is permitted by Applicable Law. A written resolution including consent obtained through Electronic Mode shall be deemed to be sanction provided by the members	The intent of these Articles
76.	(1)	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.	Vote of joint-holders
	(2)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members	Seniority of names
77.		A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members <i>non compos mentis</i> and minor may vote
78.		Subject to the provisions under Applicable Laws and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
79.		Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
80.		No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
81.		A member is not prohibited from exercising his voting on the ground that he has not held his share	Restriction on exercise of voting rights in other

		or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	cases to be void
82.		Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
83.	(1)	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
	(2)	The instrument appointing a proxy and the power-of- attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
	(3)	Every proxy (whether a member or not) shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a body corporate, under the common Seal of such corporate, or be signed by an officer or any attorney duly authorised by it, and any committee or guardian may appoint such proxy.	-Proxy
	(4)	A member present by proxy shall be entitled to vote only on a poll, except where Applicable Law provides otherwise. The proxy so appointed shall not have any right to speak at the meeting.	Vote by Proxy
84.		An instrument appointing a proxy shall be in the form as prescribed under Applicable Laws.	Form of proxy
85.		A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.	Proxy to be valid notwithstanding death of the principal
		Board of Directors	
86.	(1)	Unless otherwise determined by the Company in general meeting, the number of directors shall not be	Board of Directors

		less than 3 (three) and shall not be more than 15 (Fifteen). However, the Company may appoint more than 15 Directors in accordance with provisions under Applicable Laws.	
	(2)	The Directors are not required to hold any qualification shares.	
	(3)	Composition of the Board shall be in accordance with the provisions of Applicable Laws. Provided that where there are temporary gaps in meeting the requirements of Applicable Law pertaining to composition of Board of Directors, the remaining Directors shall (a) be entitled to transact business for the purpose of attaining the required composition of the Board; and (b) be entitled to carry out such business as may be required in the best interest of the Company in the meantime	
	(4)	The first directors of the Company were: 1. Mr. Basant Kumar Agrawal 2. Mr. Suresh Kumar Agrawal 3. Mr. Basudeo Agrawal	First Directors
87.	(1)	Subject to provisions under Applicable Laws, at least two-thirds of the total number of Directors, excluding Independent Directors, will be the Directors who are liable to retire by rotation (hereinafter called "the Rotational Directors"). At every Annual General Meeting of the Company, one-third of the Rotational Directors, or if their number is not three or a multiple of three, then, the number nearest to one-third, shall retire from office.	Rotation of Directors
	(2)	The Company may appoint a Managing or a Whole-time Director, or any other Executive Director, as Rotational Director. The terms appointment of such a Director may provide that, where the General Meeting at which such Director comes for reappointment does not reappoint him, his employment may continue as a manager or as an executive of the Company.	
	(3)	Subject to the provisions of Applicable Law, a Director may resign from his office by giving a notice in writing to the Company and Board shall take note of the same. The fact of such resignation shall be mentioned in the report of Directors laid in the immediately following General Meeting by the Company. A Managing Director or a Whole-time Director or any Executive Director who has any terms of employment with the Company shall not give any notice of resignation in breach of the	Resignation by Directors

		conditions of employment as may be applicable, either to a Director specifically, or to employees of the Company generally. A nominee Director shall not give any notice of resignation except through the nominating person. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later: Provided that the Director who has resigned shall be liable even after his resignation for the offences which occurred during his tenure.	
88.	(1)	The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors
	(2)	The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined and payable in accordance with and subject to the provisions of the Act and Applicable Laws	Remuneration to require members' consent
	(3)	The fees payable to a Director for attending the meetings of the Board or Committee thereof shall be such sum as may be decided by the Board of Directors, from time to time, within the maximum limit as prescribed under Applicable Law. Fee shall also be paid for attending any separate meeting of the Independent Directors of the Company in pursuance of any provision of the Act. Fee shall also be payable for participating in meetings through permissible Electronic Mode.	Sitting Fees
	(4)	In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or b) in connection with the business of the Company. c) Where the Company takes a Directors' and Officers' Liability Insurance, specifically pertaining to a particular Director and/or officer, then the premium paid in respect of such insurance, for the period during which a Director and/or officer has been proved guilty, will be treated as part of remuneration paid to such Director and/or officer.	Travelling and other expenses

89.		All cheques, promissory notes, drafts, <i>hundis</i> , bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine	Execution of negotiable instruments
90.	(1)	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.	Appointment of additional directors
	(2)	Such person shall hold office only up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier. However, he shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.	Duration of office of additional director
91.	(1)	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate director
	(2)	An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India	Duration of office of alternate director
	(3)	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	
	(4)	The Company shall, subject to the provisions of the Applicable Laws, these Articles and terms of an agreement, be entitled to agree with any Person that he or it shall have the right to appoint his or its nominee on the Board, not being an Independent Director, upon such terms and conditions as the Company may deem fit. He shall be entitled to the same rights and privileges and be subject to the	

		same obligations as any other Director of the Company. A nominee Director may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.	
92.	(1)	If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill a casual vacancy
	(2)	The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated	Duration of office of Director appointed to fill casual vacancy
		Powers of Board	
93.	(1)	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
	(2)	Absolute Powers of the Board: Without prejudice to the general powers as stated in last preceding Article and/or Applicable Laws made thereunder and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in these Articles or the Applicable Law, it is hereby declared that the Directors shall have the following powers; that is to say, power : i. To pay any interest lawfully payable under	

		<p>the Act and/or Applicable Laws.</p> <ul style="list-style-type: none"> ii. To appoint and nominate any Person(s) to act as proxy or representative for purpose of attending and/or voting on behalf of the Company at a meeting of any Company or association. iii. To make, vary and repeal bye-laws for regulation of business of the Company and duties of officers and employees. iv. Subject to Sections 179 and 188 of the Act and Applicable Laws to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory. v. Subject to the provisions of the Act and Applicable Laws, to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially, in Shares, bonds, Debentures, mortgages, or other securities of the Company, and such Shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon all or any part of the property of the Company and its uncalled Capital or not so charged; vi. To secure the fulfilment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled Capital for the Company being or in such manner as they may think fit; vii. To accept from any member, as far as may be permissible by law, a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed; viii. To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular buy the issue of Debenture or Debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future). 	
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		<ul style="list-style-type: none"> ix. To open and deal with current account, overdraft accounts with any bank/banks for carrying on any business of the Company. x. To appoint any Person (whether incorporated or not) to accept and hold in trust for the Company and property belonging to the Company, in which it is interested, or for any other purposes; and execute such deeds and do all such things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees; xi. To institute, conduct, defend, compound, refer to arbitration or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claim or demands by or against the Company. xii. To refer any claims or demands or differences by or against the Company or to enter into any contract or agreement for reference to arbitration, and observe, enforce, perform, compound or challenge such awards and to take proceedings for redressal of the same.; xiii. To act as trustees in composition of the Company's debtors and/or act on behalf of the Company in all matters relating to bankrupts and insolvents; xiv. To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company. xv. Subject to the provisions of Sections 179 and 186 of the Act, to invest and deal with any moneys of the Company not immediately required for the purpose thereof upon such security (not being Shares of this Company), or without security and in such manner as they think fit, and from time to time to vary the size of such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name; xvi. To execute in the name and on behalf of the 	
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		<p>Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon.</p> <p>xvii. To determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividends, warrants, releases, contracts and documents and to give the necessary authority for such purpose;</p> <p>xviii. Subject to provisions of Applicable Law, to give a Director or any officer or any other person whether employed or not by the Company, Share or Shares in the profits of the Company, commission on the profits of any particular business or transaction; and to charge such bonus or commission as part of the working expenses of the Company;</p> <p>xix. To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident and other associations, institutions; funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit;</p> <p>xx. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise;</p>	
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		<p>xxi. Before recommending any Dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to Depreciation Fund, or to an Insurance Fund, or as a Reserve Fund, or Sinking fund, or any Special Fund to meet contingencies or to repay Debentures or Debenture stock, or for special dividends or for equalized dividends or for repairing, improving, extending and maintaining any of the property of the Company or for such other purpose (including the purposes referred to in the preceding clause), as the Board may, in their absolute discretion, think conducive to the interest of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as required to be invested upon such investments (other than Shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expand all or any part thereof for the benefit of the Company, in such manner and for such purpose as the Board in their absolute discretion think conducive to the interest of the Company, notwithstanding that the matters to which the Board apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended; and to divide the reserve into such special Funds as the Board may think fit, with full power to transfer the whole, or any portion of a Reserve Fund or division of a Reserve Fund to another Reserve Fund or division, of a Reserve Fund and with full power to employ the assets constituting all or any of the above Funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of Debentures or Debenture stock, and without being bound to keep the same, separate from the other assets, and without being bound to pay interest on the same with power, however, to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.</p> <p>xxii. Subject to the provisions of the Act to</p>	
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		<p>delegation.</p> <p>xxvii. At any time and from time to time by power of attorney under the Seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these presents and excluding the powers to make calls and excluding also, except in their limits authorised by the Board, the power to make loans and borrow money') and for' such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of the members or any of the Members of any Local Board, established as aforesaid or in favour of any Company, or the Share holders, Directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly by the Board and any such power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them;</p> <p>xxviii. Subject to Sections 184 and 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such contracts, agreements and to execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient;</p> <p>xxix. Subject to the provisions of the Act, the Board may pay such remuneration to Chairperson / Vice Chairperson of the Board upon such conditions as they may think fit.</p> <p>xxx. To take insurance of any or all properties of the Company and any or all the employees and their dependants against any or all risks.</p>	
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		xxxii. To take insurance on behalf of its managing Director, whole-time Director, manager, Chief Executive Officer, Chief Financial Officer or Company Secretary or any officer or employee of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.	
		Proceedings of the Board	
94.	(1)	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	(2)	Any Director of the company may, and the Company Secretary on the direction/requisition of a Director and in consultation with Managing Director or in his absence, the Whole-time Director shall, at any time, convene a meeting of the Board.	Who may summon Board meeting
	(3)	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
	(4)	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Board meetings
95.		Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at Board meeting how decided
96.		The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose	Directors not to act when number falls below minimum
97.		If the Company appoints a Chairperson of the Company in terms of Article 67, such Chairperson shall be the Chairperson at the meeting of the Board.	Who to preside at meetings of the Board

		<p>If there is no such Chairperson, the Chairman / Chairperson of the Board meetings shall be elected by the Directors present in such meetings.</p> <p>The Directors may determine the period of the Chairman so elected for which he is to hold office.</p> <p>Subject to the applicable laws, the Managing Director or Whole-time Director may also be appointed by the Board as the Chairman / Chairperson for a meeting thereof.”</p>	
98.	(1)	The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit	Delegation of powers
	(2)	Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board	Committee to conform to Board regulations
	(3)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law	Participation at Committee meetings
99.	(1)	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
	(2)	If no such Chairperson is elected, or the Board has not appointed a chairperson while constituting such committee or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Who to preside at meetings of Committee
100.	(1)	A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present	Questions at Committee meeting how decided
101.		All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or	Acts of Board or Committee valid notwithstanding defect of appointment

		their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director	
102.		Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation
		Chairman cum Managing Director, Managing Director, Whole-time Director, Chief Executive Officer, Manager, Chief Financial Officer and Company Secretary	
103.	(1)	<p>Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any of its member or members as Chairman cum Managing Director or Managing Director(s) or Whole-time Director(s) of the Company for fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit. Subject to the provisions of these Articles the Board may by resolution vest in such Chairman cum Managing Director or Managing Director(s) or Whole-time Director(s) such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine.</p> <p>Subject to the Article above, the powers conferred on the Chairman cum Managing Director or Managing Director(s) or Whole-time Director(s) shall be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as the Board may think fit and it may confer such powers either collateral with or to the exclusion of and in substitution of all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers. The Chairman cum Managing Director or Managing Director(s) or Whole-time Director(s) shall not exercise any powers under Applicable Laws except such powers, which can be delegated under the Act and specifically delegated by a resolution of the Board.</p>	Chairman cum Managing Director/ Managing Director/ Whole-time Director

	(2)	The Board of Directors may, subject to Section 179 of the Act and Applicable Laws, entrust to and confer upon a Chairman cum Managing Director or Managing Director(s) or Whole-time Director(s) any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.	Delegation of Powers subject to Restrictions
	(3)	(a) Subject to the provisions of the Act and Applicable Laws, a Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses. (b) A director may also be appointed as chief executive officer, manager, company secretary or chief financial officer.	
		Registers	
104.		The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name, register of Directors and Key Managerial Personnel and their shareholding and register of contracts and arrangements in which directors are interested and any such register as required under Applicable Laws, for such duration as the Board may, unless otherwise prescribed under Applicable Laws, decide, and in such manner and containing such particulars as prescribed under Applicable Laws. The registers and copies of annual return and other registers shall, where applicable and required under the applicable laws, be open for inspection during business hours of the Company, not being less than two (2) hours on any working day, as may be fixed by the Company Secretary or any other person authorized by the Board of the Company, from time	Statutory registers

		to time, at the registered office of the Company by the persons entitled thereto on payment, where required, of Rs. 50/- per register per inspection and copy of any specific extract, where allowed and required under the applicable laws, upon the payment of Rs. 10 (ten rupees) per page, or such amount as may be laid by the Board but not exceeding the limits prescribed under Applicable Laws, Such registers shall be kept under the custody of the Company Secretary of the Company or any other person authorized by the Board for the purpose.	
105.		(a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, <i>mutatis mutandis</i> , as is applicable to the register of members	Foreign register
		The Seal	
106.	(1)	The Board shall provide for the safe custody of the seal	The seal, its custody and use
	(2)	The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.	Affixation of seal
		Dividends and Reserve	
107.		The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend	Company in general meeting may declare dividends
108.		Subject to the provisions of the Act, the Board may from time to time pay to the members such interim	Interim dividends

		dividends of such amount on such class of shares and at such times as it may think fit	
109.	(1)	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.	Dividends only to be paid out of profits
	(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
110.	(1)	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	Division of profits
	(2)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
	(3)	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	Dividends to be apportioned
111.	(1)	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.	Company's right to reimbursement there from
	(2)	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares	Retention of dividends

112.	(1)	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct	Dividend how remitted
	(2)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
	(3)	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made	Discharge to Company
113.		Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share	Receipt of one holder sufficient
114.		No dividend shall bear interest against the Company	No interest on dividends
115.		The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividends
		Accounts	
116.	(1)	The Company shall keep at the registered office or at such other place in India as the Board thinks fit, proper books of account and other relevant books and papers and financial statement for every financial year in accordance with Section 128 of the Act. Where the Board decides to keep all or any of the Books of Account at any place in India other than the registered office of the Company the Company shall within seven days of the decision file with the Registrar a notice in writing giving, the full address	

		of that other place	
	(2)	The Company shall preserve in good order the books of account relating to the period of not less than eight years preceding the current year together with the vouchers relevant to any entry in such Books of Account.	
	(3)	Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with the preceding Article if proper Books of Account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns made up to date at intervals of not more than three months are sent by the branch office to the Company at its registered office or at any other place in India, at which the Company's Books of Account are kept as aforesaid.	
	(4)	The books of account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting. The Books of Account and other books and papers shall be open to inspection by any Directors during business hours.	
	(5)	Preparation of revised financial statements or Boards' Report: Subject to the provisions of Section 131 of the Act and the Applicable Law made thereunder, the Board may require the preparation of revised financial statement of the Company or a revised Boards' Report in respect of any of the three preceding financial years, if it appears to them that (a) the financial statement of the Company or (b) the report of the Board do not comply with the provisions of Section 129 or Section 134 of the Act.	
	(6)	The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.	Places of keeping accounts

	(7)	No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.	
		Audit	
117.	(1)	Statutory Auditors and Cost Auditors, if any, shall be appointed and their rights and duties regulated in accordance with Applicable Laws. Where applicable, a Secretarial Auditor, Internal Auditor or any other Auditor shall be appointed by the Board and their rights and duties shall be regulated in accordance with Applicable Laws.	Auditors to be appointed
	(2)	Subject to the provisions of Section 139 of the Act and Applicable Laws, the Statutory Auditors of the Company shall be appointed for a period of five consecutive years, subject to ratification by members at every annual general meeting. Provided that the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place any other person or persons as may be recommended by the Board, in accordance with Section 140 of the Act or Applicable Laws	Statutory Auditors
	(3)	The remuneration of the Statutory Auditors shall be fixed by the Company in Annual general meeting or in such manner as the Company in general meeting may determine. The Board subject to ratification by the shareholders shall determine remuneration of Cost Auditors. The Board shall fix remuneration of Secretarial Auditor, Internal Auditor or any other Auditors.	Remuneration of Auditors
		Winding up	
118.		Subject to the applicable provisions of the Act and the Rules made thereunder - (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to	

		<p>be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>	
		Authentication of Documents	
119.	(1)	Any Director or the Company Secretary or any officer appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any books, records, documents and accounts relating to the business of the Company and to certify copies or extracts thereof; and where any books, records documents or accounts are then, at the office, the local manager or other officer of the Company having the custody thereof, shall be deemed to be a person appointed by the Board as aforesaid.	Power to authenticate documents
	(2)	Document purporting to be a copy of resolution of the Board or an extract from the minutes of meeting of the Board which is certified as such in accordance with the 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 has been duly passed or, as the case may be that extract is a true and accurate records of a duly constituted meeting of the Directors.	
		Service of Notice and Documents	
120.	(1)	<p>A document or notice may be served or given by the Company on any member either personally or sending it by post or by delivery or by such electronic or other mode, as may be prescribed under Applicable Laws, to his registered address or if he has no registered address in India to the address, if any, in India supplied by him to the Company for serving documents or notices on him, as prescribed under in Section 20 of the Act and Applicable Law made thereunder.</p> <p>A document may be served on any member by the Company by sending it to him by post or by</p>	Service of documents and notice

		registered post or by speed post or by courier or by delivery to his registered address or by such electronic or other mode as may be prescribed under Applicable Laws or where the shareholder has made a special request for delivery of the document through a particular mode of services, then the member shall be charged in advance equivalent to the estimated actual expenses for delivery of the documents and such requisite fee shall be payable by the member to the Company at least one week in advance of the despatch of the document and thereafter no such request shall be entertained by the Company.	
	(2)	A document or notice advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears to every member who has no registered address in India and has not supplied to the Company an address within India for serving of documents on or the sending of notices to him.	Newspaper advertisement of notice to be deemed duly serviced
	(3)	A document or notice may be served or given by the Company on or given to the joint-holders of a Share by serving or giving the document or notice on or to the joint-holders named first in the Register of Members in respect of the Share.	Notice to whom served in case of joint shareholders
	(4)	A document or notice may be served or given by the Company on or to the persons entitled to a Share in consequence of the death or insolvency of a member by sending it through post in a prepaid letter addressed to him or them by name or by the title of representatives of the deceased or assignee of the insolvent or by any like description, at the address if any) in India supplied for the purpose by the persons claiming to be entitled, or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred.	Notice to be served to representative
	(5)	Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore on or to (a) every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, (b) every Director of the Company and (c) the Auditor(s) for the time being of the Company.	Service of notice of General Meetings

	(6)	Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such shares, previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such shares.	Members bound by notice
	(7)	Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signatures thereto may be written, printed or lithographed	Documents or notice to be signed
	(8)	All documents or notices to be served or given by members on or to the Company or any office thereof shall be served or given by sending it to the Company or officer at the office by post under a certificate of posting or by registered post, or by leaving it at the office or by such other electronic means as prescribed in Section 20 of the Act and the Applicable Law made thereunder.	Notice to be served by post or other electronic means
		Any information in the form of a micro film of a document or image or a facsimile copy or any statement in a document included in a printed material produced by a computer shall be deemed to be a document and shall be admissible in any proceedings without further production of original, provided the conditions referred in Section 397 are complied with. All provisions of the Information Technology Act, 2000 relating to the electronic records, including the manner and format in which the electronic records shall be filed, in so far as they are consistent with the Act, shall apply to the records in electronic form under Section 398 of the Act.	Admissibility of micro films, computer prints and documents to be treated as documents and evidence
		Secrecy	
121.		Every manager, Auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the 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	

		<p>may come to his knowledge In the discharge of his duties except when required to do so by the Directors or by any general meeting or by the law of the country and except so far as maybe necessary in order to comply with any of the provisions in these presents and the provisions of the Act.</p> <p>Subject to the provisions of these Articles and the Act no member, or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or to examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading 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 whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be expedient in the interest of the Company to communicate.</p>	
		Bonafide Exercise of Membership Rights	
122.		<p>Every Member and other Security holder will use rights of such Member/ security holder as conferred by Applicable Law or these Articles bonafide, in best interest of the Company or for protection of any of the proprietary interest of such Member/security holder, and not for extraneous, vexatious or frivolous purposes. The Board shall have the right to take appropriate measures, and in case of persistent abuse of powers, expulsion of such Member or other Security holder, in case any Member/Security holder abusively makes use of any powers for extraneous, vexatious or frivolous purposes</p>	
		Indemnity	
123.	(1)	<p>For the purpose of this Article, the following expressions shall have the meanings respectively assigned below:</p> <p>"Claims" means all claims for fine, penalty, amount paid in a proceeding for compounding or immunity proceeding, actions, prosecutions, and proceedings, whether civil, criminal or regulatory;</p>	

		<p>“Indemnified Person” shall mean any Director, officer or employee of the Company, as determined by the Board, who in bonafide pursuit of duties or functions or of honest and reasonable discharge any functions as a Director, officer or employees, has or suffers any Claims or Losses, or against whom any Claims or Losses are claimed or threatened;</p> <p>“Losses” means any losses, damages, cost and expense, penalties, liabilities, compensation or other awards, or any settlement thereof, or the monetary equivalent of a non-monetary suffering, arising in connection with any Claim;</p>	
	(2)	<p>Where Board determines that any Director, officer or employee of the Company should be an Indemnified Person herein, the Company shall, to the fullest extent and without prejudice to any other indemnity to which the Indemnified Person may otherwise be entitled, protect, indemnify and hold the Indemnified Person harmless in respect of all Claims and Losses, arising out of, or in connection with, the actual or purported exercise of, or failure to exercise, any of the Indemnified Person’s powers, duties or responsibilities as a Director or officer of the Company or of any of its subsidiaries, together with all reasonable costs and expenses (including legal and professional fees).</p> <p>The Company shall further indemnify the Indemnified Person and hold him harmless on an ‘as incurred’ basis against all legal and other costs, charges and expenses reasonably incurred in defending Claims including, without limitation, Claims brought by, or at the request of, the Company and any investigation into the affairs of the Company by any judicial, governmental, regulatory or other body.</p> <p>The indemnity herein shall be deemed not to provide for, or entitle the Indemnified Person to, any indemnification against:</p> <p>a. Any liability incurred by the Indemnified Person to the Company due to breach of trust, breach of any statutory or</p>	Indemnification

		<p>contractual duty, fraud or personal offence of the Indemnified Person;</p> <p>b. Any liability arising due to any benefit wrongly availed by the Indemnified Person;</p> <p>c. Any liability on account of any wrongful information or misrepresentation done by the Indemnified Person</p> <p>d. The Indemnified Person shall continue to be indemnified under the terms of the indemnities in this Deed notwithstanding that he may have ceased to be a Director or officer of the Company or of any of its subsidiaries.</p>	
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We the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Article of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names :

Names, Address, Description, & Occupations of the Subscribers	Number of Equity Shares taken by each Subscriber	Names, Address, Description & Occupations of Witness
Sd/- BASANTI KUMAR AGRAWAL S/o. Late Radha Krishna Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- SURESH KUMAR AGRAWAL S/o. Sri Jamuna Prasad Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- BASUDEO AGRAWAL S/o. Sri Jamuna Prasad Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- MAHABIR PRASAD AGRAWAL S/o. Sri Jamuna Prasad Agrawal 391, S.N.Roy Road Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- DEVI NARAIAN ARORA S/o. Late Laxmi Naraiian Arora 3, Bansolla Lane, Calcutta - 700 007 Service	100 (One Hundred Only)	
Sd/- SUSHIL KUMAR AGRAWAL S/o. Sri Mahabir Prasad Agrawal 391, S.N.Roy Road, Calcutta - 700 038 Industrialist.	100 (One Hundred Only)	
Sd/- AMITAVA GHOSH S/o. Mr. Snilendra Nath Ghosh 1511, Govinda Bose Lane, Calcutta - 700 025 Service.	100 (One Hundred Only)	
	700 (Seven Hundred Only)	

Witness to all Signatories

Sd/-

LALIT KUMAR MODI

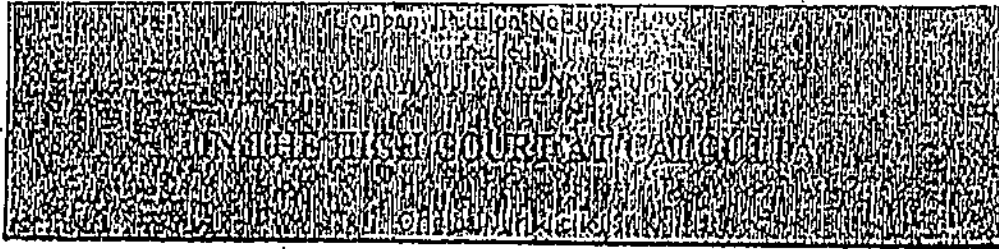
S/o. Sri Prahlad Rai Modi

62, Benbick Street,

Calcutta - 700 069

Chartered Accountant.

Calcutta, Dated, this 20th day of December, 1984



/ Seal /

President of the Union of India

The Honourable Mr. Justice
Bahoolall Jain

In the matter of -

The Companies Act, 1956.

And

In the matter of -

An application under Sections 391(2) and 394 of the said Act ;

And

In the matter of -

1. Hindusthan Seals Limited, a Company incorporated under the Companies Act, 1956 and having its Registered Office at 95/1, Dharmatolla Road, Salkia, Howrah, within the Jurisdiction aforesaid.

Transferee Company

And

In the matter of -

2. R.K. Ahmatalum Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 53, Radha Bazar Lane, Calcutta - 700 001, within the Jurisdiction aforesaid ;

First Transferor Company.

3. Manakia Containers Limited, a Company incorporated under the provision of the Companies Act, 1956, and having its Registered Office at 53, Radha Bazar Lane, Calcutta - 700 001 within the Jurisdiction aforesaid ;

- Second Transferor Company.

4. Auro Enterprises Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 53, Radha Bazar Lane, Calcutta - 700 001 within the Jurisdiction aforesaid ;

- Third Transferor Company.

5. Mandawara Polymer Chemie Limited, a Company incorporated under the provisions of the Companies Act, 1956, and having its Registered Office at 8B, Lal Bazar Street, Calcutta - 700 001 within the Jurisdiction aforesaid ;

- Fourth Transferor Company

Applicants

The above petition coming on for hearing on this day and upon reading the said petition, the order dated twenty seventh day of January in the year one thousand nine hundred and ninety five whereby the abovenamed petitioner no. 1, Hindustan Seals Ltd. (hereinafter referred to as the said transferor company) and the abovenamed petitioner no. 2, R.K. Aluminium Limited. (hereinafter referred to as the said transferor company no. 1) And the abovenamed petitioner no. 3, Manakia Containers Ltd. (hereinafter referred to as the said transferor company no. 2) and the abovenamed petitioner no. 4, Auro Enterprises Ltd. (hereinafter referred to as the said transferor company no. 3) and the abovenamed petitioner no. 5, Mandawara Polymer Chemie Ltd. (hereinafter referred to as the said transferor company no. 4) were ordered to convene separate meetings of the equity shareholders of the said transferor company nos. 1,2,3 and 4 and the said transferee company for the purpose of considering and if thought fit, approving with or without modification the scheme of amalgamation proposed to be made between the said transferor company nos. 1,2,3 and 4 and the said transferee company and annexed to the affidavit of Basant Kumar Agrawal filed on the twenty seventh day of January in the year one thousand nine hundred and ninety five the Statesman and the Anjal both dated eleventh day of February in the year one thousand nine hundred and ninety five each containing the advertisement of the said notice convening the said meetings directed to be held by order dated twenty seventh day of January in the year one thousand nine hundred and ninety five, the affidavit of Basant Kumar Agrawal filed on twentyseventh day of March in the year one thousand nine hundred and ninety five showing the publication and despatch of the notices

convening the said meetings, the reports of the Chairman of the said meetings all dated the twentyfourth day of March in the year one thousand nine hundred and ninety five as to the result of the said meetings and upon reading on the part of the petitioner companies an affidavit of Tapas Kumar Bhowmick filed on the eighteenth day of May in the year one thousand nine hundred and ninety five and the exhibits therein referred to And upon reading the order made herein and dated the twentyseventh day of March in the year one thousand nine hundred and ninety five and upon hearing Mr. S.K. Kanodia Advocate for the petitioner Companies and Mr. B. Debnath Advocate for the Central Government. And it appearing from the said reports that the proposed scheme of amalgamation has been approved by the requisite majority of the shareholders of the said transferee company and the said transferor company nos. 1,2,3 & 4 as required in accordance with law and the learned Advocate for the Central Government has submitted before this court that he has no objection to the scheme being sanctioned and none has appeared to oppose this application And upon the submission made by the said Advocate for the Central Government that he has already filed General Power of attorney in his favour with the Registrar Original side and the same is still valid and subsisting.

This court do hereby sanction the scheme of amalgamation set forth in annexure 'A' of the petition herein and specified in the Schedule 'A' hereto and doth hereby declare the same to be binding with effect from first day of April in the year one thousand nine hundred and ninety four (herein after referred to as the said transfer date) on the said transferor company nos. 1,2,3 and 4 and the said transferee company and their respective shareholders and all concerned.

