

COMPANY LIMITED BY SHARES

MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

MANAKSIA STEELS LIMITED

(AS AMENDED TILL 27TH SEPTEMBER, 2018)



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

कम्पनी अधिनियम, 1956 की धारा 18(3)

राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U27101WB2001PLC138341

मेसर्स MANAKSIA STEELS LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को मेघालय राज्य से पश्चिम बंगाल राज्य में स्थानान्तरित करने के निमित्त अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

KOLKATA BENCH, KOLKATA

के दिनांक 28/07/2009 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

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

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

SECTION 18(3) OF THE COMPANIES ACT, 1956

Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : U27101WB2001PLC138341

M/s MANAKSIA STEELS LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Meghalaya to the West Bengal and such alteration having been confirmed by an order of KOLKATA BENCH, KOLKATA bearing the date 28/07/2009.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Kolkata this Nineth day of September Two Thousand Nine.




(NAUBAT SINGH)

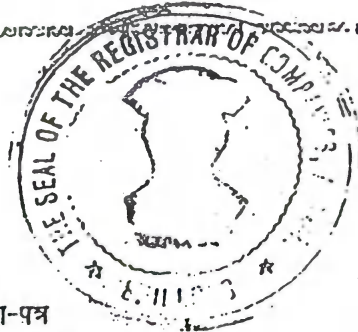
उप कम्पनी रजिस्ट्रार/ Deputy Registrar of Companies
पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता
Mailing Address as per record available in Registrar of Companies office:
MANAKSIA STEELS LIMITED
BIKANER BUILDING, 3RD FLOOR, 8/1, LAL BAZAR STREET,
KOLKATA - 700001,
West Bengal, INDIA

No. 13-06543 of
2001-2002



सत्यमेव जयते



कारवार प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में
Pursuant of Section 149(3) of the Companies Act, 1956
149(3)

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख को नियमित की गई थी और जिसने आज विहित प्रश्न में सम्यक रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149 (1) (क) से लेकर (घ) तक/149 (2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारवार प्रारम्भ करने की हकदार है।

I hereby certify that the..... **MANAKSIA STEELS LIMITED**.....

which was incorporated under the Companies Act, 1956, on the 07th..... day of June, 2001..... and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख को
में दिया गया।

Given under my hand at..... **Shillong**.....
this... **07th**..... day of... **June**.....
Two Thousand One.

(S. K. Majumdar)
कम्पनियों का रजिस्ट्रार
Registrar of Companies

जे० एस० सी०-10
J. S. C.-10

Assam, Meghalaya, Manipur, Tripura, Arunachal,
Nagaland and Mizoram.



फर्म आई० आर०
Form I. R.



निगमन का प्रमाण पत्र

CERTIFICATE OF INCORPORATION
CORPORATE IDENTITY NUMBER (CIN)

ता० U27101ML2001PLC006543 की० सं० 2001-2002

No 13 - 06543 of 200 1-2002

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1.) के अधिन निगमित को गई है और कम्पनी परिसीमित है।

I hereby certify that MANAKSIA STEELS LIMITED

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

मेरे हस्ताक्षर से आज ता० _____ की दिया गया _____

Given under my hand at Shillong this 07th (Seventh)

day of June Two thousand One

(S. K. Majumdar
कम्पनीयों का रजिस्ट्रार

Registrar of Companies

Assam, Meghalaya, Manipur, Tripura, Nagaland
Arunachal Pradesh & Mizoram. Shillong

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
Memorandum of Association

OF

MANAKSIA STEELS LIMITED

- I. The name of the Company is MANAKSIA STEELS 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 manufacture of, dealers in, Exporters of, all variety of steel, special steel, carbon tool, alloy steel, mild steel, and any other kind and grades of steel, pig iron, sponge iron, ferro silicon, ferro chrome and other ferrous substances and metal of every description and grade and to carry on and execute the work of steel engineers including manufacturing and dealing in steel, billets, steel rods, steel ingots, steel sheet, steel wires, and in all kinds of steel products whether forged, rolled or drawn and consequently to manufacture, sell and deal in all or any of the by-products which will be obtained in the process of manufacturing these steel/iron products.
 2. To carry on the business of manufacturers, buyers, sellers, dealers, exporters, importers, of pillarproof caps, screw caps, R.O. caps, B.T. caps, tear-down, caps, tear-off caps,

3. To acquire from any person, clubs, sports organisation, firm or body corporate or unincorporate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layouts and blue prints for attaining the main objects of the Company and to acquire any grant or licence and other rights and benefits in connection therewith.
4. 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.
5. 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.
6. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn 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, produces, concessions, options, contracts, patents, annuities, 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.
7. 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

16. 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.
17. 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, watercourses, 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.
18. 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.
19. 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.
20. 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.
21. 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.
22. 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.
23. 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

carried on or conducted so as directly or indirectly to benefit the Company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside for such other purposes that may seem calculated beneficial and conducive to the objects of the Company; and to lend money, to guarantee the contracts of or otherwise assist any such person, association, firm or company and to take or otherwise acquire and hold shares or securities of any such person, association, firm or company and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares and securities.