This court doth order :-

- (1) That all the properties, rights and interests of the said transferor company nos. 1,2,3 and 4 respectively including those specified in the first, second and third parts of the Schedule 'B' hereto be transferred from the said transfer date and be vested without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and be vested in the said transferee company for all the respective estates and interests of the said transferor company nos. 1,2,3 and 4 therein but subject nevertheless to all charges now affecting the same; and
- (2) That all the liabilities, duties and obligations of the said transferor company nos. 1,2,3 and 4 be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act 1956 be transferred to and become the liabilities, duties and obligations of the said transferee company; and
- (3) That all proceedings and/or suits and/or appeals now pending by or against the said transferor company no 1,2,3 and 4 or either of them shall be continued by or against the said transferee company; and

- (4) That leave be and the same is hereby granted to the petitioner companies to file the schedule of assets of the said transferor company nos. 1,2,3 and 4 respectively as stated in paragraph thirtyeight of the said petition within a period of twelve weeks from the date hereof; and
- (5) That the said transferor company nos. 1,2,3 and 4 and the said transferee company do within thirty days from the date of this order cause a certified copy thereof to be delivered to the Registrar of Companies West Bengal for registration; and
- (6) That the Official Liquidator of this court do file a report under second proviso to Section 394(1) of the Companies Act, 1956 in respect of the said transferor companies within a period of six weeks from the date hereof; and
- (7) That the said Official Liquidator do forthwith serve a copy of the report to be filed by him on M/s. Kanodia & Co. The Advocates of the said applicant companies after filing of the said report with this court; and
- (8) That leave be and the same is hereby granted to the said transferee company to apply for the dissolution without winding up of the said transferor company nos. 1,2,3 and 4 after filing of the said report by the said Official Liquidator; and
- (9) That any person interested shall be at liberty to apply in this court in the above matter for such directions as may be necessary; and
- (10) That the petitioner companies shall pay to the Central Government its costs of and incidental to this application assessed at one hundred and fifty Gold Mohurs within a week from the date hereof; and
- (11) That the filing of warrant of attorney on behalf of the Central Government be and the same is hereby dispensed with; and
- (12) That all parties do act on a copy of the minutes of this order duly signed by an officer of this court being served on them.

Witness Sri Krishna Chandra Agrawal Chief Justice at Calcutta aforesaid the eighteenth day of May in the year one thousand nine hundred and ninety five.

Kanodia & Co..... Advocates,
B. Debnath..... Advocate.

J. Nandi
21.07.1995
For Registrar.

Schedule 'A' above referred
to
Scheme of Arrangement for Amalgamation
of
R.K. Aluminium Limited
And
Manaksia Containers Limited
And
Auro Enterprises Limited
And
Mandawara Polymer Chemie Limited
With
Hindusthan Seals Limited

Part - I

Definitions :

For the purpose of this scheme

1. "Transferee company" means Hindusthan Seals Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 95/1, Dharmatolla Road, Salkia, Howrah.
2. The "First Transferor company" means R.K. Aluminium Limited a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 53, Radha Bazar Lane, Calcutta.

The "Second Transferor company" means Manaksia Containers Limited a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 53, Radha Bazar Lane, Calcutta.

The "Third Transferor company" means Auro Enterprises Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 53, Radha Bazar Lane, Calcutta.

The "Fourth Transferor company" means Mandawara Polymers Chemie Limited a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 80, Lal Bazar Street, Calcutta.

3. "Transfer Date" means the 1st day of April, 1994.
4. "Effective Date" means the date on which all the conditions, stipulations and requirements contained in clause 2,3 of the scheme has been complied with.
5. "The Act" means the Companies Act, 1956.
6. "Undertaking of Transferor Companies" means and includes :
 - i) All the properties, assets and liabilities of the Transferor companies immediately before the amalgamation;
 - ii) Without prejudice to the generality of the foregoing clause the said undertaking shall include all rights, powers, interest, authorities, privileges, easements, liberties, businesses and all properties and assets, moveable or immovable, real or reversion, present or contingent of whatsoever nature wheresoever situate including land, building, machinery, vehicles, office equipments, inventories sundry debtors, cash and bank balances, loans and advances, leases, tenancy rights, agency rights, goodwill and all other interest rights in or arising out of or relating to such property together with all licences, trade marks, copyrights, patents imports entitlements quotas, telephones, telexes of any other licences or permissions held applied for or as may be obtained hereafter by the transferor companies or which the transferor companies are entitled to and all debts, liabilities, duties and obligations of the Transferor companies of whatsoever kind.
7. "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature in any court of law, or tribunal or any judicial quasi body or any assessment proceedings before any authority under any law and also arbitration proceedings.

Part-II

PRESENT CAPITAL STRUCTURE :

1. The Authorised share capital of the Transferee company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs. 10/- each. The issued, subscribed and paid up share capital of the transferee company is Rs. 20,00,000/- divided into 2,00,000 equity shares of Rs. 10/- each all fully paid up.
2. The Authorised capital of the First Transferor Company is Rs. 75,00,000/- divided into 7,00,000 equity shares of Rs. 10/- each and 5,000 preference shares of Rs. 100/-. The issued share capital of the first transferor company is Rs. 45,00,000/- divided into 4,50,000 equity shares of Rs. 10/- each. The subscribed share capital of the first transferor company is Rs. 24,00,000/- divided into 2,40,000 equity shares of Rs. 10/- each. The called up and paid up share capital of the first transferor company is Rs. 15,90,000/- divided into 1,50,000 equity shares of Rs. 10/- each fully paid up and 90,000 equity shares of Rs. 10/- each called @ Rs. 1/- per share.
3. The Authorised capital of the Second Transferor Company is Rs. 75,00,000/- divided into 7,00,000 equity shares of Rs. 10/- each and 5,000 preference shares of Rs. 100/- each. The issued share capital of the second transferor company is Rs. 62,65,000/- divided into 6,00,000 equity shares of Rs. 10/- each and 2,650 preference shares of Rs. 100/- each. The subscribed share capital of the second transferor company is Rs. 26,65,000/- divided into 2,40,000 equity shares of Rs. 10/- each and 2,650 preference shares of Rs. 100/- each. The called up and paid up share capital of the second transferor company is Rs. 18,55,000/- divided into 1,50,000 equity shares of Rs. 10/- each fully paid up and 98,000 equity shares of Rs. 10/- each called @ Rs. 1/- per share and 2,650 preference shares of Rs. 100/- each which were subsequently converted into 26,500 equity shares of Rs. 10/- each fully paid up.
4. The Authorised capital of the Third Transferor Company is Rs. 50,00,000/- divided into 50,000 equity shares of Rs. 100/- each. The issued share capital of the third transferor company is Rs. 40,00,000/- divided into 40,000 equity shares of Rs. 100/- each. The subscribed share capital of the third transferor company is Rs. 16,00,000/- divided into 16,000 equity shares of Rs. 100/- each. The called up and paid up share capital of the third transferor company is Rs. 10,60,000/- divided into 10,000 equity shares of Rs. 100/- each fully paid up and 6,000 equity shares of Rs. 100/- each called @ Rs. 10/- per share.
5. The Authorised capital of the Fourth Transferor Company is Rs. 50,00,000/- divided into 50,000 equity shares of Rs. 100/- each. The issued share capital of the fourth transferor company is Rs. 28,16,000/- divided into 28,160 equity shares of Rs. 100/- each. The subscribed share capital of the fourth transferor company is Rs. 11,26,400/- divided into 11,264 equity shares of Rs. 100/- each. The paid up share capital of the fourth transferor company is Rs. 7,46,240/- divided into 7,040 equity shares of Rs. 100/- each fully paid up and 4,224 equity shares of Rs. 100/- each called @ Rs. 10/- per share.

Part-IIISCHEME1. TRANSFER & VESTING

- 1.1. With effect from the transfer date, the undertaking of the Transferor Companies shall without further act done be deemed to be transferred to and be vested or deemed to be vested in the Transferee company pursuant to section 39,42 of the Act subject to all charges, liens, mortgages, dispendens, if any, then affecting the same or any part thereof.
- 1.2. It is clarified that this shall not in any way affect the securities of the secured creditors of the transferor company.
- 1.3. If any proceedings by or against the Transferor companies or any of them be pending the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertakings of the Transferor companies, and the same may be continued, prosecuted and enforced by or against the Transferee company as it would be or might have been continued, prosecuted and enforced by or against the Transferor companies if this scheme had not been made.
- 1.4. The transfer and vesting of properties and liabilities under clause 1.1 hereof and the continuance of the proceedings by or against the transferee company under clause 1.3 hereof shall not affect any transaction or contract already concluded by the Transferor companies on and after the transfer date to the end and intent that the Transferee company accepts and adopts all acts, deeds and things done and executed by or on behalf of the Transferor companies as acts, deeds and things done and executed by or on behalf of the Transferee company.
- 1.5. Subject to other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other documents and instruments of whatsoever nature to which the Transferor companies are party, subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favour of the Transferee company and may be enforced as fully and effectively as if instead of the Transferor companies, the Transferee company had been a party thereto.
- 1.6. All the employees of the Transferor companies shall become the employees of the transferee company with full continuity of services and shall be eligible to the statutory benefit as allowed by the Transferee company without any adverse impact on their total emoluments.

2. SANCTION OF SCHEME

- 2.1. The transferor companies and the transferee company shall jointly make application before the Hon'ble Calcutta High Court for sanction of this scheme.
- 2.2. The Transferee company, if so required, shall suitably increase its authorised share capital for allotting share to the shareholders of the transferor companies in terms of this scheme.
- 2.3. The Scheme shall become effective and transfers shall be deemed to have taken place with effect from the Transfer date.
 - a) Upon the scheme being approved by requisite majority of the shareholders of the Transferor companies and the Transferee company and thereafter sanctioned by the Hon'ble Calcutta High Court.
 - b) The certified copies of the order of the Hon'ble Calcutta High Court sanctioning the scheme of amalgamation is filed with the registrar of companies West Bengal; and
 - c) The transferee company increasing its authorised capital suitably so as to be in a position to issue and allot shares to the shareholders of the transferor companies under this scheme.
- 2.4. With effect from the transfer date and up to and including the effective date:
 - a) The transferor companies shall carry on and be deemed to have carried on their respective business and activities and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties for and on account of and in trust for the Transferee company.
 - b) All profits or incomes accruing or arising to the Transferor companies or expenditure or losses arising or incurred by the Transferor companies shall for all purposes be treated and be deemed to be and accrue as the profits or incomes or expenditures or losses, as the case may be, of the transferee company.
- 2.5. The Board of Directors of the Transferee company may assent on behalf of all concerned to any modification to this Scheme or to any condition which the Hon'ble Calcutta High Court or any other authority may impose and the said Board of Directors may do all such acts, things and deed as it may, in its sole discretion, think fit for the purpose of effectively carrying out and implementing this scheme.

- 2.6. Until the effective date neither the Transferee company nor the Transferor companies shall issue or allot any further shares either by way of right shares or bonus shares or otherwise or change the issued or paid up capital of any of the companies in any manner.

3. CONSIDERATION

- 3.1. Immediately after effective date and transfers taking place as stipulated under clause 1 hereof.

- a) The Transferee company shall without further act, deed or application, issue and allot to every shareholder in the First Transferor company 1(one) equity share of Rs. 10/- each credited as fully paid up in the transferee company for every 5(five) equity shares of Rs. 10/- each fully paid up and held by such shareholder in the First Transferor company.
- b) The Transferee company shall without further act, deed or application, issue and allot to every shareholder in the Second Transferor company 1(one) equity share of Rs. 10/- each credited as fully paid up in the transferee company for every 5(five) equity shares of Rs. 10/- each fully paid up and held by such shareholder in the Second Transferor Company.
- c) The Transferee company shall without further act deed or application, issue and allot to every shareholder in the Third Transferor company 25(twenty-five) equity shares of Rs. 10/- each credited as fully paid up in the Rs. 100/- each fully paid up and held by such shareholder in the Third Transferor company.
- d) The Transferee company shall without further act deed or application, issue and allot to every shareholder in the Fourth Transferor company 3(Three) equity shares of Rs. 10/- each credited as fully paid up in the transferee company for each 1(one) equity share of Rs. 100/- each fully paid up and held by such shareholder in the Fourth Transferor company.
- e) All the equity shares to be issued and allotted to the shareholders of the Transferor companies as aforesaid shall rank pari passu in all respects with the equity shares held by the equity shareholders of the Transferee company and shall be entitled to full dividend if any, from the transfer date.
- f) All the shareholders of the Transferor companies shall accept the shares to be allotted as aforesaid in lieu of their shareholdings in the Transferor Companies.

- g) Every shareholder of each of the Transferor companies shall surrender unto the Transferee company for cancellation of the share certificate(s) in respect of shares held by him/her/it in the Transferor companies and take all steps to obtain from the Transferee Company the shares to which he/she/it may be entitled to under sub clauses (a) to (d) hereto ;
 - h) The shares held by the Transferor companies in the Transferee company and vice versa, if any, shall stand cancelled.
- 3.2.1. The land and buildings and all other assets and liabilities of the First Transferor company shall be transferred at the book value.
 - 3.2.2. The land and buildings and all other assets and liabilities of the second Transferor company shall be transferred at the book value.
 - 3.2.3. The land and buildings and all other assets and liabilities of the Third Transferor company shall be transferred at the book value.
 - 3.2.4. The land and buildings and all other assets and liabilities of the Fourth Transferor company shall be transferred at the book value.
- 3.3. An account shall be taken of all the assets and liabilities of the Transferor companies so transferred and the surplus so generated after deducting the face value of capital to be issued under clause 3.1(n) above shall in the first instance be applied in protanto reduction of the debit balance in the profit and loss account of the Transferee company. The remaining debit balance in the profit and loss account of the Transferee company shall also be adjusted and written off by correspondingly reducing the revaluation reserve of the Transferee Company.
 - 3.4. The Transferee company shall pay all the costs, charges and expenses of and incidental to this Scheme.

4. MISCELLANEOUS

- 4.1. On the effective date, the Transferor companies shall stand dissolved without winding up.
- 4.2. On or after the effective date the name of the Transferee company shall remain and stand HINDUSTHAN SEALS LIMITED and for the purpose of the Transferee Company shall be at liberty to make necessary application to the Registrar of Companies West Bengal immediately after sanction of this Scheme.

- 4.3. Immediately after the effective date the Banking Accounts of the Transferor companies shall be operated by the Board of Directors of the Transferee company. The name of all such banking account shall also stand changed to the name of the Transferee Company and notwithstanding such change in the name, the Transferee Company shall be entitled to deposited and encash all account payee cheques and negotiable instruments issued in the name of the Transferor companies by operating such Banking Account.

J. Nandi
21.07.95

For Registrar.

Schedule 'II' above referred

to

Schedule of Assets

Schedule of Assets of the First Transferor Company

PART I

(Description of freehold properties of the Transferor Companies)

- (i) Land measuring about 14 kottahs and 11 chittacks with building thereon comprised in Dag No. 81, Mouza Punja Shahapur, J.L. No. 9 Pargan Magura Khaitan Ho. 292 Touzi No. 101 and municipal holding No. 114/99, S.N.Roy Road, Shahapur, Behula, Calcutta having w.d.v. of Rs. 7,61,129/-.
- (ii) Plastic Cistern being 24 bottle full depth cisterns having w.d.v. of Rs. 21,64,136/-.
- (iii) Plant and machinery including furnace, weighing scale, moulds, compressors, mills, pumps, fans, rollers, fire safety equipments and lab equipments having a w.d.v. of Rs. 22,05,536/-.
- (iv) Electrical installations transformers, switchgear and cables etc. having w.d.v. of Rs. 2,97,978/-.
- (v) Generator having w.d.v. of Rs. 4,24,021/-.
- (vi) Office equipments, furnitures and fittings having w.d.v. of Rs. 1,96,176/-.
- (vii) Motorcycles having w.d.v. of Rs. 7,83,000/-.

- (viii) Capital work in progress towards one Avery vehicle weigh bridge valued of Rs. 2,45,520/- .

PART-II

(Description of leasehold properties of the Transferor Companies)

NIL

PART-III

(Description of all stocks, shares, debentures and other assets of the Transferor companies).

- (i) 24,000 Equity Shares in Manaksia Closures Limited of the face value of Rs. 10/- each
Total value Rs. 2,40,000/-
- (ii) Other inventories Raw materials, aluminium sheet etc. valued at Rs. 14,87,364.00.
- (iii) Sundry Debtors aggregating to Rs. 16,29,119.40.
- (iv) Cash in hand and at Bank 6,16,054.81.
- (v) Loans Rs. 56,85,299/- .
- (vi) Loans & Advance, Pre paid expenses Advance Income Tax Rs. 84,33,857.80.
- (vii) Deposits with Central Excise Rs. 27,540.41
- (viii) Other deposit Rs. 2,28,883.86.

Schedule of Assets of the Second Transferor Company.

PART-I

(Description of freehold properties of the Transferor companies)

- (i) Plant and machinery including power presses, printing oven, printing frame, grinding, drilling, slitting, printing, shearing, screwing, Hackaw & embussing machines, hydraulic machines, weighing scale, compressors, pumps, fans, coolers, fire extinguishers and safety equipments and lab equipments having a w.d.v. of Rs. 54,13,184/- .
- (ii) Electrical installations, transformer, switchgear and cables etc. having w.d.v. of Rs. 1,67,325/- .

- (iii) Generator having w.d.v. of Rs. 50,643/-.
- (iv) Office equipments, furnitures and fittings having w.d.v. of Rs. 4,91,798/-.
- (v) Automotive vehicles having w.d.v. of Rs. 8,34,549/-.
- (vi) Capital work in progress towards one Avery Vehicle weigh bridge valued of Rs.2,45,520/-.

PART-II

(Description of leasehold properties of the Transferor Companies)

- (i) Building on a rented landed property having w.d.v. of Rs. 4,63,598/-.

PART-III

(Description of all stocks, Shares, debentures and other assets of the Transferor Companies)

- (i) 50,000 Equity Shares in Manaksla Closures Limited of the face value of Rs. 10/- each. Total value Rs. 5,00,000/-.
- (ii) Other inventories, raw material, J.F. Sheets, Printed sheets, wraps valued at Rs. 1,02,95,467/-.
- (iii) Sundry Debtors aggregating to Rs. 82,43,837.54.
- (iv) Cash in hand and cash at Banks Rs. 9,92,940.30.
- (v) Loans Rs. 10,58,042.57.
- (vi) Loans and advances, prepaid expenses, Interest receivable, advance against salaries & wages, advance to staff aggregating to Rs. 25,40,597.40.
- (vii) Advance for Income Tax aggregating to Rs. 7,52,466.42.
- (viii) Recoverable from Sales Tax Authorities Rs. 2,161.06
- (ix) Deposits & balance with Central Excise Rs. 2,28,300.13.
- (x) Other Deposits being with parties on account of sales tax, with the directorate of commercial taxes and miscellaneous other deposits Rs. 2,47,218.52.

Schedule of Assets of the Third Transferor Company

PART-I

(Description of freehold properties of the Transferor Companies)

- (I) Land admeasuring about one acre with building thereon comprised in plot No. 125 situated at Bollaram, under Gram Panchayat Khazi-Palli village, Civele Guminardidalle Village, Narsapur Taluk, Medak District Registration District Medak State of Andhra Pradesh (the building having w.d.v.) valued at Rs. 9,22,401.45.
- (II) Plant and machinery including air compressors, ovens, decorating and other presses, lathes and other machines, printing frames, die sets, solutioning machines, welding machines, shearing machines pumps, fans, coolers, fire safety equipments and lab equipments having a w.d.v. of Rs. 27,44,419/-.
- (III) Electrical installations, transformer, switch gear and cables etc. having w.d.v. of Rs. 38,500/-.
- (iv) Generator having w.d.v. of Rs. 47,875/-.
- (v) Weighing scales w.d.v. of Rs. 12,278/-.
- (vi) Office equipments, furnitures and fittings having w.d.v. of Rs. 1,73,905/-.
- (vii) Automotive vehicles having w.d.v. of Rs. 5,651/-.

PART-II

(Description of household properties of the Transferor companies).

Nil

PART-III

(Description of all stocks, shares, debentures and other assets of the Transferor companies)

- (i) 200 Equity shares in Shaw Wallace & Co. Ltd. of the face value of Rs. 10/- each Total value Rs. 8,800/-.
- (ii) 55,000 Equity shares in Manakia Closures Ltd. of the face value of Rs. 10/- each total value Rs. 5,50,000/-.
- (iii) 1,55,000 Equity shares in Kunststoff Polymers Pvt. Ltd of the face value of Rs. 10/- each total value Rs. 15,50,000/-.
- (iv) 6 years National Savings Certificates Rs. 2,500/-.
- (v) Sundry Debtors Rs. 1,81,833.81.

- (vi) Cash in hand and cash at Banks Rs. 4,40,666.58.
- (vii) Loans and advances Rs. 1,02,34,420.49.
- (viii) Advances recoverable in cash or in kind or for value to be received and income tax refundable aggregating to the sum of Rs. 8,81,603.65.
- (ix) Other deposits Rs. 17,800/-.

Schedule of Assets of the Fourth Transferor Company

PART-I

(Description of freehold properties of the Transferor Companies)

- (i) Plant and machinery including Oil Tanks, emulsifiers, pulveriser, resin plant, dehumidifiers, ovens, heaters, cages, weighing, scale, kattes, compressors, mills, lamination machine, shares, pumps, fans fire safety equipments and lab equipments having a w.d.v. of Rs. 28,12,835/-.
- (ii) Electrical installations, transformer, switchgear and cables etc. having w.d.v. of Rs. 5,04,000/-.
- (iii) Office equipments, furnitures and fittings, air conditioners etc. having w.d.v. of Rs. 1,09,256/-.
- (iv) Automotive vehicles having w.d.v. of Rs. 1,07,652/-.
- (v) Capital work in progress towards one Avery Vehicle weigh bridge valued at Rs. 2,45,520/-.

PART-II

(Description of leasehold properties of the Transferor Companies).

- (i) Building built and erected on rented land measuring about 25,000 square feet with sheds, structures and building thereon lying and situate at Haripal in the District of Hooghly, within the State of West Bengal w.d.v. of Rs. 33,25,915/-.

PART-III

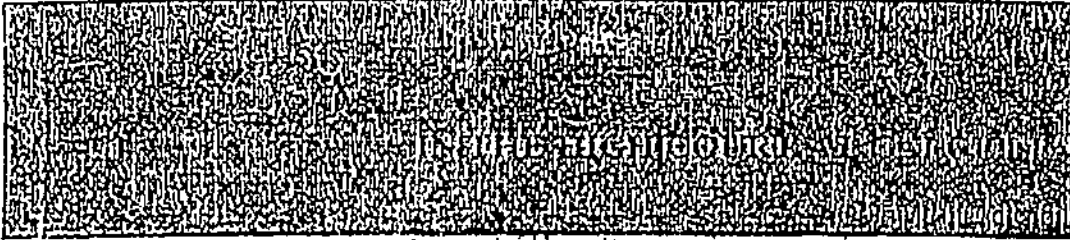
(Description of all stocks, shares, debentures and other assets of the Transferor companies).

- (i) Shares in Singur Haripal Rural Cooperative Society Ltd. Total value Rs. 900/-.

- (ii) 6-years National Savings Certificate pledged with the Sales Tax Authorities Value Rs. 3,000/-.
- (iii) Inventories including the raw materials, finished goods and packing materials having a total value of Rs. 76,40,433.44.
- (iv) Sundry Debtors aggregating to Rs. 54,85,847.98.
- (v) Cash In Hand and cash at Banks including the cheques in hand, margin money and fixed deposits Rs. 12,09,864.04.
- (vi) Loans Rs. 1,89,201.89.
- (vii) Advance recoverable in cash or in kind or for value to be received including advances to suppliers advance to staff, Income Tax Advance, TDS(Interest) Export duty rebate receivable, prepaid insurance etc. Rs. 10,41,475.10.
- (viii) Balance with Central Excise Rs. 12,225.89.
- (ix) Other deposits including Sales Tax deposits, tender deposits, electricity deposits etc. Rs. 1,70,820.38.

J. Nandi
27.07.95.

For Registrar



In the Matter of Companies Act, 1956
and
In the Matter of Hindusthan Seals Ltd. & Ors.

- | | | |
|-------|--|---------|
| (i) | Date when the decree or order was completed | 24.7.95 |
| (ii) | Date of application for copy | 3.6.95 |
| (iii) | Date of notifying the requisite number of folios and stamp | 27.7.95 |
| (iv) | Date of delivery of the requisite folios and seal stamp | 24.7.95 |
| (v) | Date of which the copy is ready for delivery | 27.7.95 |
| (vi) | Date when delivery was taken of the copy by the applicant | 27.7.95 |

Order of 18th May, 1995 day of
Filed this 24th July, 1995 day of

Section Officer
High Court Original Side
Calcutta

Superintendent.
Order Department.

Superintendent,
Copyists' Department,
High Court, O.S.

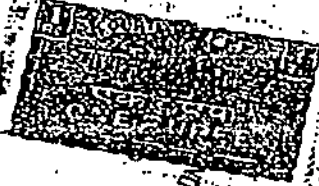
Attorney

Company Petition
Company Application

No. of 1975
No. of 1975



IN THE HIGH COURT AT CALCUTTA



Original Jurisdiction

President of the Union of India

59

6.95

The Honourable Mr. Justice
Babrodall Jinn

In the matter of
The Companies Act, 1956

And -

In the matter of
An application under Sections
391(2) and 394 of the said Act;

And -

In the matter of

1. Hindusthan Soals limited,
a Company incorporated under
the Companies Act, 1956 and
having its Registered Office
at 95/1, Dharamtolla Road,
Salkia, Howrah, within the
jurisdiction aforesaid.

- Transforce Company

And

In the matter of

2. R. K. Aluminium limited, a
Company incorporated under
the provisions of the Compa-
nies Act, 1956 and having
its Registered Office at 53,
Radha Bazar Lane, Calcutta
700001 within the jurisdiction
aforesaid

22-2-79
17/95

aforsaid.

- First Transfer Company

Mandatsara Containers Limited,
a company incorporated under
the provisions of the Compa-
nies Act, 1956, and having its
Registered Office at 53, Radhe
Bazar Lane, Calcutta - 700001,
within the jurisdiction aforsaid.

- Second Transfer Company

4. Mandatsara Enterprises Limited, a
company incorporated under the
provisions of the Companies Act,
1956, and having its Registered
Office at 53, Radhe Bazar Lane,
Calcutta - 700001 within the
jurisdiction aforsaid.

- Third Transfer Company

5. Mandatsara Polymer Chemie
Limited, a company incorporated
under the provisions of the
Companies Act, 1956, and having
its Registered Office at 8-B,
Rad Bazar Street, Calcutta -
700001 within the jurisdiction
aforsaid.

- Fourth Transfer Company

Applicants

The

the publication and despatch of the notices convening the said meetings; the reports of the Chairmen, of the said meetings all dated the twenty fourth day of March in the year one thousand nine hundred and ninety five as to the result of the said meetings And upon reading on the part of the petitioner companies an affidavit of Jafar Kumar Bhosnik filed on the eighteenth day of May in the year one thousand nine hundred and ninety five and the exhibits therein referred to And upon reading the order made herein and dated the twenty seventh day of March in the year one thousand nine hundred and ninety five and upon having Mr. S. K. Kanodia Advocate for the petitioner companies and Mr. D. Debnath Advocate for the Central Government And it appearing from the said reports that the proposed scheme of amalgamation has been approved by the requisite majority of the shareholders of the said transferee company and the said transferee companies - 1, 2, 3 and 4 as required in accordance with law And the learned Advocate for the Central Government has submitted before this court that he has no objections to the scheme being sanctioned and none has appeared to oppose this application And upon the submission made by the said Advocate for the Central Government that he has already filed a General Power of attorney in his favour with the Registrar Original Side and the same is still valid and subsisting.

This court do hereby sanction the scheme of amalgamation set forth in annexure A of the petition herein and specified in the Schedule A hereto and shall hereby declare the same to be binding with effect from first day of April in the year one thousand nine hundred and ninety four (hereinafter -

referred

referred to as the said transfer state) on the said transfer company nos. 1, 2, 3 and 4 and the said transfer company and their respective share holders and all concerned.

This cover also the order).

(1) That all the shareholder, rights and interests of the said transfer company nos. 1, 2, 3 and 4 respectively including those which are in the first, second and third parts of the schedule attached be transferred from the said transfer state and be vested with the first or second to the said transfer company and accordingly the same shall be transferred to nos. 324(2) of the companies Act, 1931 company for all the respective assets and interests of the said transfer company nos. 1, 2, 3 and 4 therein but subject nevertheless to all charges now affecting the same.

(2) That all the liabilities, debts and obligations of the said transfer company nos. 1, 2, 3 and 4 be transferred from the said transfer state with the first or second to the said transfer company and accordingly the same shall be transferred to nos. 324(2) of the companies Act, 1931 and become the liabilities, debts and obligations of the said transfer company.

(3) That all the proceedings and/or suits and/or actions now pending by or against the said transfer company nos. 1, 2, 3 and 4 or either of them shall be continued by or against the said transfer company and

(4) That favor be and the same is hereby granted to the said transfer companies to give the schedule of assets of the said transfer company nos. 1, 2, 3 and 4 respectively as attached in paragraph third eight of the said schedule with a copy of the same to be sent from the state concerned.

(5) That the said transfer company nos. 1, 2, 3 and 4 and the said transfer company in which they are partners in the state of this order cause a certified copy thereof to be delivered to the Registrar of Companies West Bengal for registration and

(6) That the Official Liquidator of this court do file a report under second proviso to Section 394(1) of the Companies Act, 1956 in respect of the said transfer companies within a period of six weeks from the date hereof, and

(7) That the said Official Liquidator do forthwith serve a copy of the report to be filed by him on M/s. Kanodia & the Advocates of the said applicant-companies after filing of the said report with this court; and

(8) That leave be and the same is hereby granted to the said transferee company to apply for the dissolution without winding up of the said transfer company nos. 1, 2, 3 and 4 after filing of the said report by the said Official Liquidator; and

(9) That any person interested shall be at liberty to apply to this court in the above matter for such directions as may be necessary; and

(10) That the petitioner companies shall pay to the Central Government its costs of and incidental to this application assessed at one hundred and fifty gold shakars within a week from the date hereof; and

(11) That the filing of warrants of attorney on behalf of the Central Government be and the same is hereby dispensed with; and

(12) That all parties do act on a copy of the minutes of this order duly signed by an officer of this court being served on them.

Witness Sri Krishna Chandra Agarwal Chief Justice at Ranchi aforesaid the eighteenth day of May in the year one thousand nine hundred and ninety five.

Kanodia & Co. --- Advocates
B. D. Gupta --- Advocate

21.7.95
For Registrar
DR

Schedule N

Schedule II, above referred
to
Scheme of Arrangement for Amalgamation
of

R. K. Aluminiums Limited

And

Manaksia Containers Limited

And

Auro Enterprises Limited

And

Mandawara Polymer Chemics Limited

With

Hindusthan Seals Limited

PART - I

Definitions:

For the purpose of this scheme

1. "Transferor Company" means Hindusthan Seals Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at no. 25/1, Dharamtolla Road, Calcutta, Howrah.
2. The "First Transferor Company" means R. K. Aluminiums Limited a company incorporated under the provisions of the Companies Act, 1956 having its registered office at no. 53, Radha Bazar Lane, Calcutta.

The "Second Transferor Company" means Manaksia Containers Limited a company incorporated under the provisions of the Companies Act, 1956 having its registered office at no. 53, Radha Bazar Lane, Calcutta.

The "Third Transferor Company" means Auro Enterprises Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at no. 53, Radha Bazar Lane, Calcutta.

The "Fourth Transferor Company" means Man-
dalore Polymer Chemie Limited a company incorpo-
rated under the provisions of the Companies
Act, 1956 having its registered office at no.
8-B, Dal Bazar, Street, Calcutta.

3. "Transfer Date" means the 15th day of April, 1974.

4. "Effective Date" means the date on which all
the conditions, stipulations and requirements
contained in clause 2.3 of the scheme has been
complied with.

5. "The Act" means the Companies Act, 1956.

6. "Undertaking of Transferor Companies" means
and includes:

- i) All the properties, assets and liabilities of the
Transferor Companies immediately before the
amalgamation.
- ii) Without prejudice to the generality of the forego-
ing clause the said undertaking shall include all
rights, powers, interests, authorities, privileges, acco-
unts, liabilities, businesses and all properties
and assets, moveable or immovable, real or perso-
nal, present or contingent of whatsoever nature
wheresoever situate including land, building,
machinery, vehicles, office equipments, machines,
undry debtors, cash and bank balances, loans
and advances, leases, tenancy rights, agency
rights, goodwill and all other interest rights in or
arising out of or relating to such property together
with all licences, trade marks, copy rights, patents,
import entitlements quotas, telephones, telegrams or
any other licences or permissions held, applied for
or arranged to be obtained hereafter by the transferor
companies or which the transferor companies are

entitled

entitled to and all debts, liabilities, claims and obligations of the Transferor Companies of whatsoever kind.

7. "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature in any Court of law, or tribunal or any judicial quasi-body or any assessment proceedings before any authority under any law and also arbitration proceedings.

PART-II

PRESENT CAPITAL STRUCTURE

1. The Authorized share capital of the Transferee Company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid up share capital of the transferee company is Rs. 20,00,000/- divided into 2,00,000 equity shares of Rs.10/- each all fully paid up.
2. The Authorized Capital of the First-Transferor Company is Rs. 75,00,000/- divided into 4,00,000 equity shares of Rs.10/- each and 5,000 preference shares of Rs.100/- each. The issued share capital of the first transferor company is Rs. 45,00,000/- divided into 4,50,000 equity shares of Rs.10/- each. The subscribed share capital of the first transferor company is Rs. 24,00,000/- divided into 2,40,000 equity shares of Rs.10/- each. The called up and paid up share capital of the first transferor company is Rs. 18,20,000/- divided into 1,50,000 equity shares of Rs.10/- each fully paid up and 90,000 equity shares of Rs.10/- each called @ Rs.11/- per share.
3. The Authorized Capital of the Second Transferor Company is Rs. 75,00,000/- divided into 7,00,000 equity shares of Rs.10/- each and 5,000 preference shares of Rs.100/- each. The issued share capital of the second transferor company is Rs. 62,63,000/- divided into 6,00,000 equity shares of Rs.10/- each and 2,630 preference shares of Rs.100/- each. The subscribed share capital of the second

transferor company is Rs. 26,65,000/- divided into 2,40,000 equity shares of Rs. 10/- each and 7,650 preference shares of Rs. 100/- each. The called up and paid up share capital of the second transferor company is Rs. 18,55,000/- divided into 1,50,000 equity shares of Rs. 10/- each fully paid up and 99,000 equity shares of Rs. 10/- each called @ Rs. 11/- per share and 2,650 preference shares of Rs. 100/- each which were subsequently converted into 26,500 equity shares of Rs. 10/- each, fully paid up.

4. The Authorised Capital of the Third Transferor Company is Rs. 50,00,000/- divided into 50,000 equity shares of Rs. 100/- each. The issued share capital of the third transferor company is Rs. 40,00,000/- divided into 40,000 equity shares of Rs. 100/- each. The subscribed share capital of the third transferor company is Rs. 16,00,000/- divided into 16,000 equity shares of Rs. 100/- each. The called up and paid up share capital of the third transferor company is Rs. 10,60,000/- divided into 10,000 equity shares of Rs. 100/- each fully paid up and 6,000 equity shares of Rs. 100/- each called @ Rs. 10/- per share.

5. The Authorised Capital of the Fourth Transferor Company is Rs. 50,00,000/- divided into 50,000 equity shares of Rs. 100/- each. The issued share capital of the fourth transferor company is Rs. 28,16,000/- divided into 28,160 equity shares of Rs. 100/- each. The subscribed share capital of the fourth transferor company is Rs. 11,26,400/- divided into 11,264 equity shares of Rs. 100/- each. The paid up share capital of the fourth transferor company is Rs. 7,46,240/- divided into 7,040 equity shares of Rs. 100/- each fully paid up and 4,224 equity shares of Rs. 100/- each called @ Rs. 10/- per share.

PART-III

SCHEME

1. TRANSFER & VESTING

- 1.1. With effect from the transfer date, the under taking of the Transferor Companies shall without further act done be deemed to be transferred to and be vested or deemed to be vested in the Transferee Company pursuant to section 39, 42 of the Act, subject to all charges, liens, mortgages, stipulations, if any, then affecting the same or any part thereof.
- 1.2. It is clarified that this shall not in any way affect the securities of the secured creditors of the Transferor Company.
- 1.3. If any proceedings by or against the Transferor Companies or any of them be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the under takings of the Transferor Companies, and the same may be continued, prosecuted and enforced by or against the Transferee Company as it would have or might have been continued, prosecuted and enforced by or against the Transferor Companies if this scheme had not been made.
- 1.4. The transfer and vesting of properties and liabilities under clause 1.1 hereof and the continuance of the proceedings by or against the Transferor Company under clause 1.3 hereof shall not affect any transaction or contract already concluded by the Transferor Companies on and after the transfer date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by or on behalf of the Transferor Companies as acts, deeds and things done and executed by or on behalf of the Transferee Company.

15 Subject to other provisions contained in this scheme, all contracts, deeds, bonds, agreements, and other documents and instruments of whatsoever nature to which the Transferor Companies are party, - subsisting or to be affected - immediately before the amalgamation shall remain in full force and effect - against or in favour of the Transferee Company and may be enforced as fully and effectually as if instead of the Transferor Companies, the Transferee Company had been a party thereto.

16. All the employees of the Transferor Companies shall become the employees of the Transferee Company with full continuity of services and shall be eligible to the statutory benefit as allowed by the Transferee Company without any adverse impact on their total emoluments.

2. SANCTION OF SCHEME

2.1. The Transferor Companies and the Transferee Company shall jointly make application before the Honble Calcutta High Court for sanction of this scheme.

2.2. The Transferee Company, if so required, shall variably increase its authorized share capital for allotting shares to the shareholders of the Transferor Companies in terms of this scheme.

2.3. The scheme shall become effective and binding shall be deemed to have taken place with effect from the date of date.

a) Upon the scheme being approved - by requisite majority of the shareholders of the Transferor Companies and the Transferee Company, and thereafter sanctioned by the Honble Calcutta High Court.

b) The certified copies of the order of the Honble Calcutta High Court sanctioning the scheme of amalgamation shall be filed with the Registrar of Companies, West Bengal, and

c) The transferee company increasing its authorised capital suitably so as to be in a position to issue and allot shares to the shareholders of the transferor companies under this scheme.

2.4. With effect from the transfer date and up to and including the effective date

a) The Transferor Companies shall carry on and be deemed to have carried on their respective businesses and activities and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties for and on account of and in trust for the Transferee Company.

b) All profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purposes be treated and be deemed to be and accrue, as the profits or incomes or expenditure or losses, as the case may be, of the Transferee Company.

2.5. The Board of Directors of the Transferee Company may assent on behalf of all concerned to any modification to this scheme or to any conditions which the Hon'ble Calcutta High Court or any other authority may impose and the said Board of Directors may do all such acts, things and deed as it may, in its sole discretion, think fit for the purpose of effecting, carrying out and implementing this scheme.

2.6. Until the effective date neither the Transferee Company nor the Transferor Companies shall issue or allot any further shares either by way of right shares or bonus shares or otherwise or change the issued or paid up capital of any of the companies in any manner.

3. CONSIDERATION

3.1. Immediately after effective date and transfers

being

taking place as stipulated under clause 1 hereof
a) The Transferee Company shall without further assent or application, issue and allot to every shareholder in the First Transferor Company 1 (One) equity share of Rs. 10/- each credited as fully paid up in the transferee company for every 5 (five) equity shares of Rs. 10/- each fully paid up and held by such shareholder in the First Transferor Company.

b) The Transferee Company shall without further assent or application, issue and allot to every shareholder in the Second Transferor Company 1 (one) equity share of Rs. 10/- each credited as fully paid up in the transferee company for every 5 (five) equity shares of Rs. 10/- each fully paid up and held by such shareholder in the Second Transferor Company.

c) The Transferee Company shall without further assent or application, issue and allot to every shareholder in the Third Transferor Company 25 (Twenty five) equity shares of Rs. 10/- each credited as fully paid up in the transferee company for every 10 (Ten) equity shares of Rs. 100/- each fully paid up and held by such shareholder in the Third Transferor Company.

d) The Transferee Company shall without further assent or application, issue and allot to every shareholder in the Fourth Transferor Company 3 (Three) equity shares of Rs. 10/- each credited as fully paid up in the transferee company for each 1 (one) equity share of Rs. 100/- each fully paid up and held by such shareholder in the Fourth Transferor Company.

e) All the equity shares to be issued and allotted to the shareholders of the Transferor Companies as aforesaid shall rank pari passu in all respects with the equity shares held by the equity shareholders of the Transferee Company and shall be entitled to full

dividend

- dividend if any, from the transfer date.
- b) All the shareholders of the Transferor Companies shall accept the shares to be allotted as aforesaid, in lieu of their shareholdings in the Transferor Companies.
 - g) Every shareholder of each of the Transferor Companies shall surrender unto the Transferee Company for cancellation of their share certificates, in respect of shares held by him/her/it in the Transferor Companies and take all steps to obtain from the Transferee Company the shares to which he/she/it may be entitled thereunder and clauses (a) to (d) hereof.
 - h) The shares held by the Transferor Companies in the Transferee Company and vice versa, if any, shall stand cancelled.
- 3.2.1. The land and buildings and all other assets and liabilities of the First Transferor Company shall be transferred at the book value.
- 3.2.2. The land and buildings and all other assets and liabilities of the Second Transferor Company shall be transferred at the book value.
- 3.2.3. The land and buildings and all other assets and liabilities of the Third Transferor Company shall be transferred at the book value.
- 3.2.4. The land and buildings and all other assets and liabilities of the Fourth Transferor Company shall be transferred at the book value.
- 3.3. An account shall be taken of all the assets and liabilities of the Transferor Companies as transferred and the surplus so generated after deducting the face value of capital to be issued under clause 3.1 (a) above shall in the first instance be applied in payment and discharge of the debit balance in the profit and loss account of the Transferee Company. The remaining debit balance in the profit and loss account of the Transferee Company shall also be adjusted and written off by corresponding reducing the reserves and reserve of the Transferee Company.

3.4. The Transferee Company shall pay all the costs, charges and expenses of and incidental to this scheme.

4. MISCELLANEOUS

4.1. On the effective date, the Transferee Companies shall stand dissolved without winding up.

4.2. Since after the effective date the name of the Transferee Company shall remain and stand HINDUSTAN SEWIS LIMITED and for the purpose of the Transferee Company shall be at liberty to make necessary applications to the Registrar of Companies West Bengal immediately after sanction of this scheme.

4.3. Immediately after the effective date the Banking Accounts of the Transferee Companies shall be operated by the Board of Directors of the Transferee Company. The names of all such banking accounts shall also stand changed to the name of the Transferee Company and notwithstanding such change in the name, the Transferee Company shall be entitled to deposit and encash all account payee cheques and negotiable instruments drawn in the name of the Transferee Companies by operating such Banking Account.

11

Lawrence
21.7.95
For Registrar
GC

Schedule B' above referred

to

Schedule of Assets

Schedule of Assets of the Transports Company

PART - I

(Description of freehold properties of the Transports Company)

(i) Land measuring about 10 kottaks and 11 chittacks with building thereon comprised in Nos. 81, Mouza Panja Shaktapur J.D. No. 9 Pargana Magura Khaliya No. 292 Jauzi No. 101 and municipal holding No. 114/89, S.N. Roy Road, Shaktapur, Bahal, Calcutta having w.d. v. of Rs. 7.61.53/-

(ii) Plastic Crates being 24 bottle full depth crates having w.d. v. of Rs. 21.84.136/-

(iii) Plant and machinery including furnace, weighing scale, moulds, compressors, mills, pumps, fans, collars, fire safety equipments and lab equipments having w.d. v. of Rs. 22.05.536/-

(iv) Electrical installations, transformers, switchgear and cables etc. having w.d. v. of Rs. 2.71.128/-

(v) Generator having w.d. v. of Rs. 4.24.031/-

(vi) Office equipments, furnitures and fittings having w.d. v. of Rs. 1.96.186/-

(vii) Automobile vehicles having w.d. v. of Rs. 7.83.011/-

(viii) Capital work in progress towards one heavy vehicle weigh bridge valued at Rs. 2.48.5.0/-

PART - II

(Description of leasehold properties of the Transports Company)

vii

PART III

Part - I

(Description of all stocks, shares, debentures and other assets of the Transferor Companies)

- (i) 24,000 Equity shares in Amalgamated Paper Mills Ltd. the face value of Rs. 10/- and value Rs. 2,40,000/-
- (ii) Other inventories - Raw materials, consumables, sheet etc. valued at Rs. 14,87,364.00.
- (iii) Sundry Debtors - aggregating to Rs. 16,79,119.40.
- (iv) Cash in hand and at Bank 6,16,024.81
- (v) Loans Rs. 95,299/-
- (vi) Loans & Advances, Pre paid expenses Advances, Income Tax Rs. 84,33,851.80.
- (vii) Deposits with Central Bank Rs. 27,540.41
- (viii) Other assets - Rs. 2,28,883.86

Schedule of Assets of the transferee Company

PART - I

(Description of freehold properties of the Transferor Companies)

- (i) Plant and machinery including power presses, printing press, printing frame, grinding, drilling, mill iron, printing, shearing, screwing, Hackaw & embossing machines, hydraulic machines, wringing, etc, compressors, pumps, fans, coolers, fire extinguishers and safety equipments and lab. equipments having a w. d. v. of Rs. 54,13,184/-
- (ii) Electrical installations, transformers, switches and cables etc, having w. d. v of Rs. 1,67,228/-
- (iii) Generator having w. d. v of Rs. 6,643/-
- (iv) Office equipments, furnitures and fittings having w. d. v of Rs. 4,11,784/-

- (v) Automobile vehicles having w.d.v of Rs. 8,34,549/-
- (vi) Capital work in progress towards one heavy Vehicle weight bridge valued at Rs. 2,45,520/-

PART-III

(Description of leasehold properties of the Transferor Companies)

- (i) Building on a rented landed property having w.d.v. of Rs. 4,63,598/-

PART-III

(Description of all stocks, shares, debentures and other assets of the Transferor Companies)

- (i) 50,000 Equity shares in Manasia Closures limited of the face value of Rs. 10/- each total value Rs. 5,00,000/-
- (ii) Other securities - road material, J. H. Steels, Printed sheets, Scraps valued at Rs. 1,02,95,467/-
- (iii) Sundry Debtors aggregating to Rs. 82,42,537.54.
- (iv) Cash in hand and cash at Bank Rs. 9,92,940.30
- (v) Loans Rs. 10,58,042.57
- (vi) Loans and advances, prepaid expenses, interest receivable, advance against salaries, wages, advance to staff aggregating to Rs. 25,40,597.40.
- (vii) Advance for Income Tax aggregating to Rs. 7,52,466.42
- (viii) Recoverable from Sales and Dividends Rs. 2,161.66
- (ix) Deposits & balance with Central Bank Rs. 5,28,308.13
- (x) Other Deposits being with parties in account of notes tax, with the directors of commercial banks and miscellaneous other deposits Rs. 2,97,219.52

Schedule of Assets of The Third Transferor Company

PART-I

(Description of leasehold properties of the Transferor Companies)

(vi) Cash in hand and Cash at Bank Rs. 40,666.52.

(vii) Loans and advances Rs. 1,02,34,420.49.

(viii) Advances receivable in cash or in kind by
for value to be received and income tax refundable
aggregating to Rs. 8,81,603.65.

(ix) Other assets Rs. 17,000/-.

Schedule of Assets of the Fourth Transfer Company

PART-I

(Description of fixed properties of the Transfer Companies)

(i) Plant and machinery including Oil Tanks, exhausters, fans, blowers, Diesel plant, dehumidifiers, crushers, heaters, weighing scale, scales, combiners, mills, grinding machine, rollers, pumps, fans, fire safety equipments and all equipments having a w.d.v of Rs. 28,12,000/-.

(ii) Electrical installations, fans, fans, switches and cables etc. having a w.d.v. of Rs. 5,04,000/-.

(iii) Office equipments, structures and fittings, air conditioning etc. having a w.d.v. of Rs. 1,09,256/-.

(iv) Automobiles and vehicles having a w.d.v. of Rs. 1,07,852/-.

(v) Capital work in progress towards one Heavy Vehicle which is valued at Rs. 2,45,520/-.

PART-II

(Description of leased properties of the Transfer Companies)

(i) Building built and erected on rented land measuring about 25,000 square feet with sheds, structures and building thereon lying and situated at Manjira, the District of Hooghly, within the State of West Bengal. w.d.v. of Rs. 33,25,915/-.

PART-III

(Description of stocks, shares, debentures and other securities of the Transfer Companies).

(1)

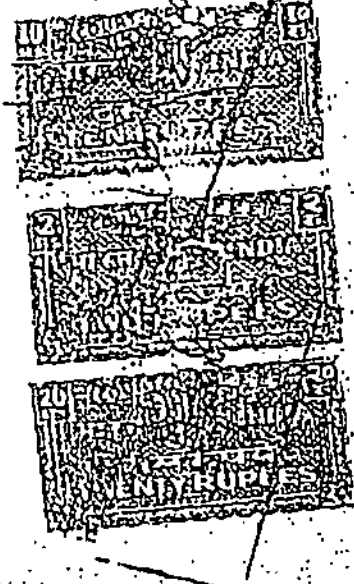
- (i) Shares in ... Haripal Rural Cooperative Society Ltd. Total ... 2001.
- (ii) 6 years ... savings certificate pledged with the ... Value in. 3,000/-.
- (iii) Inventory including the raw materials, finished goods ... materials having a total value of Rs. 76,000/-.
- (iv) Sundries ... aggregating to Rs. 54,85,847.70.
- (v) Cash and Cash at Banks including the ... margin money and fixed deposits ...
- (vi) ... 89.
- (vii) ... in cash in kind or for value ... including advances to members, advances ... TDS (Interest), Export duty ... insurance etc. Rs. 10,41,000/-.
- (viii) ... Balance Rs. 12,225.89.
- (ix) ... including notes tax deposits, ... deposits etc. Rs. 1,70,820.38.

21.7.75
For Registrar
PC

15.7.75

Company Petition No. 500 of 1997
connected with
Company Application
S.No. 661 OF 1997

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Jurisdiction



/Seal/

President of the Union of India

The Honourable Mr. Justice
Binaki Chandra Ghose.

77-15 2/2000

In the Matter of
The Companies Act, 1956

-And-

In the Matter of
An application under Section 391(2) and
394 of the said Act;

-And-

In the Matter of

1. Hindusthan Seals Limited, a company
incorporated under the Companies Act, 1956
and having its Registered Office at 8/1,
Lal Bazar Street, Calcutta-700001, within
the jurisdiction aforesaid.

- Transferee Company

-And-

In the Matter of

2. Manaksis Crowns Limited, a Company
incorporated under the provisions of the

Companies Act, 1956, and having its
Registered Office at 8/1, Lal Bazar Street,
Calcutta-700 001 within the jurisdiction aforesaid.

- First Transferor Company

3. Manakia Closures Limited, a company
incorporated under the provisions of the
Companies Act, 1956, and having its Registered
Office at 8/1, Lal Bazar Street, Calcutta-
700 001, within the jurisdiction aforesaid.

- Second Transferor Company,

4. Kunststoff Polymers Limited, a company
incorporated under the provisions of
Companies Act, 1956 and having its Registered
office at E-1/23, ~~Assa~~ ^{Assa} Colony, Bhopal-462016
within the State of Madhya Pradesh outside the
jurisdiction aforesaid.

-Third Transferor Company

... Petitioners.

The above petition coming on for hearing on this day upon
reading ^{of the} said petition the order dated the twentieth day of November
in the year one thousand nine hundred and ninetyseven whereby the

2

abovenamed petitioner No.1 Hindusthan Seals Ltd., (hereinafter referred to as the said transferee company) the above named petitioner No.2 Manaksia Crowns Ltd. (hereinafter referred to as the said transferor company No.1), the abovenamed petitioner No.3 Manaksia Closures Ltd. (hereinafter referred to as the said transferor Company No.2) were ordered to convene separate meetings of the Equity Shareholders of the said transferor Company No.1 & 2 and the said transferee company for the purpose of considering, and if thought fit, approving with or without modification, the proposed scheme of Arrangement for Amalgamation of the said transferor Company Nos. 1 & 2 and the petitioner No. 4, Kunststoff Polymers Ltd. (hereinafter referred to as the said transferor company No. 3) with the said transferee company and annexed to the affidavit of Mahabir Prasad Agarwalla filed on the seventeenth day of November in the year one thousand nine hundred and ninety seven, "The Financial Express" and the "Jansatta" both dated the twenty eighth day of November in the year one thousand nine hundred and ninety seven each containing the advertisement of the said notices convening the said meetings directed to be held by the said order dated the twentieth day of November in the year one thousand nine hundred and ninety seven, the affidavit of Mahabir Prasad Agarwal filed on twenty second day of December in the year one thousand nine hundred and ninety seven showing the publication and despatch of the said notices convening the said meetings, the reports of the Chairpersons of the said meetings all dated the twenty second day of December in the year one thousand nine hundred and ninety seven as to the result of the said meetings And upon reading on the part of the petitioner companies an affidavit of Mahabir Prasad Agarwal and the exhibits therein referred to And upon reading the order made herein and dated the twentieth day of November in the year one thousand nine hundred and ninety seven And upon hearing Mr. S.B. Saraf, Advocate for the petitioner companies and Mr. Pradeep Choudhury, Advocate for the Central Government and it

appearing from the said reports that the proposed Scheme of Amalgamation has been approved unanimously by the Equity shareholders of the said transferor company Nos. 1 & 2 and the said transferee company. And in view of no objection granted by the Central Government by its letter handed over to court, this day in sanctioning the proposed scheme of Amalgamation.

This court doth hereby sanction the proposed Scheme of Arrangement for Amalgamation set forth in Annexure A of the petition herein and specified in the Schedule 'A' hereto and doth hereby declare the same to be binding with effect from first day of April in the year one thousand nine hundred and ninety seven (hereinafter referred to as the said transfer date) on the said transferor company Nos. 1, 2 & 3 and the said transferee company and their respective shareholders and all concerned.

This court doth order :

1. That all the properties, rights and interests of the said transferor company Nos. 1, 2 & 3 including those specified in the first, second and third parts of the schedule 'B' hereto be transferred from the said transfer date and vest without further act or deed in the said transferee company for all the respective estates and interests of the said transferor company Nos. 1, 2 & 3 but subject nevertheless to all charges now affecting the same; and
2. That all the liabilities, duties and obligations of the said transferor company Nos. 1, 2 & 3 be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties and obligations of the said transferee company; and
3. That all proceedings and/or suits and/or appeals now pending by or against the said transferor company Nos. 1, 2 & 3 or either to them, be continued by or against the said transferee company; and

- 3
4. That leave be and the same is hereby granted to the _____ petitioner companies to file the Schedule of Assets of the said transferor company Nos. 1 & 2 within a period of twelve weeks from the date hereof with this court and in respect of the said transferor company No. 3 within a period of twelve weeks from the date of the order for sanction of Scheme of Amalgamation to be made by the Hon'ble Court of Madhya Pradesh; and
 5. That the said transferor company Nos. 1, 2 & 3 within a period of thirty days from the date of obtaining certified copy of this order cause a certified copy of the same to be delivered to the Registrar of Companies, West Bengal and also the Registrar of Companies, Madhya Pradesh concerned for registration; and
 6. That the Official Liquidator attached to this court do file a report under second proviso to Section 394(1) of the Companies Act, 1956 in respect of the said transferor company Nos. 1 & 2 within a period of six weeks from the date hereof; and
 7. That the said Official Liquidator of this court do forthwith serve a copy of the said report filed by him as aforesaid upon M/s. Kanoria & Co. Advocates for the petitioner companies after filing the said report with this court; and
 8. That leave be and the same is hereby granted to the said transferor company to apply for dissolution without winding up of the said transferor company Nos. 1 & 2 after filing of the said report by the said ~~transferor~~ Official Liquidator; and
 9. That any person interested shall be at liberty to apply to this court in the above matter for such direction as may be necessary; and
 10. That the petitioner companies do pay to the Central Government its costs of and incidental to this application assessed at one hundred Gold Mohurs; and
 11. That the ~~copy~~ copy of the said letter issued by the Central Government shall be filed on of records herein; and
 12. That all parties do act on a copy of the minutes of this order

duly signed by an officer of this court being served on them.
Witness : Shri Satyabrata Sinha, Acting Chief Justice at Calcutta
aforesaid the third day of August in the year one thousand nine
hundred and ninety-nine.

Kaiziro & Co, Advocates.

S. Bhattacharjee ... Advocate.

Anjan Kumar Mitra

11.1.2000

For Registrar.

Schedule 'A' above referred to.

Scheme of Arrangement for Amalgamation

Manaksia Crowns Limited

Manaksia And
Gloves Limited
And
Kunststoff Polymers. Ltd.

With

Hindusthan Seals Limited

P A R T - I

Definitions :

For the purpose of this Scheme :

1. The 'Transferee Company' means Hindusthan Seals Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 8/1, Lal Bazar Street, Calcutta-700001 within the State of West Bengal within the jurisdiction aforesaid.

2. The 'First Transferor Company' means Manaksia Crowns Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 8/1, Lal Bazar Street, Calcutta-700 001 within the jurisdiction aforesaid.

The 'Second Transferor Company' means Manaksia Glovers Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 8/1, Lal Bazar Street, Calcutta-700 001 within the jurisdiction aforesaid.

The "Transferor Company" means Kunststoff Polymers Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at No. E-1/23, ^{Area} ~~Area~~ Colony, Shopal-462016 Madhya Pradesh outside the jurisdiction aforesaid.

3. "Transfer Date" means the 1st day of April, 1997.
4. "Effective Date" means the date on which all the conditions, stipulations and requirements contained in clause 2.3 of the Scheme has been complied with.
5. "The Act" means the Companies Act, 1956.
6. "Undertaking of Transferor Companies" means and includes :-
 - 1) All the properties, assets and liabilities of the transferor companies immediately before the amalgamation;
 - ii) Without prejudice to the generality of the foregoing clause the said undertaking shall include all rights, powers, interest, authorities, privileges, easements, liberties, businesses and all properties and assets, moveable or immovable, real or reversion, present or contingent of whatsoever nature wheresoever situate including land, building, machinery, vehicles, office equipments, inventories, sundry debtors, cash and bank balance, loans and advances, leases, tenancy rights, agency rights, goodwill and all other interest rights, in or relating to such property together with all licences, trade marks, copy rights, patents, import entitlements, quotas, telephones, telexes of any other licences or permissions held applied for or as may be obtained hereafter by the Transferor Companies or which the transferor companies are entitled to and all debts, liabilities, duties and obligations of the transferor companies of whatsoever kind.
7. "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature in any court of law, or tribunal or any judicial quasi body or any assessment proceedings before any authority under any law and also arbitration proceedings.

PAF-II

PRESENT CAPITAL STRUCTURE :

1. The Authorized share capital of the transferee company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs. 10/- each. The issued, subscribed and paid up share capital of the transferee company is Rs. 29,91,960/- divided into 2,99,196 equity shares of Rs. 10/- each all fully paid up.

2. The Authorized capital of the First Transferor Company is Rs. 1,05,00,000/- divided into 1,04,000 equity shares of Rs. 100/- each and 1,000 preference shares of Rs. 100/- each. The issued share capital of the first transferor company is Rs. 96,00,000/- divided into 96,000 equity shares of Rs. 100/- each fully paid up. The subscribed share capital of the first transferor company is Rs. 38,40,000/- divided into 38,400 equity shares of Rs. 100/- each fully paid up. The called up and paid up share capital of the first transferor company is Rs. 38,40,000/- divided into 38,400 equity share of Rs. 100/- each fully paid up.

3. The Authorized capital of the Second Transferor Company is Rs. 100,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. The issued share capital of the Second transferor company is Rs. 92,00,000/- divided into 9,20,000 equity shares of Rs. 10/- each fully paid up. The subscribed share capital of the Second transferor company is Rs. 4,60,000/- divided into 4,60,000 equity shares of Rs. 10/- each fully paid up.

4. The Authorized capital of the Third Transferor company is Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. The issued, subscribed and paid up share capital of the Second Transferor company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs. 10/- each.

PART-III

SCHEME

1. TRANSFER & VESTING

1.1. With effect from the transfer date, the undertaking of the Transferor Companies shall without further act done be deemed to be

transferred to and be vested in the Transferee company pursuant to Section 394(2) of the Act subject to all charges, liens, mortgages, disponds, if any, then affecting the same or any part thereof.

1.2. It is clarified that this shall not in any way effect the securities of the secured creditors of the transferor companies.

1.3. If any proceedings by or against the Transferor companies or any of them be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertakings of the Transferor Companies, and the same may be continued, prosecuted and enforced by or against the Transferee company as it would be or might have been continued, prosecuted and enforced by or against the Transferor companies if this Scheme had not been made.

1.4. The transfer and vesting of properties and liabilities under clause 1.1 hereof and the continuance of the proceedings by or against the Transferee company under clause 1.3 hereof shall not affect any transaction or contract already concluded by the Transferor companies on and after the transfer date to the end and intent that the Transferee company accepts and adopts all acts, deeds and things done and executed by or on behalf of the Transferor Companies as acts, deeds and things done and executed by or on behalf of the Transferee company.

1.5. Subject to other provisions contained in this Scheme all contracts, deeds, bonds, agreements and other documents and instruments of whatsoever nature to which the Transferor companies are party, subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favour of the Transferee company and may be enforced as fully and effectively as if instead of the Transferor Companies, the Transferee company had been a party thereto.

1.6. All the employees of the Transferor companies shall become the employees of the Transferee company with full continuity of services and shall be eligible to the statutory benefit as allowed by the

Transferee company without any adverse impact on their total emoluments.

2. SANCTION OF SCHEME

2.1. The transferor companies and the transferee company shall jointly make separate respective applications before the Hon'ble Calcutta High Court and also before the Hon'ble High Court of Madhya Pradesh for sanction of the Scheme.

2.2. The Transferee company, if so required shall suitably increase its authorities share capital for allotting shares to the shareholders of the transferor companies in terms of this Scheme.

2.3. The Scheme shall become effective and transfers shall be deemed to have taken place with effect from the transfer date. -

a) Upon the scheme being approved by the requisite majority of the shareholders of the Transferor companies and the Transferee company and thereafter sanctioned by the Hon'ble Calcutta High Court and the Hon'ble Madhya Pradesh High Court.

b) The certified copies of the order of the said Hon'ble High Courts sanctioned the scheme of amalgamation is filed with the respective Registrars of companies, West Bengal and Madhya Pradesh; and

c) The Transferee company increasing its authorised capital suitably so as to be in a position to issue and allot shares to the shareholders of the transferor companies under this Scheme.

2.4. With effect from the transfer date and up to and including the effective date -

a) The transferor companies shall carry on and be deemed to have carried on their respective businesses and activities and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties for and on account of and in trust for the Transferee company.

b) All profits or incomes accruing or arising to the Transferor companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purposes be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses,

as the case may be, of the Transferee Company.

2.5. The Board of Directors of the Transferee company may assent on behalf of all concerned to any modification to this Scheme or to any condition which the Hon'ble High Courts or any other authority impose and the said Board of Directors may do all such acts, things and deeds as it may, in its sole discretion, think fit for the purpose of effectively carrying out and implementing this Scheme.

2.6. Until the effective date neither the Transferee company nor the Transferor companies shall issue or allot any further shares either by way of right shares or bonus shares or otherwise or change the issued or paid up capital of any of the companies in any manner.

3. CONSIDERATION

3.1. Immediately after effective date and transfers taking place as stipulated under clause 1 hereof -

a) The Transferee company shall without further act, deed or application issue and allot to every shareholder in the First

Transferor company 5 (five) equity shares of Rs. 10/- each credited as fully paid up in the transferee company for every 1 (one) equity shares of Rs. 100/- each fully paid up and held by such shareholder in the First Transferor Company.

b) The Transferee company shall without further act, deed or application issue and allot to every shareholder in the Second Transferor company 3 (Three) equity shares of Rs. 10/- each credited as fully paid up in the transferee company for every 5 (five) equity shares of Rs. 10/- each fully paid up and held by such shareholder in the Second Transferor company.

c) The Transferee company shall without further act, deed or application, issue and allot to every shareholder in the Third Transferor company, 2 (two) equity shares of Rs. 10/- each credited as fully paid up in the transferee company for every 25 (twenty five) equity shares of Rs. 10/- each fully paid up and held by such shareholders in the Third Transferor Company.

d) All the equity shares to be issued and allotted to the shareholders of the Transferor Companies as aforesaid shall rank pari passu in all respects with the equity shares held by the equity shareholders of the Transferee company and shall be entitled to full dividend if any, from the transfer date.

e) All the shareholders of the Transferor companies shall accept the shares to be allotted as aforesaid in lieu of their shareholdings in the Transferor companies.

f) Every shareholder of each of the Transferor companies shall surrender up to the Transferee company for cancellation of the share certificates in respect of shares held by him/her/it in the Transferor Companies and take all steps to obtain from the Transferee company the shares to which he/she/it may be entitled to under sub-clauses (a) to (d) hereof.

g) The shares held by the Transferor companies in the Transferee company and vice versa, if any, shall stand cancelled.

3.2.1. All the assets and liabilities of the Transferor Companies shall be transferred at the book value.

3.3 An account shall be taken of all the assets and liabilities of the transferor companies so transferred and the surplus so generated after deducting the face value of capital to be issued under clause 3.1(a) above shall in the first instance be applied in ^{class}pro tanto reduction of the debit balance in the profit and loss account of the Transferee Company. The remaining debit balance in the profit and loss account of the Transferee company shall also be adjusted and written off by correspondingly reducing the revaluation reserve of the Transferee company. Any surplus available thereafter with the Transferee company shall form the General Reserve and shall be treated as Free Reserve and the Transferee company shall be entitled to if so resolved by it to issue Bonus shares to its shareholder therefrom.

3.4. The Transferee company shall pay all the costs, charges and expenses of and incidental to this Scheme.

4. MISCELLANEOUS

4.1. On the effective date, the Transferor Companies shall stand dissolved without winding up.

4.2. On or after the effective date the name of the Transferee company shall remain and stand Hindusthan Seals Limited and for this purpose the Transferee Company shall be at liberty to make necessary application to the Registrar of the Companies West Bengal immediately after sanction of this Scheme.

4.3. Immediately after the effective date the Banking Accounts of the Transferor Companies shall be operated by the Board of Directors of the Transferee company, the name of all such banking account shall also stand charged to the name of the Transferee company and notwithstanding such change in the name, the Transferee Company shall be entitled to deposit and encash all account payee cheques and negotiable instruments issued in the name of the Transferor Companies by operating such Banking Account.

Anjan Kumar Mitra

11.1.2000

For Registrar.

Schedule 'B' above referred to

Schedule of Assets

of Manaksia Crowns Ltd. the First Transferor Company.

PART-I.

(Description of freehold properties of the First Transferor Company).

a.	Land and Building at the factory of the First transferor company at Hyderabad	Rs. 29,633.00
b.	Land and building at the factory of the First transferor company at Silvassa	Rs. 8,10,723.00
c.	Plant and machinery at the Hyderabad Factory	Rs. 19,962,216.33
d.	Plant and machinery at the Silvassa Factory	Rs. 60,206,959.07

PART-II

(Description of lease hold properties of the First Transferor Company).

Nil

PART-III

(Description of all stocks, shares, debentures and other assets of the First Transferor Company).

a. Office equipment, furniture and fittings at the Hyderabad factory	Rs.	341,185.23
b. Office equipment, furniture and fittings at the Silvassa Factory	Rs.	1,432,095.50
c. Shares, Debentures and other securities	Rs.	447,050.00
d. Stocks at Hyderabad factory	Rs.	9,191,485.13
e. Stocks at Silvassa factory	Rs.	45,241,864.71
f. Cash balances with banks	Rs.	10,476,233.40
g. Cash in Hand	Rs.	396,967.38

Schedule of Assets of Manakin Closures Ltd.

The Second Transferor Company

PART-I

(Description of freehold properties of the Second Transferor Company).

a. Land and Building at the factory of the Second transferor company at Mandideep	Rs.	7,731,633.00
b. Plant and machinery at the factory	Rs.	2,659,888.65
c. Electrical Installation at Mandideep	Rs.	1,175,832.43
d. Weighing Scale and other factory equipment at Mandideep factory	Rs.	863,578.67
e. Computer	Rs.	945,398.55
f. Vehicles	Rs.	205,325.50

PART-II

(Description of leasehold properties of the Second Transferor Company)

Nil

PART-III

(Description of all stocks, shares, debentures and other assets of the Second Transferor Company).

a. Office equipment, furniture and fittings At the Mandideep factory	Rs. 1,327,706.25
b. Shares, Debentures and other securities	Rs. 389,468.00
c. Stocks at Mandideep factory	Rs. 43,517,801.69
d. Cash balance with Banks	Rs. 8,501,463.73
e. Cash in Hand	Rs. 27,078.73

Schedule of Assets of Kunststoff Polymers Ltd.

The Third Transferor Company

PART-I

(Description of freehold properties of the Third Transferor Company)

a. Land and building at the factory of the Third Transferor Company, at Mandideep	Rs. 2,967,518.61
b. Plant and machinery at the factory	Rs. 14,299,586.49
c. Electrical Installation at Mandideep	Rs. 842,483.12
d. Generator	Rs. 625,527.27
e. Weighing Scale and other factory Equipment at Mandideep factory	Rs. 212,237.96
f. Vehicles	Rs. 332,608.72

PART-II

(Description of leasehold properties of the Third Transferor Company)

Nil

PART-III

(Description of all stocks, shares, debentures and other assets of the Third Transferor company)

a. Office equipment, furniture and fittings at the Mandideep factory	Rs. 452,153.16
b. Shares, Debentures and other securities	Rs. 1,00,000.00
c. Stocks at Mandideep factory	Rs. 14,150,761.63
d. Cash balance with Banks	Rs. 65,333.56
e. Cash in hand	Rs. 1,173,883.37

Anjan Kumar Mitra
11.1.2000
For Registrar.

I do hereby certify that this is a true copy
of the original in my custody
dated this 15th day of March 2000

For Registrar of the High Court at Calcutta
original Side.

d.m.
10
v.m.
[Signature]

Company Petition No. 580 of 1997
connected with
Company Application No. 661 of 1997.

~~SALEX~~ ~~ORXX~~
IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction

In the Matter of Companies Act, 1956.

And
In the Matter of Hindusthan Seals
Ltd. & Ors.

~~XXXXXX~~

- (i) Date when the decree or order was completed
- (ii) Date of application for copy
- (iii) Date of notifying the requisite number of folios and stamp
- (iv) Date of delivery of the requisite folios and stamp
- (v) Date on which the copy is ready for delivery
- (vi) Date when delivery was taken of the copy by the applicant

Order ~~XXXX~~ of the 3rd day of August, 1999
Filed this 12th day of January, 2000

~~12.1.2000~~

K. Datta
12.1.2000
Superintendent,
Company Matters ~~XXXX~~ Department.

8.1.15/2000
Superintendent,
Copyists Department,
High Court, U.S.

Advocate

Kanodia & Company

IN THE HON'BLE HIGH COURT OF JUDICATURE AT JABALPUR.

ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 16 OF 1958

Connected with
COMPANY APPLICATION (C.P. NO. 2 OF 1958)

IN THE MATTER OF COMPANIES ACT, 1956

A N D

IN THE MATTER OF A SCHEME OF AMALGAMATION
OF MANAKSIA CROWNS LIMITED, MANAKSIA CLOSURE
LIMITED AND KUNSTSTOFF POLYMERS LIMITED
WITH HINDUSTHAN
SEALS LIMITED.

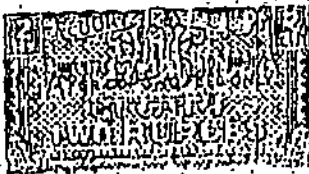
1. HINDUSTHAN SEALS LIMITED,
A Company incorporated under
the provisions of the Companies
Act, 1956 having its Registered
Office at 8/1, Lal Bazar Street,
Calcutta 700001. .. (TRANSFEREE)

2. MANAKSIA CROWNS LIMITED,
A Company incorporated under the
provisions of the Companies Act,
1956 having its Registered Office
at 8/1, Lal Bazar Street,
Calcutta 700001. .. (FIRST TRANSFEROR)

3. MANAKSIA CLOSURES LIMITED,
A Company incorporated under the
provisions of the Companies Act,
1956 having its Registered Office
at 8/1, Lal Bazar Street,
Calcutta 700001. .. (SECOND TRANSFEROR)

KUNSTSTOFF POLYMERS LIMITED,
A Company incorporated under the
provisions of the Companies
Act, 1956 having its Registered
Office at Plot No. 15, New
Industrial Area-II, Mandideop
District Raipur (M.P.),
within the aforesaid jurisdiction. .. (THIRD TRANSFEROR)

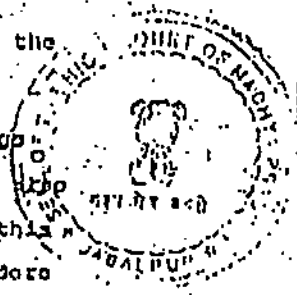
.. PETITIONERS



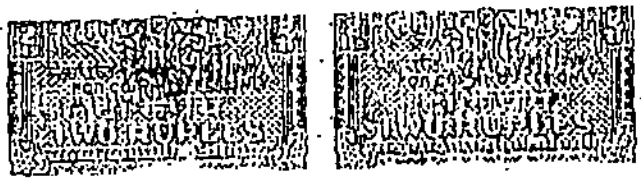
BEFORE HON'BLE SHRI JUSTICE H.P.S. CHAUDHARI, COMPANY JUDGE.

ORDER ON PETITION.

The above petition coming on for hearing on 7th May of 1990 and upon reading the said petition, the order dated 1st May 1990 passed in Company Petition No.2/1990, whereby the said Company, was ordered to convene three separate meetings of the Equity Shareholders and of the Secured and Unsecured Creditors of the above Third Transferee Company for the purpose of considering, and if thought fit, approving, with or without modification, the said Scheme of Amalgamation proposed to be made between the said Company inter-alia, with the Transferee Company and annexed to the affidavit of Shri Mahabir Prasad Agrawal filed the 22nd day of June 1988 and copies of the daily Newspapers Nav Bharat, Bhopal, dated 17th of May 1990, Mai Duniya, Indore, dated 10th of May 1990 and M.P.Chronicle, Bhopal, dated 17th of May 1990 each containing the advertisement of the said notice convening the said meetings directed to be held by the said order dated 01-05-1990 in Company Petition No.2 of 1990 and showing the publication and dispatch of the notices convening the said meetings and the affidavit of Shri Mahabir Prasad Agrawal, Chairman of the said meetings respectively, as to the result of the said meetings, and also reading upon notices to the advertisement of hearing of this petition published in Nav Bharat, Bhopal, Mai Duniya, Indore and M.P.Chronicle, Bhopal, all dated 01-11-1989, and upon hearing Shri Ashutosh Singh Usharwar, Advocate of petitioner Companies and Shri O.P.Handoo, Additional Standing Counsel for Union of India and, it appearing from the reports that the proposed Scheme of Amalgamation has been approved by unanimously.



This Court doth hereby sanction the Scheme of Amalgamation, set forth in para 6 of and Annexure A-17 to the petition herein and in the schedule hereto, and doth hereby declare the same to





be binding on the Equity Shareholders and Secured and Unsecured Creditors of the above named Company and also on the said Companies with effect from 1st day of April 1997.

And this Court doth further order:-

That the parties to the Scheme of Amalgamation or other persons interested shall be at liberty to apply to this Court for any directions that may be necessary in regard to the working of the said Scheme of Amalgamation and

That the said Third Transferor Company do file with the Registrar of Companies a Certified Copy of this order within 14 days from this date.

SCHEDULE

Scheme of Amalgamation as sanctioned by the Court.

Dated this 30th day of July 1999.

BY ORDER OF THE COURT.

GRD1-5-11-791

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CJ

(1)	Application received on	
(2)	Applicant told to appear on	
(3)	Applicant appeared on	
(4)	Application (with or without further or correct particulars) sent to record room	
(5)	Applicant received from record room with receipt or without receipt for further or correct particulars on	
(6)	Applicant gives notice for further or correct particulars on	
(7)	Applicant given notice for further funds on	
(8)	Notice in column (6) or (7) completed with on	
(9)	Copy made on	
(10)	Copy delivered or sent on	
(11)	Credits realized	

Copy 111

Company

Hand Copy 111



For the purpose of this scheme

1. The "TRANSFEREE COMPANY" means HINDUSTHAN SEALS LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 2/1, Lal Bazar Street, Calcutta - 700001 within the jurisdiction aforesaid.

2. The "FIRST TRANSFEROR COMPANY" means MYSORSA CROWN LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 2/1, Lal Bazar Street, Calcutta - 700001 within the jurisdiction aforesaid.

The "SECOND TRANSFEROR COMPANY" means MYSORSA CLOSURES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 2/1, Lal Bazar Street, Calcutta - 700001 within the jurisdiction aforesaid.

The "THIRD TRANSFEROR COMPANY" means KUNSTSTOFF POLYMERS LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at No. 2/1/2, Aiyer Colony, Chennai - 600016 Madhya Pradesh outside the jurisdiction aforesaid.

3. "TRANSFER DATE" means the 1st day of April, 1977.

4. "EFFECTIVE DATE" means the date on which all the conditions, stipulations and requirements contained in clause 2.3 of the scheme has been complied with.

5. "THE ACT" means the Companies Act, 1956.

6. "UNDERTAKING OF TRANSFEROR COMPANIES" means and includes:

i. All the properties assets and liabilities of the TRANSFEROR COMPANIES immediately before the amalgamation.

ii. Without prejudice to the generality of the foregoing clause the said undertaking shall include all rights, powers, interests, authorities, privileges, easements, liberties, businesses and all properties and debts, movable or immovable, real or personal, present or contingent of whatsoever nature wherever situate including, land, building, machinery, vehicles, office equipments, furniture, stocks, cash and bank balance, loans and advances, leases, tenancy rights, copyrights, goodwill and all other interest rights in or arising out of or relating to such property together with all licences, trade marks, copy rights, patents, import entitlements, telephons, telegrams of any other licences or permissions held applied for or as may be obtained hereafter by the TRANSFEROR COMPANIES or which the TRANSFEROR COMPANIES are entitled to and all debts, liabilities, duties and obligations of the TRANSFEROR COMPANIES OF WHATSOEVER KIND.

7. "PROCEEDINGS" include any suit, appeal or any legal proceeding of whatsoever nature in any Court of law, or tribunal or any judicial quasi body or any execution proceedings before any authority under any law and also arbitration proceedings.

PART - II

PRESENT CAPITAL STRUCTURE :

The Authorized share capital of the transferee company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs. 10/- each. The issued, subscribed and paid up share capital of the transferee company is Rs. 29,01,960/- divided into 2,90,196 equity shares of Rs. 10/- each all fully paid up.

[Handwritten signature and stamp]
1977
1977

Amarendra E

ANNEXURE-10

SCHEME OF AIRBORNE EQUIPMENT FOR OMA/OMASTRENGTH

MANAKSIA CROWNS LIMITED

AND
62

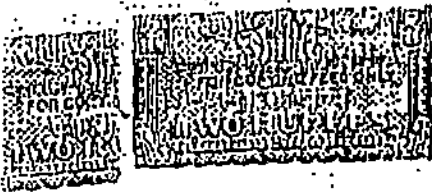
MANAKSIA CLOSURES LIMITED

AND

KUNSIKOFF POLYMERS LIMITED

WITH

HINDUSTAN SEALS LIMITED



Amarendra E
Additional Manager,
High Court of Madhya Pradesh,
Jabalpur.

- 1. The Authorized Capital of the First Transferor Company is Rs. 1,05,00,000/- divided into 1,04,000 equity shares of Rs. 100/- each and 1,000 preference shares of Rs. 100/- each. The issued share capital of the first transferor company is Rs. 94,00,000/- divided into 96,000 equity shares of Rs. 100/- each fully paid up. The subscribed share capital of the first transferor company is Rs. 28,40,000/- divided into 28,400 equity shares of Rs. 100/- each fully paid up. The called up and paid up share capital of the first transferor company is Rs. 21,40,000/- divided into 21,400 equity shares of Rs. 100/- each fully paid up.
- The Authorized Capital of the Second Transferor Company is Rs. 100,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. The issued share capital of the second transferor company is Rs. 71,00,000/- divided into 7,10,000 equity shares of Rs. 10/- each fully paid up. The subscribed share capital of the second transferor company is Rs. 46,00,000/- divided into 4,60,000 equity shares of Rs. 10/- each fully paid up.
- The Authorized Capital of the Third Transferor Company is Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. The issued, subscribed and paid up share capital of the second transferor company is Rs. 50,00,000/- divided into 5,00,000 equity shares of Rs. 10/- each.

PART III

SCHEME

1. TRANSFER & VESTING

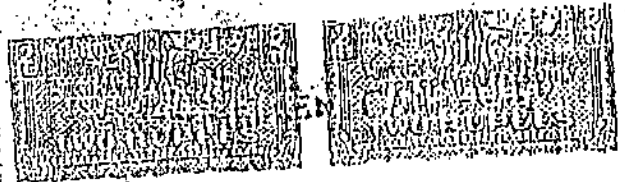
- 1.1. With effect from the transfer date, the undertaking of the TRANSFEROR COMPANIES shall without further act done be deemed to be transferred to and be vested or deemed to be vested in the TRANSFEREE COMPANY pursuant to section 194(2) of the Act subject to all charges, liens, mortgages, liens, if any, then affecting the same or any part thereof.
- 1.2. It is clarified that this shall not in any way affect the securities of the secured creditors of the transferor companies.
- 1.3. If any proceedings by or against the TRANSFEROR COMPANIES or any of them be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertakings of the TRANSFEROR COMPANIES, and the same may be continued, prosecuted and enforced by or against the TRANSFEREE COMPANY as if would be or might have been continued, prosecuted and enforced by or against the TRANSFEROR COMPANIES if this scheme had not been made.



The transfer and vesting of properties and liabilities under clause 1.1. hereof and the continuance of the proceedings by or against the TRANSFEREE COMPANY under clause 1.3. hereof shall not affect any transaction or contract already concluded by the TRANSFEROR COMPANIES on and after the transfer date to the end and intent that the TRANSFEREE COMPANY accepts and adopts all acts, deeds and things done and executed by or on behalf of the TRANSFEROR COMPANIES as acts, deeds and things done and executed by or on behalf of the TRANSFEREE COMPANY.

Subject to other provisions contained in this scheme, all contracts, deeds, bonds, agreements, and other documents and instruments of whatsoever nature to which the TRANSFEROR COMPANIES are party, subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favour of the TRANSFEREE COMPANY and may be enforced as fully and effectively as if instead of the TRANSFEROR COMPANIES, the TRANSFEREE COMPANY had been a party thereto.

(Signature)
 Chairman, Madhya Pradesh
 Jabalpur





All the employees of the TRANSFERRED COMPANY shall receive the benefits of the TRANSFERRED COMPANY with full enjoyment of wages and shall be eligible to the same benefits as allowed by the TRANSFERRED COMPANY with no delay whatsoever in their said enjoyment.

1. SANCTION OF SCHEME:

2.1 The transferor company and the transferee company shall jointly make separate respective applications before the Hon'ble High Courts in New York and before the Hon'ble High Courts of Madhya Pradesh for sanction of the scheme.

2.2 The transferee company, if so required, shall initially increase by authorized share capital for the purpose above by the shareholders of the transferee companies in terms of this scheme.

2.3 The scheme shall become effective and binding upon all persons who effect the Transfer due

a) Upon the scheme being approved by separate majority of the shareholders of the TRANSFERRED COMPANIES and the TRANSFERRED COMPANY and thereafter sanctioned by the Hon'ble Madhya High Court and the Hon'ble Madhya Pradesh High Court

b) The receipted copies of the order of the said Hon'ble High Courts concerning the scheme of amalgamation is filed with the respective Registrars of Companies, West Bengal and Madhya Pradesh and

c) The transferee company, increasing its authorized capital suitably so as to be in a position to issue and allot shares to the shareholders of the transferee companies under this scheme.

2.4 With effect from the transfer date and upto and including the effective date

a) The TRANSFERRED COMPANIES shall carry on and be deemed to have carried on their respective businesses and activities and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties for and on account of and in trust for the TRANSFERRED COMPANY.

b) All profits or incomes accruing or arising to the TRANSFERRED COMPANIES or expenditure or losses arising or incurred by the TRANSFERRED COMPANIES shall for all purposes be treated and be deemed to be and accrue as the profits or losses, or expenditure or losses, as the case may be, of the TRANSFERRED COMPANY.

2.5 The Board of Directors of the TRANSFERRED COMPANY may exercise on behalf of all concerned to any modification in this scheme or to any condition which the Hon'ble High Courts or any other authority may impose and the said Board of Directors may do all such acts, deeds, and things as it may, in its sole discretion, think fit for the purpose of carrying out and implementing this scheme.

2.6 Upon the effective date neither the TRANSFERRED COMPANY nor the TRANSFERRED COMPANIES shall issue or alter any further shares either by way of right shares or bonus shares or otherwise or change the terms or read up capital of any of the companies in any manner.

3. CONSOLIDATION:

3.1 Immediately after effective date and transfer and until placed as stipulated under clause 1 (iv) of

From: [Signature]
[Handwritten notes and scribbles]

a) The TRANSFEREE COMPANY shall without further act, deed or application, issue and allot to every Shareholder in the FIRST TRANSFEROR COMPANY 3 (three) Equity Shares of Rs 10/- each credited as fully paid up in the transferee company for every 1 (one) Equity Share of Rs 10/- each fully paid up and held by such Shareholder in the FIRST TRANSFEROR COMPANY.

b) The TRANSFEREE COMPANY shall without further act, deed or application, issue and allot to every Shareholder in the SECOND TRANSFEROR COMPANY 3 (three) Equity Shares of Rs 10/- each credited as fully paid up in the transferee company for every 1 (one) Equity Share of Rs 10/- each fully paid up and held by such Shareholder in the SECOND TRANSFEROR COMPANY.

c) The TRANSFEREE COMPANY shall without further act, deed or application, issue and allot to every Shareholder in the THIRD TRANSFEROR COMPANY 2 (two) Equity Shares of Rs 10/- each credited as fully paid up in the transferee company for every 1 (one) Equity Share of Rs 10/- each fully paid up and held by such Shareholder in the THIRD TRANSFEROR COMPANY.

d) All the Equity Shares to be issued and allotted to the Shareholders of the TRANSFEROR COMPANIES as aforesaid shall rank pari passu in all respects with the Equity Shares held by the issuing Shareholders of the TRANSFEREE COMPANY and shall be entitled to full dividend if any, from the transfer date.

e) All the Shareholders of the TRANSFEROR COMPANIES shall accept the Shares to be allotted as aforesaid in lieu of their Shareholdings in the TRANSFEROR COMPANIES.

f) Every Shareholder of each of the TRANSFEROR COMPANIES shall surrender to the TRANSFEREE COMPANY for cancellation of the shares certificate(s) in respect of shares held by him / her / it in the TRANSFEROR COMPANIES and take all steps to obtain from the TRANSFEREE COMPANY the shares to which he / she / it may be entitled to under sub clauses (a) to (c) hereof.

g) The shares held by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY and vice versa, if any, shall stand cancelled.

2.4 All the assets and liabilities of the TRANSFEROR COMPANIES shall be transferred at the book value.

An account shall be taken of all the assets and liabilities of the TRANSFEROR COMPANIES so transferred and the surplus so generated after deduction of the face value of capital to be issued under clause 2.1(a) above shall in the first instance be applied in payment reduction of the debt balance in the profit and loss account of the TRANSFEREE COMPANY. The remaining debit balance in the profit and loss account of the TRANSFEREE COMPANY shall also be adjusted and written off by correspondingly reducing the retention reserve of the TRANSFEREE COMPANY. Any surplus available thereafter with the TRANSFEREE COMPANY shall form the General Reserve and shall be treated as Free Reserve and the Transferee Company shall be entitled to if so resolved by it to issue Bonus Shares to its Shareholders therefrom.

2.5 The TRANSFEREE COMPANY shall pay all the costs, charges and expenses of and incidental to this scheme.

4. MISCELLANEOUS

4.1 On the effective date, the TRANSFEROR COMPANIES shall stand dissolved without winding-up.

4.2 Once after the effective date if any of the TRANSFEREE COMPANY shall remain and stand HINDUSTAN SPALC LIMITED and for this purpose the TRANSFEREE COMPANY shall be in liberty to make necessary appointment to the Registrar of Companies West Bengal immediately after the issue of this scheme.



Additional Registrar,
Registrar of Companies, West Bengal
Jabalpur





Immediately after the effective date the Banking Account of the TRANSFEROR COMPANIES shall be opened by the Board of directors of the TRANSFEREE COMPANY. The name of all such banking account shall also stand changed to the name of the TRANSFEREE COMPANY and notwithstanding such change in the name, the TRANSFEREE COMPANY shall be entitled to deposit and encash all account pass or cheques and negotiate instruments issued in the name of the TRANSFEROR COMPANIES by operating such Banking Account.

A. C. S. P. U. R.
 Assistant Registrar,
 High Court of Madhya Pradesh,
 JABALPUR.

TRUID COPY
 High Court of Madhya Pradesh
 JABALPUR

GRPI-5-14-7-92

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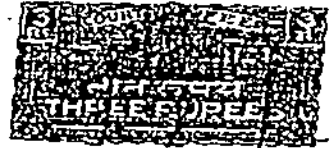
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Applications received on	Applicant told to appear on	Applicant appeared on	Application (with or without further or correct particulars) sent to record-room	Applications received (with or without record for further or correct particulars on	Applicant given notice for further or correct particulars on	Applicant given notice for further funds on	Notice in column (6) or (7) complied with on	Copy ready on	Copy delivered or sent on	Court-fee realized
19/12/1971	20/12/1971	19/12/1971					17/12/1971	19/12/1971	19/12/1971	19/12/1971

Copyist

Comptroller

Head Copyist

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44-11 $\frac{1}{2000}$

Company Petition no. 580 of 1997

connected with

Company Application no. 661 of 1997

In the High Court at Calcutta

Original Jurisdiction

President of the Union of India

The Hon'ble Mr. Justice
P. N. Chandrasekhara Iyer

In the Matter of

The Companies Act, 1956

And

In the Matter of

An application under Section
391(2) and 394 of the said Act;

And

In the Matter of

1. Hindusthan Sails Limited, a
Company incorporated under
the Companies Act, 1956 and
having its Registered Office at
8/1, Dal Bazar Street, Calcutta
700001, within the jurisdiction
aforesaid.

- Transferor Company

And

In the Matter of

2. Manakia Crosses Limited, a
Company incorporated under the
provisions of the Companies Act,
1956, and having its Registered
Office at 8/1, Dal Bazar Street,
Calcutta - 700001 within the
jurisdiction aforesaid.

- First Transferor Company

3. Manakia Chozars Limited, a
Company incorporated under the
provisions of the Companies Act,
1956, and having its Registered
Office at 8/1, Dal Bazar Street,
Calcutta - 700001 within the
jurisdiction aforesaid.

- Second Transferor Company

1-9

4.

4. Kunststoff Polymers Limited, a company incorporated under the provisions of the Companies Act, 1956, and having its Registered Office at E-1/73, Sreena Colony, Bhubaneswar - 751016 within the State of Madhya Pradesh outside the jurisdiction of the court.

Third Transferor Company

--- Petitioners

The above petitioners coming on for hearing on this day after reading the said petition the order dated the twentieth day of November in the year one thousand nine hundred and ninety seven whereby the above named petitioners no. 1 Hindustan Seals Ltd. (hereinafter referred to as the said transferee company), the above named petitioner no. 2 Manakia Bros Ltd (hereinafter referred to as the said transferee company no. 1), the above named petitioner no. 3 Manakia Brothers Ltd (hereinafter referred to as the said transferee company no. 2) were ordered to convene separate meetings of the Shareholders of the said transferee companies no. 1 and the said transferee company for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Arrangement for Amalgamation of the said transferee companies no. 1, 2 and the petitioner no. 4 Kunststoff Polymers Ltd (hereinafter referred to as the said transferee company no. 3) with the said transferee company and approved to the affidavit of Mahabir Prasad Agarwal filed on the seventeenth day of November in the year one thousand nine hundred and ninety seven. The 'Prakash Express' and the 'Janasatta' both dated the twenty eighth day of November in the year one thousand nine hundred and ninety seven each contained the advertisement of the said meetings convened at the said meetings directed to be held by the order dated the twentieth day of November in the year one thousand nine hundred and ninety seven. The affidavit of Mahabir Prasad Agarwal filed on the twenty second day of December in the

year

18

...with charges made affecting
the name of
2. That all ... and obligations of the
... 1953, be transferred from
... further referred to the
... and accordingly the name shall
... of the companies that 1954
... the limitations and
... of the said business form
3. That ... and appeals and
... company
... by against
...
4. That ... is hereby granted to
... the records of the
... within a period
... this court
... within
... the date of the order for
... by the
... and
5. That ... 1953 within
... from the date of obtaining a
... certified copy
... the Register of Com-
... and also the Register of Compa-
... for registration
... attached to the court
6. That ... to section 370 (1)
... 1954 pursuant to the order
... within a period of six weeks
...
7. That ... of this court
... by
... for
... after filing the said report
... and
... is hereby granted to
... to apply for dissolution
without

10-18)

12

- without winding up of the said transfer company
- nos. 132 after filing of the said report by the
- said Official Liquidator, and
- 9. That any person interested shall be at liberty
- to apply to the Court in the above matter for such
- directions as may be necessary; and
- 10. That the petitioner or companies do pay to the
- Central Government the costs of and incidental
- to this application amounting to one hundred Gold
- Mohurs; and
- 11. That the necessary copy of the said order made by
- the Central Government shall be filed with the said
- liquidator; and
- 12. That all parties do not sue copy of the minutes
- of this order signed by an officer of the court
- being served on them.

That we the undersigned being Chief Justice and
 Justice of the said High Court do hereby certify that
 the said order of the Central Government is a true and
 correct copy of the original as the same is contained in
 the records of the said High Court.

Kanada
 S. Bhat

Subscribed and sworn to
 5-1-1914

16

Schedule of Assets proposed to
 Scheme of Amalgamation of
 Monaksha Crocus Limited
 and
 Monaksha Crocus Limited
 and
 Monaksha Crocus Limited
 and
 Monaksha Crocus Limited

Definitions

For the purpose of this scheme

1. The 'Transferor Company' means Hindustan Scale Division, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at No. 8/1, Dal Bazar, Calcutta - 700001, within the State of West Bengal.
2. The 'Transferee Company' means Monaksha Crocus Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at no. 8/1, Dal Bazar, Calcutta - 700001, within the jurisdiction of the court.

The 'Special Dividend' means Monaksha Crocus Ltd. Special Dividend, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at no. 8/1, Dal Bazar, Calcutta - 700001, within the jurisdiction of the court.

The 'Third Party Firm' means Kunststoff Polymers Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at no. 46/2, A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, Pradip, Calcutta, within the jurisdiction of the court.

3. 'Transferor' means the 1st day of April, 1987.
4. 'Effective Date' means the date on which all the conditions, stipulations, and requirements, contained in clause 1 of the Scheme has been complied with.
5. 'The Act' means the Companies Act, 1956.
6. 'Underlying Assets of Transferor Company' means and includes:
 - a) All the properties, assets and liabilities of the Transferor Company as immediately before the amalgamation.

deeds and things done and executed by or on behalf of the Transferor Companies as aforesaid, deeds and things done and executed by or on behalf of the transferee company.

15. Subject to the provisions contained in this scheme all contracts, agreements, arrangements, and other documents and instruments which are or shall be in force to which the Transferor Companies are or shall be parties, subscribers or having effect in relation to the amalgamation shall remain in full force and effect and shall be enforced as fully and effectually as if they were the contracts, agreements, the Transferor Companies, the transferee company or a party thereto.

16. All the assets and liabilities of the Transferor Companies shall become the assets and liabilities of the transferee company with full continuity of ownership and shall be eligible to the statutory benefit as if they were the assets and liabilities of the transferee company without any adverse impact on the statutory entitlement.

2. JANESON

21. The Transferor Companies and the transferee company shall jointly and severally make respective applications before the Honble High Court and also before the Honble High Court for the sanction of the order of amalgamation.

22. The transferee company, if so required, shall increase its authorized capital for allotting shares to the shareholders of the Transferor Companies in terms of this scheme.

23. The amalgamation scheme, effective and transfers shall be deemed to have taken place with effect from the Transfer date.

a) Upon the amalgamation approved by requisite majority of the shareholders of the Transferor Companies and the Transferor Companies and thereafter sanctioned by the Honble High Court and the Honble Madhya Pradesh High Court.

b) The copy of the order of the said Honble High Court and the scheme of amalgamation is filed with the respective Registrars of Companies, West Bengal and Madhya Pradesh; and

c) The transferee company increasing its authorized capital and being in a position to issue and allot shares

to the plan... the... companies under...

2.4. All... for date and date and...

2.5. The... shall carry on and be deemed... businesses and... held and stand... possessed of all... in amount of and in...

2.6. All... or arising to the Trans-... losses arising or... shall for all purpo-... arising on the... or losses, as the case...

2.7. The... shall... any modification to... the Shareholders... and the Board... things and deed as... fit for the purpose of... affirming this scheme.

2.8. The... shall issue or allot any... or bonus... or paid up... in any manner.

3. consideration
3.1. In... and transfers taking... these:-

a) The... shall without further act... to every shareholder... 5 (five) equity shares... fully paid up in the transferee... equity shares of Rs.100/- each... by each shareholder in the First-...

b) The... shall without further act... to every shareholder in... 3 (three) equity shares of...

Rs.

Rs. 10/- each as stated, are fully paid up in the transferee company for every 5 (five) equity shares of Rs. 10/- each fully paid up and held by each shareholder in the Transferor Company.

c) The Transferee Company shall without further act, deed or application to the court allot to every shareholder in the Transferor Company, 2 (two) equity shares of Rs. 10/- each, convertible as fully paid up in the transferee company for every 1 (one) equity share of Rs. 40/- each, fully paid up and held by each shareholder in the Transferor Company.

d) All the shares to be issued and allotted to the shareholders of the Transferor Companies as aforesaid shall mark for payment in all respects with the equity shares held by the equity shareholders of the Transferor Company and shall be entitled to full dividend of 5% from the book value.

e) All the shares held by the Transferor Companies shall except the shares to be allotted as aforesaid in lieu of their shareholdings in the Transferor Companies.

f) Every shareholder of each of the Transferor Companies shall sign a request to the Transferee Company for cancellation of the shares held by him in the Transferor Companies and take all steps to obtain from the Transferor Company the shares to which he is entitled to under sub-clause (c) & (d) hereof.

(g) The shares held by the Transferor Companies in the Transferor Company and vice versa, if any, shall stand cancelled.

3.2.1. All the assets and liabilities of the Transferor Companies shall be transferred at the book value.

3.3. An account shall be taken of all the assets and liabilities of the Transferor Companies as transferred and the surplus as revealed after deducting the face value of capital to be issued under clause 3.1(c) above shall in the first instance be applied in provision for reduction of the debit balance in the profit and loss account of the Transferor Company. The remaining debit balance in the profit and loss account of the Transferor Company shall also be adjusted and written off by correspondingly reducing the valuation reserve of the Transferor Company. Any surplus available thereafter with the Transferor Company shall form the General Reserve and shall be

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Final

located on Force ... the Transforce Company shall be entitled to ... by the issue Bonus Shares to its shareholders.

3.4. The Transforce Company shall pay all the costs, charges and expenses ... to this scheme.

4. MISCELLANEOUS

- 4.1. On the effective date, the Transforce Companies shall stand dissolved ...
- 4.2. On the effective date the name of the Transforce Company ... shall be altered ... to the Registrar of Companies ... after sanction of this scheme.
- 4.3. From the effective date the Banking Accounts ... shall be operated by the Transforce Company. The name of all such accounts ... shall also be changed to the name of the Transforce Company and notwithstanding such change ... the Transforce Company shall be entitled to ... all account payee cheques and ... issued in the name of the Transforce Company by operating such Banking Accounts.

[Signature]
 Joint Registrar
[Signature]

... referred to ...
 of the First Transforce Company.

PART - I

(Description of immovable properties of the First Transforce Company)

- a. Land ... at the factory of the First Transforce Company at Hyderabad Rs. 88,633.00
- b. Land ... at the factory of the First Transforce Company at Silvassa Rs. 910,723.00
- c. Plant ... at the Hyderabad Factory Rs. 19,762,216.33
- d. Plant ... at the Silvassa Factory Rs. 60,206,759.07

PART - II

(Description of movable properties of the First Transforce Company)

No. 1

PART III

11-59

PART - I

(Description of all assets, claims, liabilities and other assets of The First Transamerica Company)

- a. Office equipment, furniture and fittings
At the St. Louis factory Rs. 341,185-23
- b. Office equipment, furniture and fittings
At the St. Louis factory Rs. 1,432,095-50
- c. Stocks, Debentures and other securities Rs. 447,050-00
- d. Stocks at St. Louis factory Rs. 9,191,485-13
- e. Stocks at St. Louis factory Rs. 45,241,864-71
- f. Cash balances with banks Rs. 10,476,293-45
- g. Cash in hand Rs. 306,967-38

Schedule of Assets of American Chemical

The Second Transamerica Company

PART - I

(Description of fixed assets of The Second Transamerica Company)

- a. Land and buildings at the factory of the
Second Transamerica Company at Mandi-doot Rs. 7,731,633-00
- b. Plant and machinery at the factory Rs. 2,657,898-65
- c. Electrical installations at Mandi-doot Rs. 1,175,832-43
- d. Buildings at the factory Rs. 863,578-67
- e. Company car Rs. 945,378-55
- f. Vehicles Rs. 205,325-50

PART - II

(Description of the schedule properties of The Second Transamerica Company)

IV:1

PART - III

(Description of all assets, claims, liabilities and other assets of The Third Transamerica Company)

- a. Office equipment, furniture and fittings
At the Mandi-doot factory Rs. 1,327,706-25
- b. Stocks, Debentures and other securities Rs. 389,468-00
- c. Stocks at Mandi-doot factory Rs. 43,517,801-67
- d. Cash balances with Banks Rs. 8,501,463-73
- e. Cash in hand Rs. 27,078-73

Schedule of Assets of Kunststoffe Polymers Ltd

The Third Transamerica Company

PART - I

(Description of fixed assets of The Third Transamerica Company)

13-89

- a. Land and Buildings at the factory of the Third Trans Form at Mandi Indrapur Rs. 2,967,519-61
- g. Plant and machinery at the factory Rs. 14,277,586-47
- h. Electrical machinery at Mandi Indrapur Rs. 842,983-12
- i. Generator Rs. 625,927-27
- j. Weighing Scale and other factory equipment at Mandi Indrapur factory Rs. 212,237-96
- k. Vehicles Rs. 332,608-72

PART - II

(Description of unseized properties of the Third Trans-form Company)

Part - III

PART - III

(Description of the 10 bars, debentures and other assets of the Third Trans-form Company)

- a. Office furniture, stationery and fittings at the Mandi Indrapur factory. Rs. 452,153-16
- b. 5 Shares, Debentures and other securities Rs. 100,000-00
- g. Stock at Mandi Indrapur factory Rs. 14,150,761-63
- h. Cash balance at Bank Rs. 65,333-56
- i. Cash in hand Rs. 1,173,883-37

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For Registrar
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Company Petition No.190 of 2006

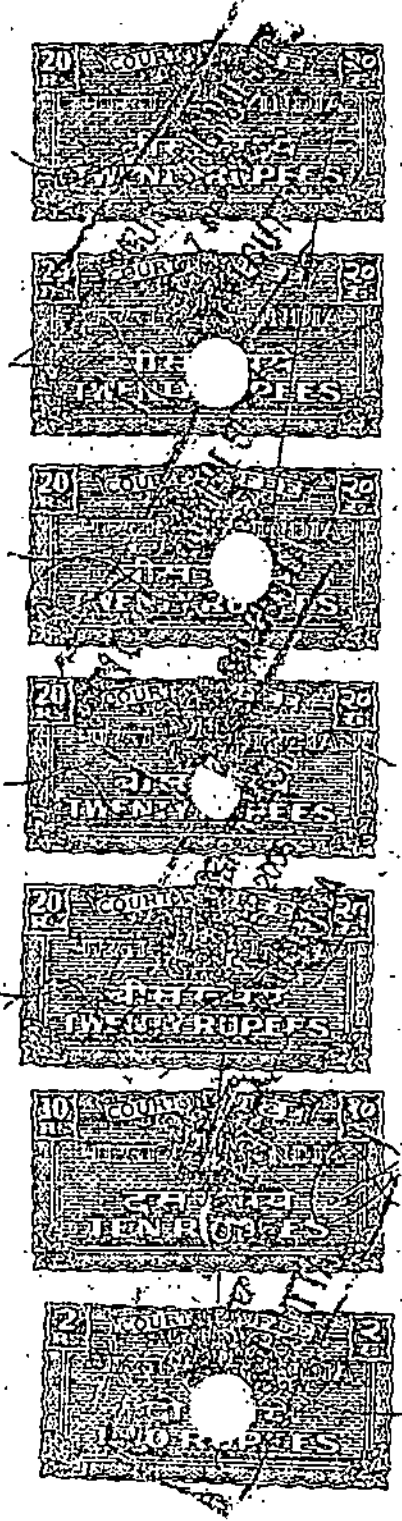
Connected With

Company Application No.185 of 2006

In the High Court at Calcutta

Original Jurisdiction

14-7-9/2006



In the Matter of :

The Companies Act, 1956.

And

In the Matter of :

An application under Sections 391(2) and 394 of the said Act.

And

In the Matter of :

Spark Exports Limited, a Company incorporated under the Companies Act, 1956, having its registered office at P-256, Purna Das Road, Kolkata 700 029, within the aforesaid jurisdiction.

And

Paramount Containers Limited, a Company incorporated under the Companies Act, 1956, having its registered office at 10/1/1, Guru Prasad Ghosh Lane, Kolkata 700 013; within the aforesaid jurisdiction.

And

Manaksia Limited, a Company incorporated under the Companies Act, 1956, having its registered office at 8/1, Lal Bazar Street, 3rd Floor, Kolkata 700 001, within the aforesaid jurisdiction.

1. Spark Exports Limited
2. Paramount Containers Limited
3. Manaksia Limited

..... Petitioners.

Company Petition No. 190

No. of 2006

Company Application No. 185

No. of 2006

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

President of the Union of India

In the Matter of
The Companies Act, 1956

And

In the Matter of
An application under Sections 391(a)
and 394 of the said Act.

And

In the Matter of
Spark Exports Limited, a Company
incorporated under the Companies
Act, 1956, having its registered
office at P. 256, Purasdas Road,
Kolkata 700029, within the afore-
said jurisdiction

And

Paramount Containers Limited,
a Company incorporated under
the Companies Act, 1956, having
its registered office at 10/11,
Gurus Prasad Ghosh Lane, Kolkata
700013, within the aforesaid -
jurisdiction

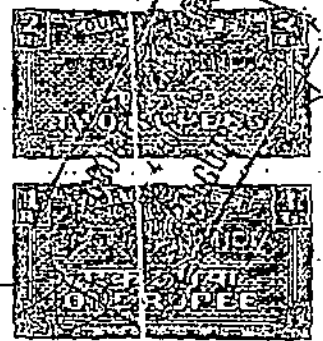
And

Manakzin Limited, a Company
incorporated under the Compa-
nies Act, 1956 having its regis-
tered office at 8/1, Lal Bazar
Street, 3rd Floor, Kolkata
700001, within the aforesaid
jurisdiction

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4/8/06

2-31-8
2006

The Honourable Mr. Justice
Sohan Kumar Ghosh



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11. That the clause No 11.3 of the said scheme is modified to read as follows:-
"The said transfer company shall pay to the Reserve Bank of India on its share capital as invested under -

clause 11.3 of the scheme, and
12. That the clause No 12.3 and 12.4 of the said scheme is modified to the extent that any difference/ reserve arising out of the scheme of amalgamation shall be held as 'Amalgamation Reserve' and as 'General Reserve' and
13. That the said companies do pay to the Central Government the cost of an incident in this application
addressed to the Central Gold Refinery; and

14. That the letter of the Central Government bearing No. PD/ 713761/391(2)/394/L/06 dated 14th day of July in the year 1966 shall be filed as of records having
and
15. That the Company Petition No. 196 of 2006 do stand dismissed -
passed accordingly.

Witness Mr. V. S. Srinivasan Chief Justice at Calcutta
afforded the second day of August in the year 1966
and on

Kolkata
R.N. Banerjee
Secretary for the
Central Government.

30.08.2006
The Registrar
Secy. to the Govt.

Schedule 9 above referred to

Scheme of Amalgamation

(Under sections 391 & 394 of the Companies Act, 1956)

of

Spark Exports Limited

And

Paramount Containers Limited

With

Manatiza Limited

PART - I

(Preliminary)

1. DEFINITIONS:

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- i. 'Act' means the Companies Act, 1956 or any amendment, modification or re-enactment thereof from time to time.
- ii. 'Appointed Date' means the 1st day of April, 2005.
- iii. 'Effective Date' means the last of the dates on which all the orders, sanctions, approvals, consents, conditions, matters or filings referred to in clause 15 hereof have been obtained or filed.
- iv. 'Scheme' means this Scheme of Amalgamation in its present form or with any modification (D) approved or directed by the Hon'ble High Court at Calcutta.
- v. 'SEL' means Spark Exports Limited, a company incorporated under the Act, having its registered office at P-256, Purna Das Road, Kolkata 700029.
- vi. 'PCL' means Paramount Containers Limited, a

company

by
dt.

Company incorporated under the Act having its registered office at 10/11, Ginn Road, Ghose Chandra, Kolkata - 700013.

ii. "Transferor Companies" means 561 and 1061 or any one of them as the context requires.

iii. "Transferor Company" means Manaksia Limited, a company incorporated under the provisions of the Act having its registered office at 8/1, Dal Bazar Street, 3rd Floor, Kolkata 700001.

iv. "Undertakings of the Transferor Companies" means and includes:

(a) All the properties, assets, rights and powers of the Transferor Companies; and

(b) All the debts, liabilities, duties and obligations of the Transferor Companies.

Without prejudice to the generality of the foregoing clause the said Undertakings shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, moveable or immovable, present or future, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situated including land, building, plant, and machinery, office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all licenses, trade marks, patents, copyrights, liberties, easements and advantages, property entitlements and other

for the

other quotas, including the benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits, exemptions and approvals of whatsoever nature if any, held applied for or so may be obtained hereafter by the Transferor Companies are entitled together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Companies.

* Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

2. SHARE CAPITAL:

The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Companies and the Transferee Company as on the date of approval of the Scheme by the Board of Directors of the said companies, i.e. 29th August, 2005, is as under:

a. SEL

<u>AUTHORIZED SHARE CAPITAL:</u>	(Rs)
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000/-
<u>ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL:</u>	
3,65,500 Equity Shares of Rs. 10/- each	36,55,000/-
10,000 Equity Shares of SEL are held by PCL.	

b. PCL

<u>AUTHORIZED SHARE CAPITAL:</u>	(Rs)
5,00,000 Equity Shares of Rs. 10/- each,	50,00,000/-
<u>ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL:</u>	
5,00,000 Equity Shares of Rs. 10/- each, fully paid up	50,00,000/-
24,000 Equity Shares of PCL are held by SEL	

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Transferree Company

AUTHORISED SHARE CAPITAL

(Rs)

1,10,00,000 Equity Shares of Rs. 10/- each 11,00,00,000/-

ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL:

1,05,46,440 Equity Shares of Rs. 10/- each fully paid up 10,54,64,400/-

15,58,500 Equity Shares of the Transferree Company were held by SEL. Another 17,89,400 Equity Shares of the Transferree Company are held by PCL.

3. OBJECTS AND REASONS:

a. The Transferree Company is a well established and diversified concern in the business of manufacture and sale of Aluminium Products including Aluminium sheets and Aluminium Alloy Ingots, Galvanised steel sheets, Packaging Products, including Roll on Polter Proof (ROPP) closures, Crown closures, Plastic closures, Metal containers, Printing Inks, Adhesives and Expanded Polyethylene films, and Mosquito Coils. The Transferree Company is the largest manufacturer of metal caps and closures in Asia and is also the largest manufacturer of mosquito coils in India. The Transferree Company is in the process of setting up a unit for manufacture of value added Aluminium Sheet Products at Waidia at an estimated project of Rs. 400 Crores. The businesses of the Transferree Company are on a sound footing and the Transferree Company has been exploring various plans and proposals for expanding its activities and raising resources required for implementing the same. The shares of the Transferree Company are listed on the Calcutta Stock Exchange but are not traded regularly at present.

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b. SEL is engaged in the business of manufacturing Aluminium Puffer Proof Closures, Mosquito Coil stands, and - designing and manufacturing of special purpose machines and tools. The entire production of Mosquito Coil stands of SEL is presently purchased by the Transjavee Company. Further the Transjavee Company also provides support to SEL for marketing its Aluminium Puffer Proof Closures. The shares of SEL are listed on the Delhi Stock Exchange but are not traded regularly.

c. PCL was incorporated with the main object, inter alia, of undertaking various and trading activities and is also duly authorised to undertake suitable manufacturing activity. PCL has not undertaken any manufacturing or trading activity so far. Further PCL has discontinued its business of toll dismounting but also not made any fresh investments consequent to dismounting of its financial business. PCL has been in the process of liquidating its investments. PCL has been looking at suitable proposals and opportunities for using its resources more profitably in suitable manufacturing business and restructuring its undertaking and activities accordingly. The shares of PCL are listed on the Uttar Pradesh Stock Exchange but are not traded regularly.

d. In the circumstances and for optimum utilisation of resources of PCL in the business of the Transjavee Company and for optimum running, growth and development of the business and activities of the Transjavee Companies and the Transjavee Company with their combined resources it is considered desirable and expedient to amalgamate

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the Transferor Companies with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.

e. In consideration of the amalgamation, the Transferee Company will issue and allot to the members of the Transferor Companies Preference Shares, convertible as fully paid up in the Transferee Company with an option to convert the same into Equity Shares as provided in the scheme.

The shares of the Transferor Companies and the Transferee Company not being regularly traded on the Stock Exchanges, such optionally convertible preference shares will provide appropriate liquidity options to the members of the Transferor Companies.

f. The Scheme is proposed to the advantage of the Transferor Companies and the Transferee Company and will have beneficial results for the said Companies, their shareholders and all concerned.

PART-III

(The Scheme)

4. TRANSFER OF UNDERTAKINGS:

4.1. With effect from the Appointed Date, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in this Scheme. Accordingly the Undertakings of the Transferor Companies shall, pursuant to the provisions contained in Section 394 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and transfer of vesting, stand transferred to and vest in or be deemed

to be transferred to and vest in the Transferee Company, as going concerns without any further act, deed, matter or thing (save as provided in clause 4.2 below) so as to become on and from the Appointed Date the undertakings of the Transferee Company.

4.2 It is expressly provided that in respect of such of the said assets as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.

4.3 All debts, liabilities, duties and obligations of the Transferor Companies shall also be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 394 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.

4.4 The transfer and vesting of the undertakings of the Transferor Companies, as aforesaid, shall be subject to the existing charges, mortgages and encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such charges, mortgages and/or encumbrances shall be confined only to the particular assets of the Transferor Companies or part thereof over which they are subsisting on transfer to and vesting of such assets in the Transferee Company and no such charges, mortgages, and/or encumbrances shall extend

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over or ally to any other assets) of the transferee company. Any reference in any security documents or arrangements to or which the transferor companies are (making) to any assets of the transferor companies shall be so construed to the same and extent that would prevail if that not existed, nor be deemed to extend, to any of the other assets) of the transferee company. Similarly, the transferee company shall not be required to create any additional security over assets acquired by it under this scheme for any loans, debentures, deposits or other financial assistance already available / to be available by it and the charges, mortgages, and/or encumbrances in respect of such indebtedness of the transferee company shall not extend or be deemed to extend or ally to the assets so acquired by the transferee company.

4.5. Subject to the other provisions of this scheme, all licenses, permissions, approvals, consents, registrations and other obligations or duties obtained by the transferor companies for their operations and/or to which the transferee companies are entitled to in terms of the various state laws and/or schemes of Union and the state governments, shall be available to and vest in the transferee company, so that any further authorized and shall be fully and solely available to the transferee company's concerned there with in favour of the transferee company, since the liabilities of the transferee companies will be transferred to and vest in the transferee company operating concerns and/or any bank or institution. In the operations thereof, the transferee company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations

registrations

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registrations and/or objection certificates and to carry on and continue the operations of the undertakings of the Transferor Companies, in the basis of the same upon this scheme becoming effective.

5. LEGAL PROCEEDINGS:

Suits, actions and proceedings of whatsoever nature, if any (hereinafter called "the proceedings") pending on the Effective Date, by or against the Transferor Companies, shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Companies, in the absence of the scheme.

6. CONTRACTS AND DEEDS:

6.1 All contracts, deeds, bonds, agreements, arrangements, licences, engagements and other instruments of whatsoever nature to which the Transferor Companies are parties or to the benefit of which the Transferor Companies may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereof.

The Transferee Company shall, if and to the extent required by law, enter into and/or issue and/or execute deeds, writings

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writings or confirmations, to give formal effect to the provisions of clause 6 and to the extent that the Transferor Companies are required, prior to the Effective Date to join in such deeds, writings or confirmations, the Transferee Company shall be entitled to join in such deeds, writings or confirmations instead of the Transferor Companies.

7. SAVING OF CONCLUDED TRANSACTIONS:-

The transfer of the undertakings of the Transferor Companies under clause 4 above, the continuance of the Proceedings under clause 5 above and the effectiveness of contracts and deeds under clause 6 above, shall not affect any transactions or the Proceedings already concluded by the Transferor Companies on or before the Effective Date and shall be deemed to have been done and executed on behalf of the Transferee Company.

8. EMPLOYEES:-

On and from the Effective Date:

8.1. All the employees of the Transferor Companies in service of the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without breaking or discontinuance or interruption in service.

8.2. The Provident Funds, Gratuity Funds, Superannuation Fund or any other fund or funds created or existing for the benefit of the employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including

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including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company.

8.3 The services of the employees of the Transferor Companies will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the Rules or Byelaws of the said Funds.

9. DISSOLUTION OF THE TRANSFEROR COMPANIES:

The Transferor Companies shall be dissolved without winding up in accordance with the provisions of Section 394 of the Act.

10. CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANIES:

With effect from the Appointed Date and upto the Effective Date.

10.1 The Transferor Companies shall carry on and be deemed to have carried on all their business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all their assets for and on account of and in trust for the Transferee Company.

10.2 The Transferor Companies shall carry on their business and activities with due diligence and business prudence and shall not, without the prior written consent of the Transferee Company, charge, mortgage, encumber or otherwise deal with or alienate their assets

or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, and except as already committed or planned as on the date of approval of the scheme by the Board of Directors of the Transferor Companies and the Transferee Company.

10.3 All profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.

11. ISSUE OF SHARES:

11.1 Upon the scheme coming into effect, and without any further application, act or deed.

11.1.1 The Transferee Company shall, in consideration of the amalgamation, issue and allot to the members of the Transferor Companies whose names shall appear in the Register of Members of the Transferor Companies on such date, (hereinafter referred to as the 'Record Date') as the Board of Directors of the Transferee Company or a committee thereof will determine, 5% optionally convertible non-accumulative Redeemable Preference Shares of Rs. 20/- each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the 'Preference Shares') in the following ratio:

(a)

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- (a) 2 (Two) Preference Shares of Rs. 20/- each for every 1 (one) Equity Share of Rs. 10/- each, fully paid-up held in S&L; and
- (b) 1 (one) Preference Share of Rs. 20/- each for every 1 (one) Equity Share of Rs. 10/- each, fully paid-up held in PCL.

11.1.2 Each of the Preference Shares to be issued and allotted by the Transferee Company as above shall be convertible at the option of the holders thereof into 1 (one) Equity Share of the Transferee Company at a premium of Rs. 10/- per share (hereinafter referred to as the "new Equity Shares") on the expiry of a period of three months from the date of allotment of such Preference Shares. Such option shall remain open and be exercisable by the shareholders within a period of 15 days from the date of allotment of the Preference Shares for which the Transferee Company shall send an option form to all the members of the Transferee Company along with the intimation of allotment of the Preference Shares. Such option forms and intimation shall be sent by the Transferee Company within a period of three days from the date of allotment of the Preference Shares. Preference Shares held by the members not exercising option of conversion as above shall be redeemed by the Transferee Company at par at the end 2 years from the date of allotment. The other terms and conditions of the Preference Shares shall be subject to the Memorandum and Articles of Association of the Transferee Company as amended by the Transferee Company from time to time. The new Equity Shares in the Transferee Company shall rank pari passu in all respects with the Equity Shares of the Transferee Company as existing on the date of conversion. Further such new Equity Shares shall, subject

1. applicable regulations, be listed and/or admitted to trading on the relevant stock exchange(s) where the existing Equity shares of the Transferor Company are listed and/or admitted to trading.

11.1.3 All Equity shares held by the Transferor Companies inter-se and all Equity shares held by the Transferor Companies in the Transferee Company shall stand cancelled. In lieu of such Equity shares, no New Preference shares of Equity shares in the Transferee Company shall be issued to any persons whatsoever.

11.2 Notwithstanding anything to the contrary contained in this Scheme, upon the New Preference shares in the Transferee Company being issued and allotted by it to the members of the Transferor Companies, the share certificates in relation to the Equity shares held them in the Transferor Companies shall stand cancelled. All the members of the Transferor Companies shall accept the Preference Shares to be allotted and issued to them as aforesaid in lieu of their shareholdings in the Transferor Companies in full and final satisfaction of all their claims.

11.3 Consequent to and as part of the amalgamation herein, the Authorized Share Capital of the Transferor Companies shall stand merged into and combined with the Authorized Share Capital of the Transferee Company upon the Scheme becoming effective without any further act or deed and without payment of any registration or filing fee on such combined Authorized share capital under Section 611 of the Act, the Transferor Companies and the Transferee Company having already paid such fees thereon. Accordingly, the Authorized Share Capital of the Transferee Company shall be a sum of Rs. 16,50,00,000/- Further, such resulting

Authorized

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Authorized share capital of Rs. 16,50,00,000/- shall stand altered and reclassified into 1,40,00,000 Equity Shares of Rs. 10/- each and 12,50,000 Preference Shares of Rs. 20/- each and, accordingly, existing clause v of the Memorandum of Association of the Transferee Company shall, upon the Scheme becoming effective and without any further act or deed, stand altered and substituted by the following new clause:

The Authorized Share Capital of the Company is Rs. 16,50,00,000/- (Rupees sixteen crores fifty lakhs only) divided into 1,40,00,000 Equity Shares of Rs. 10/- each and 12,50,000 Preference Shares of Rs. 20/- each; with the rights, privileges and conditions attaching hereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the Share Capital, for the time being, into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company subject to the Companies Act, 1956

12. ACCOUNTING.

12.1 On and from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, be required and except to the extent required otherwise by law, the reserves of the Transferor Companies shall be merged with the corresponding reserves of the Transferee Company.

12.2 All assets and liabilities, including reserves, of the Transferor Companies transferred to the Transferee Company

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14. APPROVALS AND MODIFICATIONS

14.1 The National Company does intend on the contract, may refer -
 Honorable High Court of Justice shall be considered in reference
 regarding any other event, references in this scheme to the
 referred before the National Company does intend, of 100
 does intend under section 108 of the Act, to make and/or
 such application shall, upon constitution of the National
 and other such other approvals, as required by law, any
 companies contract, winding up or liquidation and apply for
 of the scheme and for consequent dissolution of the Transferor
 Honorable High Court of Justice for sanction and carrying out -
 all reasonable disposal, make necessary applications to the
 the Transferor Company and the Transferor Companies shall, with

13. APPLICATIONS

13.1 on the basis of consistent accounting policy
 of the Transferor Company reflect the financial position
 force company to ensure that the financial statements
 specified and adjusted in General Reserve of the Trans-
 imposts of the Reserve till the Appointed Date will be
 the Transferor Companies and the Transferor Company, the
 13.4 In case of any difference in accounting policy between
 company.

13.3 The difference between the share capital of the Transferor
 companies and the amount recorded on additional share
 capital issued by the Transferor Company on amalgamation
 shall, subject to other provisions contained herein be
 adjusted against the General Reserve of the Transferor
 company.
 The difference between the share capital of the Transferor
 companies shall be recorded in the books of account
 of the Transferor Company at the book value recorded in
 under the scheme shall be recorded in the books of account

The Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are - empowered and authorised:

14.1 to assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble High Court at Calcutta and/or any authorities under law may deem fit to approve or direct or as may be deemed expedient or necessary; and

14.2 to settle all doubts or difficulties that may arise in carrying out the Scheme and to do and execute all acts, deeds, matters and things necessary, desirable or proper for furthering the Scheme into effect.

15. SCHEME CONDITIONAL UPON:

The Scheme is conditional upon and subject to;

15.1 Approval of the Scheme by the requisite majority of the members of the Transferor Companies and of the members of the Transferee Company;

15.2 Sanction of the Scheme by the Hon'ble High Court at Calcutta;

15.3 Such other sanctions and approvals including sanctions of any governmental or regulatory authority, as may be required by law in respect of the Scheme being obtained; and

15.4 The certified copies of the Order of the Hon'ble High Court at Calcutta referred to in Clause 15.2 above being filed with the Registrar of Companies, West Bengal.

Accordingly, the Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which all the orders, sanctions, approvals, consents, conditions, matters or filings referred to above have been obtained or filed.

16. COSTS, CHARGES AND EXPENSES.

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company. In the event the Scheme does not take effect or is discontinued for any reason whatsoever, said Company shall pay and bear their own costs.

17. RESIDUAL PROVISIONS:

17.1 On the approval of the Scheme by the members of the Transferor Companies and the members of the Transferee Company pursuant to Section 391 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Section 8(1-A) of the Statutory other provisions of the Act to the extent the same may be considered applicable.

17.2 In the event of the Scheme failing to take effect here-
by, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred in respect by the parties or their shareholders or creditors or employees or any other person.

17.3 If any doubt or difference or issue shall arise between the parties hereto or any of their shareholders, creditors, employees and/or any other person as to the construction hereof or as to any account, valuation or appointment to be taken or made of any asset or liability transferred under this Scheme or as to the accounting treatment there-
of or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr. P.D. Agarwal, Advocate of B. Old Post Office-street.

Kolkata

1/8/84

Kolkata 700061 whose decisions shall be final and binding on all concerned.

Subscribed
30.08.2006
For Registrar

Schedule 'B' above referred-
Schedule of Assets

of Spark Exports Limited ('SEL') as on the Affiliated Date
(April 1, 2005) to be transferred to Manasia Limited

Part-I

(Short description of Freehold Properties of SEL)

A. All those pieces and parcels of land measuring 8.74
hectare lying and being situated at District Bankura, P.S.
Banjara in Mouza Birsinghpur, bearing f.d. no. 44 C.S.
and R.S. Kh. nos. 2 and 16 L.P. Khushi, Khata nos. 79, 95,
90, 86, 84, 102, 96 etc., Plot no. 471 and classified as Gorkh
dayak Patil, being bounded hatted to the North by Purch-
ased land of Jashan Trading and Finance Limited,
to the South by Sabal Dibi Mouza; to the East by
land of Sant, Maya Rani Chatterjee) and to the West by
Village Road.

B. Factory shed having an area 24,000 square feet approx-
imately and Factory Building having an area of 1,800
square feet approximately.

Part-II

(Short description of leasehold Properties of SEL)

A. Office at P.D. 6 Armstrong Avenue, Bidhan Nagar, Durgapur
713 213 having an area of 1,400 square feet approximately

B. Office at P. 256, Purna Das Road, Kolkata 700029 having
an area of 750 square feet approximately and consisting

of

CA

of mezzanine floor and part of ground floor.

Part - III

(Short description of the stocks, shares, debentures and other choses in action of SBL)

Name of Body Corporate -	No. of Shares
Nishroj Traders (P) Ltd	50,000
AGR Capital Markets Ltd	30,000
Shree Rameshwar Singhar (P) Ltd	200,000

Schedule of Assets

of Paramount Containers Limited ("PCL") as on the Appointed Date (April 1, 2005) to be transferred to Manaksiz Limited.

Part - I

(Short description of Freehold Properties of PCL)

NIL

Part - II

(Short description of Leasehold Properties of PCL)

NIL

Part - III

(Short description of the stocks, shares, debentures and other choses in action of PCL)

Name of Body Corporate	No. of Shares
Maxwell Securities Ltd	47,500

by
me
30/08/06
Ext:
26
7-9-2006

Stamp 7.9.06

MBAC
7/9/06

Handwritten: 30-08-2006
For Registrar

Recd. a copy
Swapan Ray
Clerk to M/S. Khaitan & Co.
31.8.06

Received
a copy of order dt
2nd August of
Karnamulla Masal
ca. 19/06
Per A.V. Bhowmik

97

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C. P. No. 190 of 2006
Connected with
C. A. No. 185 of 2006

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

In the Matter of Companies Act, 1956

and

In the Matter of *Spark Exports Ltd*
vs *Ors*

Order

of the 2nd day of August 2006
Filed this 1st day of September 2006

18

S Bhattacharyya
Superintendent,

Company Matters Department.

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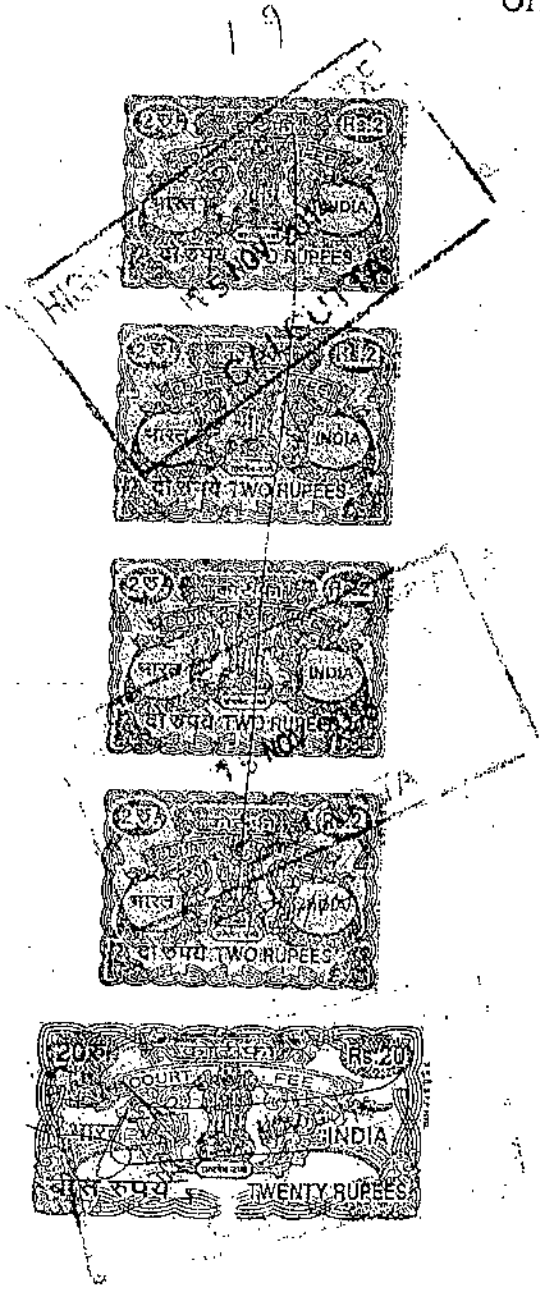
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Attorney

21-18-2014

C.A. No. 53 of 2014
C.P. No. 83 of 2014

IN THE HIGH COURT AT CALCUTTA
Original Jurisdiction



In the Matter of the Companies Act,
1956;

- And -

In the Matter of an application under
Sections 78; 101, 102 and 103 of the
said Act;

- And -

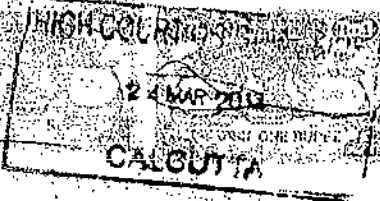
In the Matter of:

MANAKSIA LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office
at 8/1, Lal Bazar Street, Bikaner
Building, 3rd Floor, Kolkata-700 001
within the jurisdiction aforesaid.

Manaksia Ltd.

... Petitioner

248



Company Application 53 of 2014
Connected with
Company Petition No. 83 No. of 2014
Company Application No. of 20

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

31-12-2014

416
24/3/14

President of the Union of India

In the Matter of the Companies
Act, 1956;

- And -

In the matter of an application
under Sections 78, 101, 102 and
103 of the said Act;

The Honourable Mr. Justice

Patharya

- And -

In the matter of:
MANAKSIA LIMITED a Company
incorporated under the Companies
Act, 1956 and having its Registered
Office at 8/1, Lal Bazar Street,
Bikaner Building, 3rd Floor,
Kolkata - 700001 within the
jurisdiction aforesaid

Manaksia Ltd.

Petitioner

J. Das
H

- Upon -

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Upon reading on the part of the abovesaid Anushah Maheswari Limited (hereinafter referred to as the said applicant company) and the exhibits thereto and marked 'A', 'B', 'C', 'D', 'E', 'F' and 'G' respectively all filed on twenty ninth day of January in the year two thousand fourteen. And upon hearing Mr. Utpal Bose (Mr. P.K. Thunjhunwalla appearing with him) Advocate for the said applicant company and the affidavit of Anushah Maheswari affirmed on twenty fourth day of January in the year two thousand fourteen and the order on summons made herein and dated third day of February in the year two thousand fourteen whereby the compliance with the provisions of Section 101(2) of the Companies Act, 1956 was dispensed with in view of the submission made by the petitioner that the petition for confirmation of reduction of Securities Premium Account does not involve diminution of liability of any shareholder or payment to any shareholder as ~~payment to any shareholder~~ and upon reading on the part of the said applicant company an affidavit of Swapn Kumar Shit affirmed on fourth day of March in the year two thousand fourteen and the exhibit therein referred to and marked with letter "A" and upon reading the Business Standard and Sambad Pratidin both dated thirteenth day of February in the year two thousand fourteen respectively - each -

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S.M.

each containing the notice of the date of hearing of the petition. And since this petition has been filed for obtaining confirmation of this Court to the special resolution passed at the Extra Ordinary General Meeting of the said Manaksha Limited held on seventh day of July in the year two thousand fourteen for reduction of the Securities Premium Reserve Account in pursuance of the scheme of arrangement under Section 391 to 394 of the Companies Act 1956 for demerger of the undertakings of the said Manaksha Limited to four transferee companies and since by an order passed in Company Petition No. 92 of 2014 this Court has sanctioned the said scheme of arrangement;

This Court doth order:

1. That the special resolution passed at the Extra Ordinary General Meeting of the said Manaksha Limited held on seventh day of January in the year two thousand fourteen, for reduction of the Securities Premium Reserve Account from Rs. 189,83,55,789.57 (Rupees One hundred and eighty nine crores eighty three lakhs fifty five thousand seven hundred eighty nine and fifty seven paise) either fully or by such amount as may be required in pursuance of clause 7.2 of the scheme of arrangement under section 391-394 of the Companies Act 1956. for demerger of the undertakings of the Company and contained in Annexure "G" herein which reads as follows:

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10/11/14
P.B.
S.M.

Number on for Copy 258/17
 Date of the copy 13.11.14
 Date of the copy 15.11.14
 Date of the copy 18.11.14
 Date of delivery 19.11.14
 Date of handing over the copy to the applicant.

C.A. No. 503 of 2014
 Connected with
 C.P. No. 82 of 2014
 C.A. No. of 20

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

In the Matter of Companies Act, 1956

and

In the Matter of

Monsieur [Name]

Others

Superintendent,
 Company's Department
 High Court, O.S.
 Section Officer
 (Group-A Service)
 High Court, Original Side,
 Calcutta
 18/11/14
 18/11/14

of the Court, day of Dec 05, 2014
 Filed this day of Nov 15, 2014



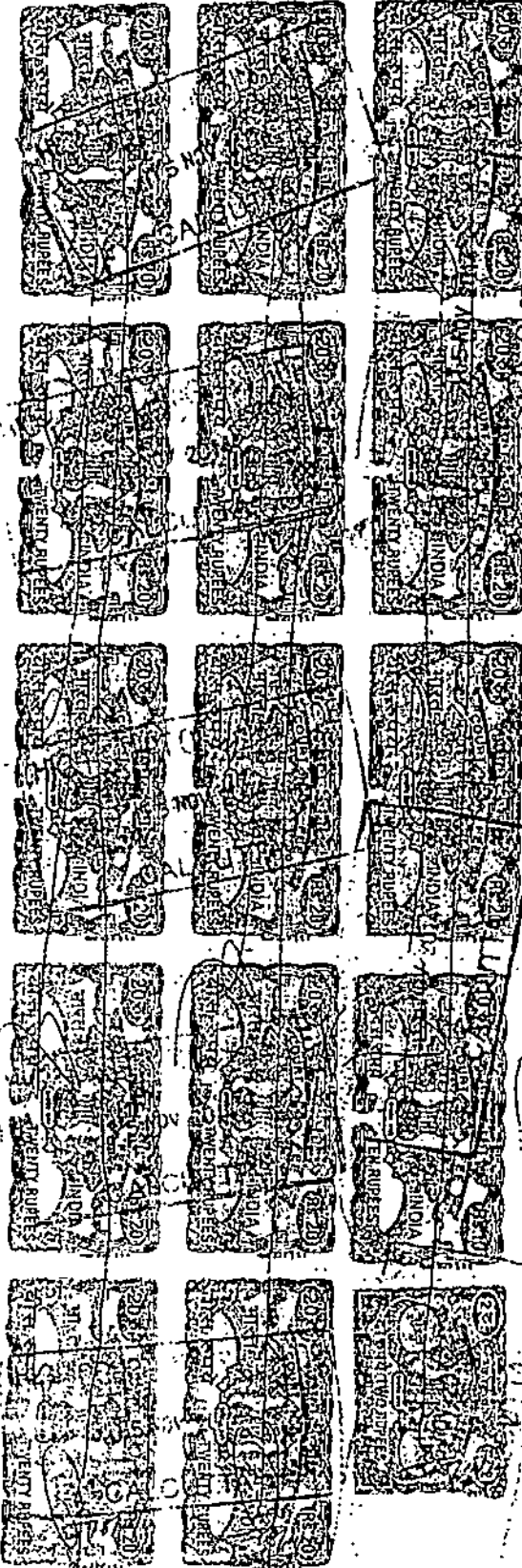
[Signature]
 Superintendent
 Company Matters Department

Jhingra & Co

Attorney

Company Petition No. 92 of 2014
Connected with
Company Application No. 397 of 2013
IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION

85-18-11/8014



In the Matter of the Companies Act, 1956;
And
In the Matter of :
An application under Sections 391(2) and
394 of the said Act ;

And
In the Matter of
MANAKSIA LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700 001 within the
jurisdiction aforesaid.

And
In the Matter of
MANAKSIA ALUMINIUM COMPANY
LIMITED a company incorporated under the
Companies Act, 1956 and having its
Registered Office at 8/1, Lal Bazar Street,
Bikaner Building, 3rd Floor, Kolkata-700
001 within the jurisdiction aforesaid.

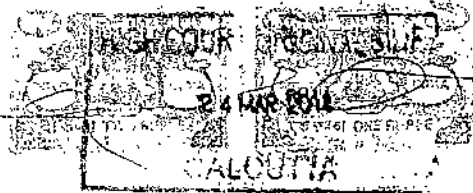
And
In the Matter of
MANAKSIA STEELS LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700001 within the
jurisdiction aforesaid.

And
In the matter of :
MANAKSIA COATED METALS &
INDUSTRIES LIMITED a company
incorporated under the Companies Act,
1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700 001 within the
jurisdiction aforesaid.

And
In the matter of :
MANAKSIA INDUSTRIES LIMITED a
company incorporated under the Companies
Act, 1956 and having its Registered Office at
8/1, Lal Bazar Street, Bikaner Building, 3rd
Floor, Kolkata-700 001 within the
jurisdiction aforesaid.

1. Manaksia Limited
2. Manaksia Aluminium Company Limited
3. Manaksia Steels Limited
4. Manaksia Coated Metals & Industries Limited
5. Manaksia Industries Limited

Petitioners



245

Company Petition No. 92 of 2014
connected with
Company Application No. 397 of 2013

A
28
2014

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

President of the Union of India

445
21/3/14

On the Matter of the
Companies Act, 1956

- And -

On the Matter of -
An application under
Sections 391 (2) and 394
of the said Act;

- And -

The Honourable Mr. Justice
Patheriya

Under Section 32-Adj, Case No.

1A

On the Matter of -

Certified that the full Stamp duty chargeable to the
instrument under the Indian Stamp Act, 1899 amounting to
Rs. 1943.09/- (Rupees one thousand nine hundred and
forty three and nine paise only) has been paid
under Challan No. 08 dated 05.09.14

Mamansia Limited, a com-
pany incorporated
under the Companies
Act 1956 and having its
registered office at
Lal Bazar street,
Bikaner Building, 3rd
Floor, Kolkata-700001,
within the jurisdiction
aforesaid.

Kolkata Collectorate,
21/3/14

Collector of Stamp Revenue
Kolkata
09/9/14

- And -

On the Matter of -
Mamansia Aluminium
company Limited, a
company incorporated
under the Companies
Act 1956 and having its -

-- Registered

STAMP DEPARTMENT
KOLKATA COLLECTORATE
Adj. Case No. 1A of 2014
Adjudication Fee Rs.5/- (Five) Paid
Under Section 31 of I.S. ACT 1899



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Registered office at
8/1, Lal Bazar Street,
Bikaner Building, 3rd
Floor, Kolkata-70001,
within the jurisdiction
aforesaid.

-And-

In the Matter of:-
Manaksia Steels Limited,
a company incorporated
under the Companies
Act, 1956 and having
its Registered office
at 8/1, Lal Bazar Street,
Bikaner Building, 3rd
Floor, Kolkata-70001,
within the jurisdiction
aforesaid.

-And-

In the Matter of:-
Manaksia Industries Limited
& Industries Corporation
a company incorporated
under the Companies
Act, 1956 and having its
Registered office at
8/1, Lal Bazar Street,
Bikaner Building, 3rd
Floor, Kolkata-70001,
within the jurisdiction
aforesaid.

-And-

In the Matter of:-
Manaksia Industries
Limited, a company
incorporated under the
Companies Act, 1956 and

-- having

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T.P.

having its Registered office at 811, Dal Bazar Street, Bikaner Building, 3rd Floor, Kolkata-700 081, within the jurisdiction aforesaid.

- 1) Manaksia Limited
- 2) Manaksia Aluminium Company Limited
- 3) Manaksia Steels Limited
- 4) Manaksia Coated Metals & Industries Limited
- 5) Manaksia Industries Limited

--- --- petitioners.

The above petition coming on for hearing on this day upon reading the said petition the order dated the thirtieth day of November in the year two thousand thirteen whereby the abovenamed petitioner company No. 1 Manaksia Limited (hereinafter referred to as the said transferee company) and the abovenamed petitioner company No. 2 Manaksia Aluminium Company Limited, the petitioner company No. 3 Manaksia Steels Limited, the petitioner company No. 4 Manaksia Coated Metals & Industries Limited, and the petitioner company No. 5 Manaksia Industries Limited (hereinafter collectively referred to as the said transferee companies) were ordered to convene separate meetings of their equity shareholders for the purpose of considering and if —



--thought

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thought fit, approving with or without modification the proposed scheme of a re-arrangement proposed to be made between the said transferee company and the said transferee companies and annexed to the Joint affidavit of Anubhav Maheswari, Minal Kanti-Pal, Smita Khaitan and Amit Chakraborty filed on the sixteenth day of August in the year, two thousand thirteen, the "Business Standard" and the "Sambad-Patridin" both dated the fifth day of December, in the year two thousand thirteen each containing the advertisement of the notices convening the said meetings directed to be held by the said order dated the thirteenth day of November, in the year two thousand thirteen the affidavit of Prasan-Ranjana Gupta and another affidavit of Partha Pratim Chatterjee both filed on the sixth day of January, in the year, two thousand fourteen showing the publications and despatch of the said notices convening the said meetings respectively the reports of the chairpersons of the said meetings dated the eighth day of January, in the year, two thousand fourteen and/or ninth day of January, in the year two thousand fourteen as to the result of the said meetings and Supplementary affidavits of the chairpersons appointed -



to hold the meetings of the respective said transferee companies all filed on the eighteenth day of February, in the year two thousand fourteen. And upon reading on the part of the said petitioner companies, an affidavit of Swapan Kumar Shit filed on the fifth day of March, in the year two thousand fourteen and the exhibits therein referred to And an affidavit of Anubhav Maheswari filed on the twenty fourth day of March, in the year two thousand fourteen and the exhibit thereto And upon reading on the part of the central Government an affidavit of Dr. Navrang Saini, Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata filed on the twenty fourth day of March, in the year two thousand fourteen and dated the third day of February, in the year two thousand fourteen And upon hearing Mr. Utpal Bose, Advocate for the said petitioner companies and Mr. Husn Ara Begum, Advocate for the central Government and it appearing from the said reports of the chairpersons that the proposed scheme of arrangement has been approved by the requisite majority of the equity shareholders of the said transferee companies and



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the said transferee company in accordance with law and since regarding the first among the three objections raised by the Central Government relating to existing charge by the parent company and creation of charge of demerger, it appears that this aspect has been dealt with by the applicant companies in the proposed scheme of arrangement and more specifically in clause 4.19 - which reads as follows:-

"4.19 If any Lender of the transferor company desires satisfaction or modification of its charge over the transferor company and recording of fresh charge with the Resulting companies as the case may be, then the transferor company and the concerned resulting company shall be obliged to file appropriate forms and returns with the Registrar of Companies and take all other steps as may be required or necessary for proper recording of such charge." and since this Hon'ble court is of the view that although the term used in the said clause 4.19 in the proposed scheme of arrangement is based on the desire of the lender of the said transferor company, it will be incumbent on the resulting company to create fresh charge and it will be for the transferor company to create fresh charge in favour of the resulting companies and record such fresh charge -



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.. With

with the authorities concerned and file necessary forms and return with the Registrar of Companies, West Bengal, and since the first objection is disposed of And since in respect of the second objection raised by the central Government with regard to convening of the meetings of all creditors, it appears that all the six secured creditors have given their respective no objection and in spite of publication no unsecured creditors has raised any objection in respect of the proposed scheme of arrangement, moreover the proposed scheme of arrangement is of the shareholders of the parent company and none of them has objected to the proposed scheme of arrangement Accordingly this - Honble court is of the opinion that the said second objection raised by the central Government can not be sustained and is rejected And since with regard to the third objection raised by the central Government in respect of giving of undertaking by the said transferee company with regard to the correctness of its audited financial balance statement of assets and liabilities to be transferred, this Honble court is of the view that such consent cannot be sought in view of the audited financial statement of Assets and liabilities of the said transferee company submitted



158
109.

to the Central Government and it is also made known to the shareholders of the said transferee company to which the shareholders have not raised any objection, therefore this Hon'ble court is of the opinion that to extract an undertaking in the form of consent by the Central Government is totally unwarranted and accordingly the third objection raised by the Central Government can also not be sustained and is rejected by this Hon'ble court.

This Hon'ble court doth hereby sanction the proposed scheme of arrangement as modified by the shareholders of the said petitioner's companies set forth in annexure 'B' of the petition herein and specified in the schedule 'A' hereto and doth hereby declare the same to be binding with effect from the first day of October, in the year two thousand thirteen (hereinafter referred to as the said Appointed Date) on the said transferee companies and the said transferee company and their respective shareholders and all concerned.

This court doth order:-

- ① That the Aluminium undertaking together with the powers, properties, rights and interests of the said -

Q.S. An.

---transferee

transferor company including those specified in the first, second and third parts under Group A of schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed to the said Manaksia Aluminium Company Limited and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and vest in the said Manaksia Aluminium Company Limited for all the estate and interest of the said transferor company therein but subject nevertheless to all charges now affecting the same, and.

(2) That the steel undertaking together with all property, rights, powers and interests of the said transferor company including those specified in the first, second and third part of under Group B of the schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed in Manaksia Steels Limited and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and vest in Manaksia Steels Limited for all the estate and interest of the said transferor company but subject

nevertheless.



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nevertheless to all charges now affecting the same; and

(3) That the CMMC undertaking together with all properties, rights powers and interests of the said transferee company including those specified in the first, second and third part under Group 'C' of the schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed in Manaksia Coated Metals & Industries Limited and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and vest in Manaksia Coated Metals & Industries Limited; for all the estate and interest of the said transferor company but subject nevertheless to all charges not affecting the same; and

(4) That the packaging undertaking together with all property, rights, powers and interests of the said transferor company including those specified in the first, second and third part under Group 'D' of the schedule 'B' hereto be transferred from the said appointed date and vest without further act or deed, in Manaksia Industries Limited and accordingly, the same-

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... shall



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and
 and duties of Manarksa Steel Limited
 referred to and become the liabilities
 394(2) of the Companies Act 1956 be trans-
 the same shall pursuant to section
 Manarksa Steel Limited and accordingly
 date without further act or deed to
 transferred from the said appointed
 of the said transferor company be
 relating to the steel undertaking
 (6) That all liabilities and duties

Aluminium company Limited, and
 referred to and of the said Manark-
 394(2) of the Companies Act 1956 be trans-
 name shall pursuant to section
 party Limited, and accordingly, the
 to the said Manarksa Aluminium com-
 date without further act or deed
 be transferred from the said appointed
 relating to the Aluminium undertak-
 (5) That all the liabilities and duties

attaching the same, and
 subject nevertheless to all charges now
 the said transferor company but
 free all the estate and interest of
 and West Manarksa Industries Limited,
 (companies) Act 1956 be transferred to
 shall pursuant to section 394(2) of the

(7) That all the liabilities and duties relating to the CMMC undertaking of the said transferor company be transferred from the said appointed date without further act or deed to Manakisa Coated Metals & Industries Limited and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of Manakisa Coated Metals & Industries Limited; and

(8) That all liabilities and duties relating to the packaging undertaking of the said transferor company be transferred from the said appointed date without further act or deed to Manakisa Industries Limited; and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of Manakisa Industries Limited; and

(9) That all proceedings and/or suits and/or appeals now pending by or against the said transferor company relating to the Aluminium undertaking shall be continued by or against —



--- Manakisa.

Handwritten initials and date: "K.P. 1/12/57".

Manakisia Aluminium Company Limited and relating to steel undertaking shall be continued by or against Manakisia Steels Limited and relating to the CMMC undertaking shall be continued by or against Manakisia Coated-Metals & Industries Limited and relating to the packaging undertaking shall be continued by or against the Manakisia Industries Limited; and

(10) That the said transferee companies do issue and allot their respective shares to the shareholders of the said transferee company in accordance with the said scheme of arrangement; and

(11) That leave be and the same is hereby granted to the said petitioner companies to file the schedule of assets of the said transferee company within a period of two weeks from the date hereof; and

(12) That the said transferee company and the said transferee company do within a period of thirty days from the date hereof cause the certified copy to be delivered to the Registrar of Companies, West Bengal for registration; and

(13) That any person interested will be at liberty to apply to this Honble court for any direction that may be necessary; and



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(14) That

- (14) That leave be and the same is hereby granted the petitioner companies to file the Schedule of Assets within two weeks hereof.
- (15) That in the event stamp duty has to be adjudicated, such stamp duty be adjudicated in accordance with law as existing on the date hereof and the said adjudication shall be made within four weeks from the date of receipt of this order; and
- (16) That at the time of levy of stamp duty, the said applicant companies will be given an opportunity of hearing; and
- (17) That in the event the said petitioner companies, supply a legible computerised print out of the scheme and the schedule of assets in acceptable form to the department, the concerned department will append such computerised print out, upon verification, to the certified copy of this order without insisting on a hand written copy thereof; and
- (18) That the said petitioner companies, do pay to the central Government its costs of and incidental to this application, assessed at two hundred Gold Mohurs; and
- (19) That company petition No. 92 of 2014 be and the same is hereby disposed of with the aforesaid directions.

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B.D.
P.S.A.



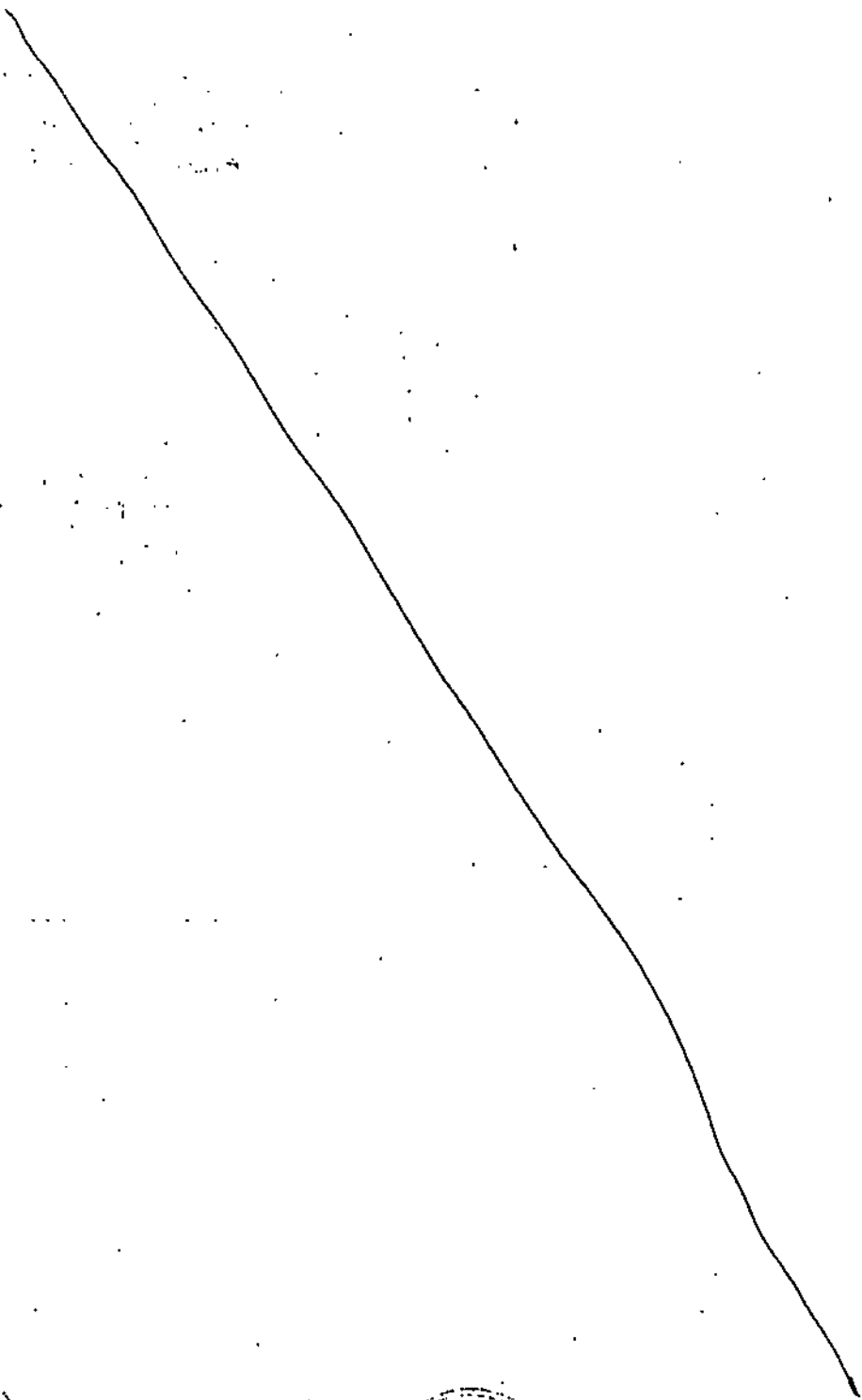
---Witness

Witness:- Mr. Arun Mishra, Chief Justice
at Calcutta, aforesaid the twenty fourth
day of March, in the year two thousand
fourteen.

Jhunjhunwalla & Co. --- Advocates.]
S. S. Sarkar - - - Advocate.]

K. S. Jit
23/04/14
For Registrar,
bm

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S. P.



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P. 16
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Schedule - "A" above referred to

**Scheme as modified by the shareholders of the petitioner
companies at the meetings held on 7 January 2014**

SCHEME OF ARRANGEMENT UNDER SECTIONS
391 TO 394 OF THE COMPANIES ACT, 1956
FOR DEMERGER OF THE UNDERTAKINGS
OF
MANAKSIA LIMITED
TO
MANAKSIA ALUMINIUM COMPANY LIMITED
AND
MANAKSIA STEELS LIMITED
AND
MANAKSIA COATED METALS & INDUSTRIES LIMITED
AND
MANAKSIA INDUSTRIES LIMITED

This Scheme is for demerger of various undertakings of Manaksia Limited and is contained in the following Parts:-

- (a) Part I contains Definitions ;
- (b) Part II contains Capital Structure of the Demerged Company and the Resulting Companies.
- (c) Part III relates to the Rationale behind the Scheme ;



- (d) Part IV relates to Transfer and Vesting of the Demerged Undertakings into the Resulting Companies ;
- (e) Part V relates to Issue of New Shares by the Resulting Companies ;
- (f) Part VI relates to the Promoters ;
- (g) Part VII relates of the Accounting Treatment ; and
- (h) Part VIII contains the General Terms and Conditions.

PART-I

1.0. DEFINITIONS AND INTERPRETATION

In this Scheme the following expressions, unless repugnant to or inconsistent with the meaning or context thereof shall have the meaning as assigned thereto:

- 1.1. "Act" means the Companies Act, 1956 including any statutory modifications, re-enactments or amendments thereof from time to time;
- 1.2. "Appointed Date" means 1st day of October 2013 or such other date as may be approved by the Hon'ble High Court.
- 1.3. "Book Value" means the value of the assets and liabilities of the Demerged Undertaking as appearing in the books of account of the Demerged Company;
- 1.4. "Demerged Company" or "Transferor Company" means Manaksia Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

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1.5. "Demerged Undertakings" means of Aluminium Undertaking, Steel Undertaking, CMMC Undertaking and Packaging Undertaking of the Demerged Company or any one or more of them as the context shall require.

1.6. "Aluminium Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in aluminium alloys, rolled products and also machinery and spares and includes the factories and establishments of the Transferor Company in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal and warehouses in the States of Andhra Pradesh, Kerala and Karnataka together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated, which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and

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avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;

- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking;
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.7. "Steel Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in steel and also machinery and spares and includes the factories and establishments of the Transferor Company for manufacturing steel and



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lying and situated in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former

B.D.

P.21
S.P.



customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;

- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking.
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- viii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.8. "CMMC" Undertaking means that part of the undertakings of the Transferor Company which is engaged in the business of manufacturing and dealing in Coated sheets and various Metal products and also Mosquito Coils and includes factories and establishments of the Transferor Company lying and situated in the District of Raisen in the State of Madhya Pradesh, in the District of Medak in the State of Andhra Pradesh, in the district of Kamrup in the State of Assam, in the District of Kutch in the State of Gujarat and in the District of Bankura in the State of West Bengal together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal,

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P-22
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tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;

- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking.

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- 71
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
 - vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.9. "Packaging Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in packaging products and marine equipments and also steel long products through a subsidiary, having factories and establishments at various locations in the States of West Bengal, Andhra Pradesh, Madhya Pradesh and also at Silvassa in the U. T. of Dadra & Nagar Haveli and Regional Offices at Mumbai, Bangalore, Chennai and N-w Delhi together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;



- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking;
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations. and necessary for such Undertaking ; and

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vii) The entire shareholding of the Transferor Company in its foreign subsidiary Euroasian Ventures FZE along with the loans granted by the Transferor Company to the said foreign subsidiary.

viii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of the other undertakings of the Transferor Company.

1.10. "Resulting Companies" or "Transferee Companies" means MALCO, MAST, MACMIL and MAIL collectively or any one or more of them as the context shall require.

1.11. "MALCO" means Manaksia Aluminium Company Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.12. "MAST" means Manaksia Steels Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.13. "MACMIL" means Manaksia Coated Metals & Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.14. "MAIL" means Manaksia Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.15. "Residual Undertaking" means the remaining business and undertaking of the Demerged Company other than the Demerged Undertakings.



1.16. "Effective Date" means the last date of compliance of the following:-

- (a) The order of the High Court, sanctioning the Scheme and transfer and vesting of the assets and liabilities under Sections 391 to 394 of the Act, is filed in the office of the Registrar of Companies, West Bengal by the Transferor Company and each of the Resulting Companies ;
- (b) The Transferor Company registering the order and minute of the High Court confirming reduction in Share Premium Reserve of the Transferor Company with the Registrar of Companies, West Bengal.

References in this Scheme of the date of "coming into effect of this Scheme" or "this Scheme becoming effective" shall mean the Effective Date.

1.17. "High Court" means the Hon'ble Calcutta High Court;

1.18. "New Shares" means the shares to be issued and allotted by each of the Resulting Companies to the shareholders of the Transferor Company under this Scheme.

1.19. "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature in any Court of law, or tribunal or any judicial or quasi judicial body or any assessment proceedings before any authority under any law and also arbitration proceedings and relating to Demerged Undertakings as the context may require;

1.20. "Promoters means the promoters of the Transferor Company ;

1.21. "Record Date" means the date that may be fixed by the Board of Directors of the Transferor Company for ascertaining the equity shareholders



P.27
S.D.

of Transferor Company who would be eligible to obtain the allotment of the Shares in the Resulting Companies ;

1.22. "Scheme of Arrangement" or "Scheme" or "this Scheme" means this Scheme of Arrangement made under Sections 391 and 394 of the Act, as amended/modified from time to time.

1.23. "Specified Liabilities" means:

- i) the liabilities which arise out of activities or operations of the Demerged Undertakings ;
- ii) the specific loans or borrowings as on the Appointed Date raised, or incurred and utilised solely for the activities or operations of the Demerged Undertakings ;
- iii) in cases other than those referred to in sub-clauses i) or ii) hereof, so much of the amounts of general or multipurpose borrowings, if any, of the Demerged Undertakings as stand in the same proportion which the Book Value of the assets of Demerged Undertakings transferred pursuant to this Scheme bears to the Book Value of the assets of the Demerged Company as on the Appointed Date;

1.24. The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the Regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

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PART - II

2.0. CAPITAL STRUCTURE

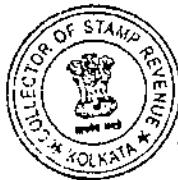
2.1. The authorised, issued, subscribed and paid up share capital of the Transferor Company is as follows :

Particulars	Amount in Rs.
A. Authorised	
7,00,00,000 Equity Shares of Rs. 2/- each	14,00,00,000
12,50,000 Preference Shares of Rs.20/- each	2,50,00,000
TOTAL	16,50,00,000
B. Issued, Subscribed & Paid Up	
6,55,34,050 Equity Shares of Rs. 2/- each all fully paid up	13,10,68,100

2.2. The authorised, issued, subscribed and paid up share capital of MALCO is as follows :

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 Equity Shares of Re. 1/- each all fully paid up	5,00,000

2.3. The authorised, issued, subscribe and paid up share capital of MAST is as follows:



Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

2.4. The authorised, issued, subscribe and paid up share capital of MACMIL is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

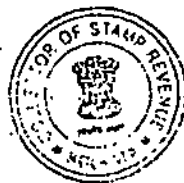
2.5. The authorised, issued, subscribe and paid up share capital of MAIL is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

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PART - III



3.0. RATIONALE BEHIND THE SCHEME

3.1. The Transferor Company is a multi-activity company and such activities and business are being carried on by it directly and through its subsidiaries in following undertakings:-

- I. Aluminium Undertaking having factories and establishments in the districts of Purba Medinipur and Bankura, both in the State of West Bengal and warehouses in the States of Andhra Pradesh, Kerala and Karnataka.
- II. Steel Undertaking having factories and establishments in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal.
- III. Coated Metal Undertaking having factories and establishments in the district of Kutch in the State of Gujarat.
- IV. Mosquito Coil Undertaking having factories and establishments at the district of Raisen in the State of Madhya Pradesh, in the District of Medak in the State of Andhra Pradesh, in the district of Kamrup in the State of Assam and in the District of Bankura in the State of West Bengal
- V. Packaging Undertaking having factories and establishments at various locations in the States of West Bengal, Andhra Pradesh, Madhya Pradesh and also at Silvassa in the U. T. of Dadra & Nagar Haveli and Regional Offices at Mumbai, Bangalore, Chennai and New Delhi.
- VI. Residual Undertaking wherein the Transferor Company carries on its remaining business and activities.

3.2. The Transferor Company with such diversified business and multi-activities has not been able to fully exploit the potential and business opportunities of all such business and for fully exploiting the potential and vast opportunities of growth of all such business, it has been felt that the Aluminium Undertaking, Steel Undertaking, Coated Metal & Mosquito Coil



Undertakings and Packaging Undertaking be demerged into separate companies so that each company is able to focus and concentrate and fully exploit the vast opportunities for growth and development of such business and, at the same time, enable the Transferor Company to focus and concentrate in its remaining business for its proper growth and development.

3.3. With that end in view, the Transferor Company has formed MALCO, MAST, MACMIL and MAIL initially as its wholly owned subsidiaries for demerging Aluminium Undertaking in MALCO, Steel Undertaking in MAST, Coated Metal undertaking and Mosquito Coil Undertaking in MACMIL and Packaging Undertaking in MAIL and, consequent upon demerger, each of the Resulting Companies shall issue shares to the shareholders of the Transferor Company in the same proportion so that every shareholder of the Transferor Company, by virtue of his shareholding in the Transferor Company, is issued and allotted, shares in each of the Resulting Company without any further application.

PART - IV

4.0. TRANSFER & VESTING

4.1. Upon the order of the High Court, sanctioning the Scheme and the order for transfer and vesting of the properties under Sections 391 to 394 of the Act becoming effective, the concerned Demerged Undertaking shall be demerged and transferred to and vested in the concerned Resulting Company in accordance with Section 2(19AA) of the Income Tax Act, 1961, as going concerns with effect from the Appointed Date and as stated in Clauses 4.2 to 4.5 and in such a manner that -

- (i) all the properties of the concerned Demerged Undertaking, immediately before the demerger, shall become the properties of the concerned Resulting Company by virtue of demerger ;



(ii) all the liabilities relating to the concerned Demerged Undertaking, immediately before the demerger, shall become the liabilities of the concerned Resulting Company by virtue of demerger;

(iii) all the properties and liabilities of the Demerged Undertakings shall be transferred at the value appearing in the Books of Account of the Demerged Company immediately before demerger ;

(iv) Each of the concerned Resulting Company, in consideration of demerger, shall issue and allot its shares to the shareholders of the Demerged Company on a proportionate basis so that all the shareholders of the Demerged Company also become shareholders of each of the Resulting Company ;

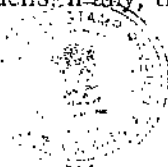
(v) The transfer of the Demerged Undertakings to the concerned Resulting Company shall be on a going concern basis.

4.2. With effect from the Appointed Date but upon the Scheme being effective, the Aluminium Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MALCO pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, liens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Aluminium Undertaking immediately before the demerger, shall become the assets and liabilities of MALCO.

4.3. With effect from the Appointed Date but upon the Scheme being effective, the Steel Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MAST pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, liens, if any, then affecting the same or any

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part thereof so that the assets and liabilities, comprised in the Steel Undertaking immediately before the demerger, shall become the assets and liabilities of MAST.

4.4. With effect from the Appointed Date but upon the Scheme being effective, the CMMC Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MACMIL pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the CMMC Undertaking immediately before the demerger, shall become the assets and liabilities of MACMIL.

4.5. With effect from the Appointed Date but upon the Scheme being effective, the Packaging Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MAIL pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Packaging Undertaking immediately before the demerger, shall become the assets and liabilities of MAIL.

4.6. All moveable properties and assets, comprised in the Demerged Undertaking including cash in hand, capable of being transferred by physical delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered by the Demerged Company to the concerned Resulting Company to the end and intent that such property therein passes to the concerned Resulting Company.

4.7. In respect of movables of the Demerged Undertakings other than those specified in clause 4.6 above, including sundry debtors, outstanding loans,

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and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies and customers and other persons pertaining to the Demerged Undertakings, the following modus operandi for intimating to third parties to the extent possible shall be followed:

- (i) The Transferor Company may give notice in such form as it may deem fit and proper, to each person, party, debtor, loanee or depositor as the case may be, belonging to or related to the Demerged Undertakings, that pursuant to the High Court having sanctioned the Scheme, such debts, loans, advances, bank balances or deposits be paid or made good or held on account of the concerned Resulting Company as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realise the same stands extinguished and that appropriate entry should be passed in its books to record the aforesaid change;
- (ii) The concerned Resulting Company may also give notice in such form as it may deem fit and proper to each person, debtor, loanee or depositor, as the case may be, belonging to or related to the concerned Demerged Undertaking acquired by it that pursuant to the High Court having sanctioned the Scheme, such debt, loan or deposit be paid or made good or held on account of such concerned Resulting Company.

4.8. In relation to other assets belonging to the Demerged Undertakings, which require separate documents for transfer, or which the Transferor Company and/or the concerned Resulting Company otherwise desire to be transferred separately, the Transferor Company and the concerned Resulting Company each shall execute such deeds, documents or such other instruments or writings or create evidence, as may be necessary.

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4.9. All assets, estate, rights title, interest and authorities acquired by the Transferor Company after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertakings shall also stand transferred to and vested in the concerned Resulting Company upon the coming into effect of this Scheme.

4.10. The proprietary interest in the trade mark and/or brand name "Manaksia" shall continue to remain vested in the Transferor Company and the Transferor Company shall be deemed to have granted perpetual non transferable license to all the Resulting Companies to use the trade mark and/or brand name "Manaksia" and the Resulting Companies shall have no right to sell, transfer or assign such user license to any third party. Provided however, such embargo shall not be applicable where such transfer takes place in pursuance of any Scheme under Sections 391 and 394 of the Act.

4.11. The Transferor Company is a Trading House within the meaning of Foreign Trade Policy and had been making substantial exports in relation to the business of the Demerged Undertakings and the export performance of the Transferor Company upto the Effective Date shall be deemed to be splitted amongst the Demerged Companies on the basis of actual exports made by the Transferor Company in relation to such Demerged Undertakings.

4.12. Without prejudice to the other provisions of this Scheme, the Resulting Companies may, at any time, after the Scheme comes into effect in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds, confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Transferor Company will, if necessary, also be a party to the same. The Resulting Companies under the provisions of this Scheme, shall be deemed

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to be authorized to execute all such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

4.13. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that:-

- (i) all consents, permissions, certificate, authorities given by, issued to or executed in favour of the Transferor Company in respect of the Dermerged Undertakings shall stand transferred to and be available for the concerned Resulting Company as if the same were originally given by, issued to or executed in favour of or for the concerned Resulting Company, and for the business of the Dermerged Undertakings and the rights and benefits under the same shall be available to such Resulting Company ;
- (ii) if any of the assets (rights, title, interest in or authorities relating to such or, any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Dermerged Undertakings which the Transferor Company owns or to which the Transferor Company is a party to), cannot be transferred to the Resulting Companies for any reason whatsoever, the Transferor Company shall hold such assets or contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust and for the benefit of the Resulting Companies, until the same are transferred and vested in the Resulting Companies ;
- (iii) The Residual Undertaking shall continue to be owned or owed by the Transferor Company and the Transferor Company shall continue to carry on business of the Residual Undertaking on its own account.



87
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4.14. Upon the Scheme becoming effective and with effect from the Appointed Date all No Objection Certificates, licenses, permissions, consents, approvals, authorisations and registrations, held by or on behalf of the Transferor Company or standing in the name of the Transferor Company and relating to or concerning the Transferor Company and any Demerged Undertaking or two or more Demerged Undertakings shall be deemed to constitute separate No Objection Certificates, Licenses, permissions, consents, approvals, authorisations and registrations, as the case may be, of the Transferor Company and the concerned Resulting Companies and the concerned statutory authority or the Licensing authority, as the case may be, shall mutate and/or endorse and record such separation so as to facilitate continuation in operation of the Transferor Company and the Resulting Companies without any hindrance on and from the Effective Date.

4.15. The Specified Liabilities pertaining to the Demerged Undertakings, whether or not provided in the Books of Account of the Transferor Company, as also all other liabilities relating to the Demerged Undertakings, which may accrue or arise after the Appointed Date but which relate to the period upto the Appointed Date, shall be transferred to and become the liabilities of the concerned Resulting Company.

4.16. If any Proceedings of whatsoever nature by or against the Transferor Company and relating to the Demerged Undertakings be pending the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Demerged Undertakings to the Resulting Companies or anything contained in this Scheme but the Proceedings including those by the creditors of the Transferor Company and relating to the Demerged Undertakings may be continued prosecuted and enforced by or against the concerned Resulting Company in the same manner and to the same extent as it would be or might have been continued prosecuted and



2.28
18

enforced by or against the Transferor Company if this Scheme had not been made.

4.17. The transfer and vesting of properties and liabilities and the continuance of the Proceedings by or against the Resulting Companies as stated above shall not affect any transaction or proceeding already concluded by the Transferor Company and relating to the Demerged Undertakings on and after the Appointed Date to the end and intent that the Resulting Companies accepts and adopts all acts deeds and things done and executed by or on behalf of the Transferor Company and relating to the Demerged Undertakings as acts, deeds and things done and executed by or on behalf of the Resulting Companies.

4.18. All the employees of the Transferor Company relating to the Demerged Undertakings shall become the employees of the Resulting Company without interruption in service and on terms no less favourable to them than those then applicable to them as employees of the Transferor Company and the accounts of such employees relating to superannuation fund, provident fund, gratuity fund and other funds including any surplus in such funds shall be identified, determined and transferred to the trustees of the respective funds of the Resulting Companies.

4.19. If any Lender of the Transferor Company desires satisfaction or modification of its charge over the Transferor Company and recording of fresh charge with the Resulting Companies, as the case may be, then the Transferor Company and the concerned Resulting Company shall be obliged to file appropriate forms and Returns with the Registrar of Companies and take all other steps as may be required or necessary for proper recording of such charge.

4.20. The Transferor Company has given a corporate guarantee dated 24 September 2008 to ICICI Bank Limited for loan granted by the said Bank to a subsidiary of the Transferor Company which subsidiary forms a part of the

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Packaging Undertaking and is proposed to be transferred to and vested in MAIL under the Scheme. It is clarified that if such corporate guarantee is valid and subsisting immediately prior to the Effective Date then such corporate guarantee shall not in any way be prejudicially affected by the Scheme and shall continue to remain in full force and effect even subsequent to the Effective Date until discharge and/or satisfaction thereof in the usual course of business.

PART - V

5.0. ~~ISSUE OF NEW SHARES BY THE RESULTING COMPANIES~~

5.1. Prior to the Record Date, each of the Resulting Companies shall increase their respective authorised share capital to Rs. 7,50,00,000/- (Rupees seven crores fifty lacs) divided into 7,50,00,000 equity shares of Re. 1/- each so as to enable the Resulting Companies to issue and allot shares to the shareholders of the Transferor Company in terms of this Scheme.

5.2. The Resulting Companies do not hold any share in the Transferor Company and, consequently, each of the Resulting Companies shall issue and allot New Shares to all the shareholders of the Transferor Company in the ratio stated hereunder.

5.3. Upon the Scheme being sanctioned and demerger of the Demerged Undertakings to the Resulting Companies becoming effective and Aluminium Undertaking vesting in MALCO, Steel Undertaking vesting in MAST, CMMC Undertaking vesting in MACMIL and Packaging Undertaking vesting in MAIL, the Resulting Companies shall, without any further application, issue and allot equity shares in the Resulting Companies proportionately to the equity shareholders of the Transferor Company whose names appear in the Register of Members of the Transferor Company on the Record Date for every 1 (one) equity share of nominal value of Rs.2/- each fully paid up in the Transferor Company ;



P. 40
- C.P. -

- (a) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MALCO ;
- (b) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MAST ;
- (c) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MAIL ;
- (d) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MACMIL ;

5.4. Simultaneously upon allotment of shares by the Resulting Companies to the shareholders of the Transferor Company under this Scheme, the entire shares held by the Transferor Company in the Resulting Companies, shall stand cancelled.

5.5. The paid up share capital of the Transferor Company shall not be reduced and the shareholders of the Transferor Company shall be entitled to the shares in the Resulting Companies over and above their existing shareholding in the Transferor Company.

5.6. The New Shares of the Resulting Companies shall be issued in dematerialized form, unless otherwise notified in writing by the shareholders of the Transferor Company on or before such date as may be determined by the Board of Directors of the Transferor Company or a committee thereof. If such notice has not been received by the Transferor Company, the equity shares shall be issued to such members in dematerialised form provided that the members of the Transferor Company shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required. If the Transferor Company has received notice from any member that equity shares are to be issued in physical form or if any member has not provided the requisite details relating

P. 11
197

to his account with a depository participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the New Shares, then the Resulting Companies, shall issue equity shares in physical form to such member or members.

5.7. If there is any pending share transfer, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee of the Transferor Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date to effectuate such a transfer in Transferor Company as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulty arising to the transferor or transferee of equity shares in the Resulting Companies.

5.8. The demerger of the Demerged Undertakings from the Transferor Company to the Resulting Companies is a demerger within the meaning of Section 2(19AA) of the Income Tax Act, 1961 and, accordingly all the assets, properties and liabilities of the Demerged Undertakings shall be transferred at their respective Book Values immediately before demerger i.e. as on the close of business of the Transferor Company on 30th September 2013.

5.9. The Resulting Companies shall issue and allot New Shares to the foreign shareholders of the Transferor Company only after obtaining requisite permissions and/or approvals prescribed under the Foreign Exchange Management Act, 1999.

5.10. The shares of the Transferor Company are listed at National Stock Exchange and Bombay Stock Exchange and, immediately after the Scheme becoming effective, the Resulting Companies shall file requisite applications before the National Stock Exchange and Bombay Stock Exchange for listing of the New Shares required to be issued and allotted by them under this Scheme.

5.11. The shares allotted by the Resulting Companies viz., MALCO, MAST,



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MACMIL and MAIL pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange i.e. the National Stock Exchange.

5.12. There shall be no change in the shareholding pattern or control in the Resulting Companies viz., MALCO, MAST, MACMIL and MAIL between the Record Date and the listing of their respective shares allotted under the Scheme.

PART - VI

6.0. PROMOTERS' SHAREHOLDING

6.1. On the date of approval of this Scheme by the Board of Directors of the Transferor Company, the shareholding of the Promoters of the Transferor Company in the Transferor Company is 41,255,940 equity shares of Rs. 2/- each all fully paid up which constitute about 62.95% of the paid up share capital of the Transferor Company and the Promoters of the Transferor Company are comprised of the following four groups:

- (a) M P Agrawal Group ;
- (b) B K Agrawal Group ;
- (c) B D Agrawal Group ;
- (d) S K Agrawal Group ;

6.2. On and from the Effective Date and for proper and effective implementation and working of the Scheme, the Transferor Company and the four Resulting Companies shall be run and managed in the manner following:-

Company

Promoters' Group running and managing the Company

(a) Transferor Company

Jointly by
MP Agrawal Group,



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BD Agrawal Group and
SK Agrawal Group

(b)MALCO

Jointly by
M P Agrawal Group
and B D Agrawal Group.

(c)MAST

S K Agrawal Group

(d)MACMIL

M P Agrawal Group

(e)MAIL

B K Agrawal Group.

6.3. In consideration of the provisions contained in Clause 6.2 hereinabove and for avoiding all future misunderstandings, conflicts and disputes between the Promoters interse, the Promoters of the Transferor Company, soon after issue and allotment of shares by the Resulting Companies and listing of such shares at the Stock Exchanges as stated in Part V hereinabove, shall mutually exchange the shares of the Transferor Company and the Resulting Companies so that the entire Promoters' shareholding in the Transferor Company and the Resulting Companies are owned and held by the Promoters Group running and managing the Transferor Company and the concerned Resulting Company, that is to say, in the manner following :

Promoters Group.

**Entire Promoters Shareholding
to be owned and held in the
undermentioned companies.**

(a) Jointly by
MP Agrawal Group,
BD Agrawal Group and
SK Agrawal Group

Transferor Company

(b)Jointly by
M P Agrawal Group and

MALCO

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B D Agrawal Group.

(c)S K Agrawal Group

MAST

(d)M P Agrawal Group

MACMIL

(e)B K Agrawal Group

MAIL

6.4. The Promoters are the proprietors of the trade mark and/or brand name "Manaksia" and the Promoters have granted user license to the Transferor Company and the Resulting Companies for using the said trade mark and/or brand name "Manaksia". The Transferor Company and the Resulting Companies shall have a right to use the trade mark and/or brand name "Manaksia" so long the Promoters or any branch of the Promoters are in management and/or control of the Transferor Company and the Resulting Companies and such user license shall stand revoked in the Transferor Company or the concerned Resulting Company upon the Transferor Company or such Resulting Company ceasing to be in management and/or control of the Promoters or any branch of the Promoters, as the case may be.

6.5. It is clarified that the provisions of this Part do not in any way prejudice or affect the rights and interests of other shareholders of the Transferor Company.

PART - VII

7.0. ACCOUNTING TREATMENT

7.1. ACCOUNTING TREATMENT BY THE RESULTING COMPANIES

7.1.1. All the assets and liabilities, forming part of the Demerged Undertakings which are transferred to and vested in the Resulting Companies in pursuance of this Scheme, shall be recorded in the books of



the Resulting Companies at their respective book values as appearing in the books of the Transferor Company at the close of business on the day immediately preceding the Appointed Date, i.e. on 30th September 2013. Any revaluation, made by the Transferor Company in the value of the assets in its Books of Account, shall be ignored.

7.1.2. The excess of the value of the assets of each of the Demerged Undertakings over the amount of its respective liabilities shall, at the first instance, be credited in the books of the concerned Resulting Company to an account nomenclatured as "Demerger Suspense Account".

7.1.3. The paid up value of shares, issued and allotted by each of the Resulting Companies to the shareholders of the Transferor Company under this Scheme, shall be debited to such Demerger Suspense Account. The balance, remaining in the Demerger Suspense Account, shall, thereafter be adjusted with the Reserves of the Transferor Company in the sequence set out hereunder and reduced to zero balance :

- (a) Firstly, against Securities Premium Reserve ; and
- (b) The balance against the General Reserves.

7.1.4. The Securities Premium Account of the Transferor Company shall be apportioned amongst the Transferor Company and the Resulting Companies proportionately and in the proportion of the net asset (that is to say, book value of the assets as reduced by the book value of the liabilities) demerged into the Resulting Companies.

7.1.5. After adjustment and/or appropriation of the Securities Premium Reserves, the balance, remaining in the Demerger Suspense Account, shall be adjusted and/or appropriated by transferring and/or crediting requisite amount of General Reserves of the Transferor Company to the Resulting Companies.



P. 46
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7.2. **ACCOUNTING TREATMENT BY THE TRANSFEROR COMPANY**

7.2.1. The book value of the assets, comprised in the Demerged Undertakings, shall be debited to an account nomenclatured as "Demerger Adjustment Account".

7.2.2. The book value of the liabilities, comprised in the Demerged Undertakings, shall be credited to such Demerger Adjustment Account.

7.2.3. The debit balance in the Demerger Adjustment Account shall be adjusted with the Reserves as appearing in the books of the Transferor Company on the Appointed Date in the sequence set out hereunder and reduced to zero balance :

- (a) Firstly against Securities Premium Reserve ; and
- (b) The balance against the General Reserves.

PART - VIII

GENERAL TERMS & CONDITIONS

8.0. CONDUCT OF BUSINESS BETWEEN APPOINTED DATE AND EFFECTIVE

8.1. With effect from the Appointed Date and upto and including the Effective Date :

- a. The Transferor Company shall carry on and be deemed to have carried on the business and activities of the Demerged Undertakings and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties of the

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Demerged Undertakings for and on account of and in trust for the concerned Resulting Company.

- b. All profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by it relating to the Demerged Undertakings shall for all purposes be treated and be deemed to be and accrue as the profits or income or expenditure or losses, as the case may be, of the concerned Resulting Company.

8.2. The Resulting Companies shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals, registration, and sanctions which the Resulting Company may require to own and carry on the business of the Demerged Undertakings.

9.0. TAX CREDITS & RETURNS

9.1. The concerned Resulting Company shall be entitled to credit of all direct and indirect taxes, paid or deemed to have been paid by the Transferor Company as well as all MAT credit entitlement of the Transferor Company between the Appointed Date and the Effective Date in respect of the Demerged Undertaking vested in it.

9.2. Between the Appointed Date and the Effective Date the Transferor Company shall make payment of direct taxes in relation to its operations on the basis of estimated income and/or profitability of the Demerged Undertakings and the Residual Undertaking by separate challans so that the concerned Resulting Company or the Transferor Company, as the case may be, is ultimately entitled to credit for such direct tax payment consequent upon this Scheme becoming effective.

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P. 118
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9.3. With effect from Appointed Date in accordance with CENVAT Credit Rules, 2004 framed under the Central Excise Act, 1944 and The Finance Act, 1994 as are prevalent at the time of sanction of the Scheme, the CENVAT Credit lying unutilised in the Transferor Company, shall stand transferred to the concerned Resulting Company as if the same were the CENVAT Credit unutilised in such Resulting Company's accounts.

9.4. The Resulting Companies are expressly permitted to revise their respective Income Tax returns, Service Tax returns, Provident Fund returns, ESI returns, VAT or Sales Tax returns, Excise and CENVAT returns, and any other statutory returns and to claim refunds and/or credits to which they are entitled to in pursuance of this Scheme.

9.5. Immediately after the Effective Date the Transferor Company shall file Revised Tax or other statutory returns in consonance with this Scheme and notify the revenue and other statutory authorities to grant tax credits to the Resulting Companies to which they are entitled to under this Scheme.

10.0. LISTING AGREEMENT & SEBI COMPLIANCE

10.1. The Transferor company being a listed company, this Scheme is subject to the compliance by the Transferor Company of all requirements under the Listing Agreement and all statutory directives of the Stock Exchange Board of India (SEBI) insofar as they relate to sanction and implementation of this Scheme.

10.2. The Transferor Company in compliance with the Listing Agreement shall obtain in principle approval of the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) where its shares are listed in terms of the Clause 24(f) of the Listing Agreement before approaching the High Court for sanction of the Scheme.



10.3. The Transferor Company shall also comply with the directives of the SEBI contained in its Circular no. CIR/CFD/DIL/5/2013 dated 4 February 2013 as modified by its subsequent Circular no. CIR/CFD/DIL/8/2013 dated 21 May 2013..

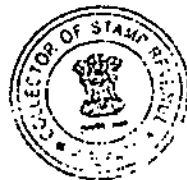
10.4. In pursuance of the said Circular of SEBI dated 4 February 2013 as modified by the Circular dated 21 May 2013, the Scheme shall also be required to be approved by the public shareholders of the Transferor Company through postal ballot and e-voting and shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by them against the Scheme.

11.0. APPLICATIONS TO THE HIGH COURT

11.1. The Transferor Company and the Resulting Companies shall file joint applications before the High Court for convening meetings of their respective members for considering, and if thought fit, approving this Scheme with or without modification.

11.2. Upon this Scheme being agreed to by requisite majorities of the members of the Transferor Company and the Resulting Companies at such meetings, the Transferor Company and the Resulting Companies shall file a joint application before the High Court for sanctioning the Scheme and for passing appropriate orders of transfer and vesting under Sections 391 and 394 of the Act.

11.3. The Scheme involves reduction in Securities Premium Reserve of the Transferor Company and, accordingly, the Transferor Company shall take appropriate steps for such reduction under Sections 100 to 103 read with Section 78 of the Act.



12.0. MODIFICATION OF THE SCHEME

12.1. The Board of Directors of the Transferor Company may assent to any modification or amendment to the Scheme or agree to any condition which the Hon'ble High Court or any other authority may deem fit to approve or impose and the said Board may do all such acts, things, and deeds as they may, in their sole discretion, think fit for the purpose of effectively carrying out and implementing this Scheme. It is however, clarified that any amendment or modification to this Scheme after sanction thereof shall be made in accordance with the provisions contained in the Section 392 of the Act or any statutory modification thereof.

13.0. CONDITIONALITY OF SCHEME

13.1. The Scheme is conditional upon and subject to -

- (a) the Transferor Company filing this Scheme with the National Stock Exchange and Bombay Stock Exchange where its shares are listed in accordance with the Listing Agreements and obtaining approvals or deemed approvals of such Stock Exchanges ;
- (b) *The Scheme being approved by the public shareholders of the Transferor Company through postal ballot and e-voting and the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by them against the Scheme.*
- (c) High Court sanctioning this Scheme and passing transfer and vesting orders under Sections 391 and 394 of the Act ;
- (d) Filing of certified copy of the order of the High Court under sub clause (b) above with the Registrar of Companies, West Bengal, by the Transferor Company and the Resulting Companies ;



- (e) The Transferor Company obtaining confirmation of the High Court for reduction of Securities Premium Reserve and registering the order and minute of reduction with the Registrar of Companies, West Bengal.
- (f) Requisite sanction and/or approval of any Government or Regulatory authority as may be required under any law for transfer of the Demerged Undertakings to the Resulting Companies ;

13.2. Although this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and deemed to have come into operation from the Appointed Date.

14.0. MISCELLANEOUS

14.1. Immediately after the Effective Date the banking accounts of the Demerged Undertakings shall be operated by the concerned Resulting Company in such manner as may be decided by the Board of Directors of such Resulting Company. The name of all such banking accounts of the Demerged Undertakings shall also stand changed to the name of the concerned Resulting Company and notwithstanding such change in the name, the concerned Resulting Company shall be entitled to deposit and encash all account payee cheques and negotiable instruments issued in the name of the Transferor Company and relating to the Demerged Undertakings by operating such banking accounts.

14.2. Upon the coming into effect of this Scheme the resolutions including the resolution passed under the provisions of Section 372A of the Act, of the Transferor Company in respect of the respective Demerged Undertakings, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the respective Resulting Company.



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14.3. The limits of the Resulting Companies for borrowings in terms of Section 293(1) (d) of the Act shall without any further act deed or instrument shall stand enhanced by the limit equivalent to the amount of the liabilities comprised in the Demerged Undertaking transferred to the Resulting Company.

14.4. Upon the Scheme becoming effective, the past track record of the Transferor Company and relating to Demerged Undertakings including those relating to profitability, sales, market share shall be deemed to be the track record of the concerned Resulting Company for all commercial and regulatory purposes.

14.5. If any question arises as to whether any specified asset or liability pertains or does not pertain or whether such asset or liability arises out of or does not arise out of the activities or operations of any Demerged Undertaking or the Residual Undertaking then such question shall be decided by mutual agreement between the Board of Directors of the Transferor Company and the concerned Resulting Company or Companies as the case may be.

14.6. All costs and expenses for sanction and implementation of this Scheme shall be borne by the Transferor Company.

14.7. If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not affect the validity or implementation of the other parts and/or provisions of this Scheme.

B.D.
[Signature]

P.S.S
J.P.



K. Ravi Kumar
28/04/14
For Registrar
[Signature]

Schedule - "B" above referred to

Schedule of Assets

Schedule of Assets as on the Appointed Date viz., 1st day of October 2013 of Manaksia Limited, the Transferor Company to be transferred to and vested in the Transferee Companies.

Group A

Schedule of Assets of the properties of the Aluminium Undertaking of the Transferor Company to be transferred to and vested in Manaksia Aluminium Company Limited

PART-I

Short description of free hold properties of Aluminium Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 2.51 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with a Factory shed having plinth area of 44,196 square feet with asbestos shed standing thereon or on part thereof.
2. All that piece and parcel of land measuring more or less 0.334 Acres comprised in Dag no. 471 (part), Dag No. 472(part) and Dag No. 623(part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with a Factory shed having plinth area of 12,805 square feet with asbestos shed standing thereon or on part thereof.

B. In Other States

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PART-II

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Short description of Lease holds properties of Aluminium Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 15 Acres on lease expiring on 12 July 2094 and lying and situated in Village Bhuniarachak P.S. Durga Chak Haldia Dist. East Mednepore West Bengal together with the following buildings and structures standing thereon :

a) Factory shed having plinth area of 1,71,444.28 square feet with asbestos shed.
b) Canteen comprising of single storeyed building having plinth area of 1592 square feet with cemented flooring.

a) Two storeyed Office building having plinth area of 807 square feet and total super built constructed area of 1614 square feet with cemented flooring.

b) Two storeyed administrative Office & general store building having plinth area of 3212 square feet and total super built constructed area of 6424 square feet with cemented flooring with cemented flooring.

c) Time office comprising of single storeyed building having plinth area of 387 square feet with cemented flooring.

d) Security room comprising of single storeyed building having plinth area of 140 square feet with cemented flooring.

e) Switch room comprising of single storeyed building having plinth area of 227.5 square feet with cemented flooring.

f) D.G.room comprising of single storeyed building having plinth area of 398 square feet with cemented flooring.

g) Transformer room comprising of single storeyed building having plinth area of 452 square feet with cemented flooring.

h) Toilet block comprising of single storeyed building having plinth area of 80 square feet with cemented flooring.

B. In Other States

NIL

PART-III

Short description of Stocks, Shares, Debentures and Other Chooses in action of Aluminium Undertaking of the Transferor Company



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Bank Account:

Sl No.	Bank Account	Name of the Bank	Type	Location
1203053	858210050759	S L - DBS BANK LIMITED A/C CC	CC	Kolkata
1203062	50091318048	ALLAHABAD BANK CC ACCOUNT	CC	Kolkata
1203068	290500000118	SI-BANK OF BARODA-A/C- NO00290500000118	CC	Kolkata
1203086	32487827868	STATE BANK OF INDIA-SECURED LOAN	CC	Kolkata
1203110	33105176240	STANDARD CHARTED CC ALUM HO	CC	Kolkata
2601018	4512050000022	H D F C BANK - CURRENT A/C - HALDIA	CA	Haldia
2601089	570020000345	UCO BANK - CITY CENTRE, DURGAPUR	CA	Durgapur
2601143	605022417	ICICI BANK (ALUMINIUM)	CA	Kolkata
2601161	84050095114	UNITED BANK OF INDIA C/A	CA	Kolkata

Vehicles:

1	BUS	LOCATION	REG. NO.
	STANDARD BUS 32 SEATER	HALDIA	WB-04C-8292
2	CAR		
	CAR ECCO 7 STR	HALDIA	WB-06G-6479
	ENGINE 4R 1040 JCB 3DX 76 HP,2200 RPM	HALDIA	WB-39-4794
	FIRE -BRIGADE VEHICLE	HALDIA	WB-71A-0121
	TaTa Sumo	BANKURA	WB/20B/9587
	Truck	BANKURA	WGA/3947
	Truck	BANKURA	WB/23/2582
	VERNA 1.5 CRDI BSIV CRYSTAL WHITE WB06F6016	HALDIA	WB 06 F6016
3	MOTOR CYCLE		
	BAJAJ BOXER CT DELUX	HALDIA	WB-30C-2067
	Scooter	BANKURA	WB/40N/3809

Group B
Schedule of Assets

Schedule of Assets of Steel Undertaking of the Transferor Company to be transferred to and vested in Manaksia Steels Limited

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PART-I

Short description of free hold properties of Steel Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 1.21 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the Factory shed having plinth area of 42,166 square feet with asbestos and C.I. shed.
2. All that piece and parcel of land measuring more or less 0.75 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the Factory shed having plinth area of 22,330 square feet with asbestos and C.I. shed.

B. In Other States

NIL

PART-II

Short description of Lease holds properties of Steel Undertaking of the Transferor Company

A. In West Bengal

1. All that piece and parcel of land measuring more or less 35 Acres on lease allotment expiring on 12 July 2094 and lying and situated in Village Bhuniaraichak P.S. Durga Chak Haldia Dist. East Mednepore West Bengal together with the following buildings and structures standing thereon :
 - a) Factory shed having plinth area of 1,87,970 square feet with asbestos and C.I. shed.
 - b) Security house and office building comprising of single storeyed building having plinth area of 2325 square feet.
 - c) Labour/staff rest room comprising of single storeyed building having plinth area of 4506 square feet.
 - d) Two storeyed Labour/staff rest room having plinth area of 4180 square feet and total super built constructed area of 8360 square feet with cemented flooring.



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- e) Canteen & staff rest room comprising of single storeyed building having plinth area of 3950 square feet.

B. In Other States

NIL

PART-III

Short description of Stocks, Shares, Debentures and Other Chooses in action of Steel Undertaking of the Transferor Company

Bank Account:

Sl No.	Bank Account Number	Name of the Bank	Type	Location
1	331-0-512441-0	STANDARD CHARTERED BANK	CC	Kolkata
2	50091317883	ALLAHABAD BANK	CC	Kolkata
3	290500000119	BANK OF BARODA	CC	Kolkata
4	32487825497	STATE BANK OF INDIA	CC	Kolkata
5	828210076641	DBS BANK	CC	Kolkata
6	261010200006439	AXIS BANK LTD	CA	Haldia
7	605022418	ICICI BANK LTD	CA	Kolkata

Vehicles:

1	BUS	LOCATION	REG. NO.
	BUS WITH BODY BUILDING	BANKURA	WB39 7096
2	CAR		
	MOTOR CAR	HALDIA	WB58P9687
	COROLLA ALTIS 1.8 G DARK RED MICA METALLIC	KOLKATA	WB06B38 13
	TOYOTA FORTUNER 3.0L 4WD MT MBJ11JV5105015974-0111	KOLKATA	WB06F5305
	VOLKSWAGEN PASSAT 1.8 TSI VIN CDA 099450	KOLKATA	WB06D3505
	VEHICLE - CITY RIDE	HALDIA	WB29 5126
	CITY 1.5S MT MAKGM252L9N032804	KOLKATA	WB06C1381
	ACCORD 2.4MT MAKCP252L9N100578	KOLKATA	WB06C3460
	SKODA SUPERB 1.8TSI AT A303677 CDA168060	KOLKATA	WB06F5530
	MERCEDES BENZ CAR MODEL E200 CHI ELEGANCE BLUE	KOLKATA	WB06G5008
	SUMO VICTA EX BS-III	KOLKATA	WB20B9567
	CAR VENTO DIESEL HL	KOLKATA	WB06G6025

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	MERCEDES BENZ MODEL:C200BE	KOLKATA	WB06J3460
	NEW SWIFT VDI SILKY SILVER E-IV	KOLKATA	WB06J4117
	COROLLA ALTIS D-4D G	KOLKATA	WB02AA6205

Group C

Schedule of Assets of the properties of the CMMC Undertaking of the Transferor Company to be transferred to and vested in Manaksia Coated Metals & Industries Limited

PART-I

Short description of free hold properties of CMMC Undertaking of the Transferor Company

A. In West Bengal

All that piece and parcel of land measuring more or less 2.58 Acres comprised in Dag no. 471 (part) Mouza Birsingpur P.S. Barjora Dist. Bankura West Bengal together with the Factory shed having plinth area of 89,907 square feet with asbestos shed

B. In Other States

1. All that piece and parcel of land measuring more or less admeasuring 23.85 acres situated at survey No. 396, Mouza Chandrani, Taluka Anjar Dist- Kutch Gujrat together with the following building and structures standing thereon.

- a) Factory shed having plinth area of 36079.11 square meter with asbestos shed.
- b) Security room & Office comprising of single storeyed building having plinth area of 22.76 square meter with cemented flooring.
- c) Weight bridge comprising of single storeyed building having plinth area of 9.24 square meter with cemented flooring.
- d) Office comprising of single storeyed building having plinth area of 57.80 square meter with cemented flooring.
- e) Canteen comprising of single storeyed building having plinth area of 120.86 square meter with cemented flooring.

2. All that piece and parcel of land measuring more or less admcausing 3.613 Acres equivalent to (17,490 sq mtrs.) situated at plot no. 25 and 24A Survey No. 81 & 84 in ANRICH Industrial Estate Vill- Bollaram

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Taluk-Narsapur Dist. Medak, Andhra Pradesh together with the following building and structures standing thereon :

- a) Factory shed having plinth area of 84,937.1 square feet with A.C. sheet.
- b) Security Office comprising of single storeyed building having plinth area of 131.8 square feet with cemented flooring.

PART-II

Short description of Lease holds properties of CMMC Undertaking of the Transferor Company

A. In West Bengal

Nil

B. In Other States

1. All that piece and parcel of land measuring more or less 14057 Sq Mtrs equivalent to 3.47 Acres situated at Plot No. 9 and 12AI new Industrial area no II Mandideep Tehsil- Goharganj Dist- Raisen, Madhya Pradesh together with the following building and structures standing thereon :
 - a) Factory shed having plinth area of 5912.71 square meter with A.C. sheet.
 - b) Guard room comprising of single storeyed building having plinth area of 10.24 square meter with cemented flooring.
2. All that piece and parcel of land measuring more or less 24000 Sq Mtrs at Export Promotion Industrial Park (EPIP) Amingaon comprised in Dag nos. 275 & 306 at Village Numalijalah under Sila Sundarighopa Mouza in the District of Kamrup, Assam together with the following building and structures standing thereon :
 - a) Factory shed having plinth area of 1,26,772 square feet with G.C.I. shed.
 - b) Two storeyed Staff Qtr having plinth area of 1,630 square feet and total super built constructed area of 3260 square feet with cemented flooring.

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- c) Staff Qtr comprising of single storeyed building having plinth area of 990 square feet with cemented flooring.
- d) Office building comprising of single storeyed building having plinth area of 1232 square feet with cemented flooring.
- e) Guest house comprising of single storeyed building having plinth area of 1320 square feet with cemented flooring.
- f) Panel board comprising of single storeyed building having plinth area of 160 square feet with cemented flooring.

PART-III

Short description of Stocks, Shares, Debentures and Other Chooses in action of CMMC Undertaking of the Transferor Company

Bank Account:

SL NO	Bank Account Number	Name of the Bank	Type	Location
1	140110000374	HDFC BANK LIMITED	CC	Kolkata
2	5551000003	ICICI BANK LIMITED	CC	Bhopal
3	851000042	ICICI BANK LIMITED	CC	Hydrabad
4	50091317963	ALLAHABAD BANK	CC	Kolkata
5	290500000120	BANK OF BARODA	CC	Kolkata
6	32487822677	STATE BANK OF INDIA	CC	Kolkata
7	210310004979	HDFC BANK LIMITED	CC	hydrabad
8	620310000900	HDFC BANK LIMITED	CC	Bhopal
9	12760310000019	HDFC BANK LIMITED	CC	Adipur
10	22820310000013	HDFC BANK LIMITED	CC	Assam
11	634305002404	ICICI BANK LIMITED	CA	Assam
12	02590500309	ICICI BANK LIMITED	CA	Gandhidham
13	10423912048	STATE BANK OF INDIA	CA	Gandhidham
14	31533028044	STATE BANK OF	CA	Hydrabad
15	605022416	ICICI BANK LIMITED	CA	Kolkata
16	33105176356	STANDARD CHARTED BANK	CA	Kolkata

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Vehicles:

SL No.	Asset description	Location	Vehicle No.
1	CAR		
	Bolero	Guwahati	AS01AG0610
	AUDI A4 SALOON 2.0TDI INCLUDING PACK B STAGE-IV	Kolkata	WB06F3521
	COROLLA ALTIS 1.8 G (L) WHITE PEARL MICA	Kolkata	WB02T5080
	CRUZE LTZ Z20S1300004K WB06C1921	Kolkata	WB06C1921
	MERCEDES BENZ CAR CKD W-212 E200CGI W-212 E200CGI	Kolkata	WB02AB1921
	SKODA LAURA L&K 2.0 TDI AT C.WHITE CA151316 CLC018	Kolkata	WB06K0049
	TOYOTA INOVA 2.5 GX CP 7 SEATER(DIESEL)	Kolkata	WB06G5871
	AUDI A-6 TDI Q 3.0	Hyderabad	AP09CQ3690
	CAMRY TOYOTA	Hyderabad	AP09AQ5670
	CRV RVSI MT, PREMIUM WHITE PEARL	Hyderabad	AP09BN5445
	INNOVA MOTOR CAR	Hyderabad	AP09BW6994
	MAHINDRA RENAULT	Hyderabad	AP09BQ6872
	MARUTI 800	Hyderabad	AP09AZ3951
	MARUTI WAGON R VXIBS4-WMR4CD1	Hyderabad	AP09CKF051
	MARUTI WAGONR LX1	Hyderabad	AP09AS3268
	MERCEDES BENZ CDK W-212 E 250CDI AVAN	Hyderabad	AP09CJ0315
	SKODA CAR	Hyderabad	AP09BS8181
	Tata Indica	Hyderabad	AP09BD1157
	Tata Indica	Hyderabad	AP09BC9871
	INDICA V-2	Kutch	GJ12AE3390
	INDICA VESTA LS Q JET DIESEL MAT611436 CPD	Kutch	GJ12BF8774
	INDICA VESTA WITH POWER STEERING, CD PLAYER	Kutch	GJ12AK7694
	INDICA VISTA LX QJT, BS IV	Kutch	GJ12BF0584
	MARUTI CAR	BHOPAL	MP04V9319
	BOLERO CAR PUR TRANSFER FROM GROS	Kutch	GJ12AE1372
	INDICA	Kutch	GJ12J2964
	SHINGER	Kutch	GJ12AK7694
2	BUS		
	BUS	Kutch	GJ12T4691
3	Motor Cycle		
	HERO HONDA CD DELUX MOTERCYCLE	BHOPAL	MP38MD1449
	SCOOTER	Hyderabad	AP09AF9246

462
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B. In Other States

1. All that piece and parcel of land measuring more or less 23,225 Sq Mtrs equivalent to 5.74 Acres comprised in a Plot No. 16 New Industrial Area No. II Mandideep, Tehsil-Goharganj Dist. Raisen, Madhya Pradesh together with the building and structures standing thereon or on part thereof.
2. All that piece and parcel of land measuring more or less 16,257 sq mtrs equivalent to 4.02 Acres comprised in a Plot No. 15 New Industrial Area No. II Mandideep, Tehsil-Goharganj Dist. Raisen, Madhya Pradesh together with the buildings and structures standing thereon or on part thereof.
3. All that piece and parcel of land measuring more or less 1,765 sq mtrs equivalent to 0.436 Acres comprised in a Plot No. 21 New Industrial Area No. II Mandideep, Tehsil-Goharganj Dist. Raisen, Madhya Pradesh.

PART-III

Short description of Stocks, Shares, Debentures and Other Choses in action of Packaging Undertaking of the Transferor Company

Bank Account:

Sl No.	Bank Account Number	Name of the Bank	Type	Location
1	251000106	ICICI BANK LIMITED	CC	Banglore
2	951000146	ICICI BANK LIMITED	CC	Chennai
3	851000073	ICICI BANK LIMITED	CC	Hydrabad
4	751000180	ICICI BANK LIMITED	CC	Delhi
5	451000332	ICICI BANK LIMITED	CC	Mumbai
6	50091317612	ALLAHABAD BANK	CC	Koklkata
7	290500000121	BANK OF BARODA	CC	Koklkata
8	32487817645	STATE BANK OF INDIA	CC	Koklkata
9	651000282	ICICI BANK LIMITED	CC	Koklkata
10	740110000067	HDFC BANK LIMITED	CA	Silvasa
11	5505003504	ICICI BANK LIMITED	CA	Bhopal
12	5505003497	ICICI BANK LIMITED	CA	Bhopal
13	805001601	ICICI BANK LIMITED	CA	Hydrabad
14	18205002392	ICICI BANK LIMITED	CA	Nasik
15	30921864326	STATE BANK OF INDIA	CA	Haripal
16	31537385309	STATE BANK OF INDIA	CA	Hydrabad



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Vehicles:

1	CAR		
	BMW 5 SERIES 520D	Kolkata	WB02AC3091
	HYUNDAI VERNA FLUIDIC 1.6SX (CRDI)	Kolkata	WB02AC4531
	INNOVA 2.5 V(M) 7S VX (WB06C 0094)	Kolkata	WB06B8005
	TATA INDICA V2 DIESEL (WB06B 8005)	Kolkata	WB06B8005
	TOYOTA ETIOS VX MBB 29BT 200019284 0611 2NR	Hydrabad	AP 28 BS 4464
	ACCENT(GLE) CAR NO.AP 9BA/9315	Hydrabad	AP 28W 7663
	EICHER MOTOR 1095 TCI MCV	Hydrabad	AP 09 BA 73'5
	MARUTI DZIRE VDI COLOR GREY ENGINE NO D13A1914630	Hydrabad	AP 23 AF 9413
	TATA INDICA	Hydrabad	AP 09 AW 2188
	TATA SUMO	Hydrabad	AP 09X 3940
	TOYOTA INNOVA MODEL EURO IV G4-CP7, COLOR WHITE	Hydrabad	AP 23AA 9004
	TATA SUMO	Silvasa	DN09F-9842
	MARUTI 800	Silvasa	DN09B-1934
	INDICA VISTA	Silvasa	DN09F-1325
	CITY 1.5S MT MAKGM252L9N032945 WB06C3055	Kolkata	WB 06 C 3055
2	TRUCK		
	TATA TRUCK-707	Silvasa	DN09-8554
3	MOTOR CYCLE		
	MOTOR BIKE	Hydrabad	AP 09 BU 3634
	Vehicles	Hydrabad	AP 09Q 9570

Telephones:

Silvasa 2677767, 2677768, 2677354, 2677353
Mandideep, Bhopal 2804513, 2804345,

Electricity:

Silvasa Consumer No. SIL05757

Shares:

25 Equity shares of Euroasian Ventures FZE of AED 10,00,000 each.

Dated this 7th day of April, 2014

Eligible

Dist. Court's Advocate
K. S. Roy Road.
Kolkata

Handwritten signatures and initials:
S.P. Khatun
K.S. Roy



Handwritten text:
K. S. Roy
28/04/14
For Registration
In

CERTIFIED TO BE A TRUE COPY
Handwritten signature
 28/04/14

198

Received a copy of the order
for S.S. Sarma,
Sr. Govt. Advocate

C.P. No. 92 of 2014
connected with
C.A. No 397 of 2013.

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

In the Matter of Companies Act, 1956

and

In the Matter of Manakla Limited.

Order

- i) Date of application on for Copy 25.3.14
- ii) Date of order on the 13.11.14
- iii) Date of order on the 15.11.14
- iv) Date of order on the 18.11.14
- v) Date of handing over the copy to the applicant. 19.11.14

of the 24th day of March 2014.
Filed this 26th day of Sept. 2014

27

P. Mandal 18/11/14
Superintendent,
Copyists' Department
High Court, C.S.
@ gmdas
18/11/14

B. Srinivasan
Superintendent,
Company Matters Department



Jhunjhunwalla & Co.

Attorney