28. 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.
29. 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.
30. 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.
31. 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.
32. 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.

stock or other securities of the Company or (iv) for any other reasons which the Company may think proper.

40. 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.
41. 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.
42. 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.
43. 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.
44. 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.

combustion engines, tractors, turbines and all types of hydraulic machines, ornaments, machine tool and machinery of other description and builders of carriages, cars, carts and wagons and other vehicles and all appliances and machinery of all types.

2. 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.
3. 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.
4. 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.
5. 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,

11. 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, antennae, HF & VHF radio communication equipments, microwave systems, radio navigation aids, unclear 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.
12. 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.
13. 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.
14. To carry on all or any of the business of manufacturers, makers, assemblers, designers, processors, developers and convertors 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.

18. To carry on business as cold storage-keepers, manufacturers of Air-conditioning and cold storage apparatus, refrigerators and kindered 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 house 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, packing, removing, carrying, delivery, purchase, sale and exchange of the same.
19. 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,
20. 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.
21. 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.

IV. The liability of the members is limited.

## V.	The authorised share capital of the Company is Rs. 7,50,00,000/- (Rupees Seven Crores and Fifty Lakhs) divided into 7,50,00,000 (Seven Crores and Fifty Lakhs) equity shares of Re 1/- (One) 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, 2013 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.
###	

Amended vide ordinary resolution passed at the Extra ordinary General Meeting held on 3rd December, 2012.

Amended vide special resolution passed at the Annual General Meeting held on 10th September, 2014.

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

ARTICLES OF ASSOCIATION

OF

MANAKSIA STEELS 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 10th 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 25th September, 2015 and 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.	- "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 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.	Articles to be Contemporary In Nature
		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	Directors may allot shares otherwise than for cash

		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.	
9.		The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> 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 <i>mutatis mutandis</i> 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

	(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)	<p>The Company shall have a first and paramount lien -</p> <p>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;</p> <p>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> <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p>	Company's lien on shares
	(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.		<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <p>a. unless a sum in respect of which the lien exists is presently payable; or</p> <p>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.</p>	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

	(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 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	Sums deemed to be calls
	(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

	(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</p>	Board may refuse to register transfer

37.	(1)	Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either - a. to be registered himself as holder of the share; or b. to make such transfer of the share as the deceased or insolvent member could have made	Transmission Clause
	(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

		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.	
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 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	Forfeited shares may be sold, etc.
	(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

		<p>voting percentage of members shall require applicable approvals under the Act and/or Applicable Laws;</p> <p>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;</p> <p>d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>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.</p>	
56.		<p>Where shares are converted into stock:</p> <p>a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles/ 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>	<p>Shares may be converted into stock</p> <p>Right of stockholders</p>
57.		<p>The Company may in any manner and in accordance with the provisions of Applicable Laws and from time to time by way of a</p>	<p>Reduction of capital</p>

		<p>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>	
		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 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.	Dematerialization of Securities
	(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</p>	Option to investors

		details thereof to the Depository immediately on allotment of such Securities.	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 clause (3) below, either in or towards : a. paying up any amounts for the time being unpaid on any shares held by such members respectively; b. paying up in full, unissued shares 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).	Sum how applied
	(3)	A securities premium account and/or any other reserve account as prescribed under Applicable Laws may, for the purposes of this Article,	

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. 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	Terms of issue of Debentures
	(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	Delivery of certificates

		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: a. be kept at the registered office of the Company; and	Inspection of minute books of general meeting

		the paid-up equity share capital of the company	
	(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	Restriction on voting rights

		Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.	
		Board of Directors	
86.	(1)	Unless otherwise determined by the Company in general meeting, the number of directors shall not be 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.	Board of Directors
	(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. Mahabir Prasad Agrawal 3. Mr. Sunil Kumar Agrawal 4. Mr. Weston Nonghuloo	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,	

		<p>be paid all travelling, hotel and other expenses properly incurred by them—</p> <p>a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or</p> <p>b) in connection with the business of the Company.</p> <p>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.</p>	
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

		<p>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.</p>	
	(2)	<p>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 :</p> <ol style="list-style-type: none"> i. To pay any interest lawfully payable under the Act and/or Applicable Laws. 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 	

		<ul style="list-style-type: none"> 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 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. 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; xviii. Subject to provisions of Applicable Law, to give a Director or any officer or 	
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		<p>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 appoint, and at their discretion remove or suspend such general managers, managers, secretaries, assistants, supervisor, clerks, agents and servants of permanent, temporary or special services as they may for time to time think fit, and to determine their powers and duties and fix their salaries or emoluments or remuneration, and to require security in such instances and to</p>	
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		<p>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> <p>xxxi. To take insurance on behalf of its managing Director, whole-time Director, manager, Chief Executive</p>	
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		<p>meeting of the Board.</p> <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	Acts of Board or Committee valid notwithstanding

		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.	
	(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	Statutory registers

		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.	
		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 dividends of such amount on such class of shares and at such times as it may think fit	Interim dividends
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

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	

		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	
	(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 be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (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.	
		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	Power to authenticate documents

	(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	Documents or notice to be signed

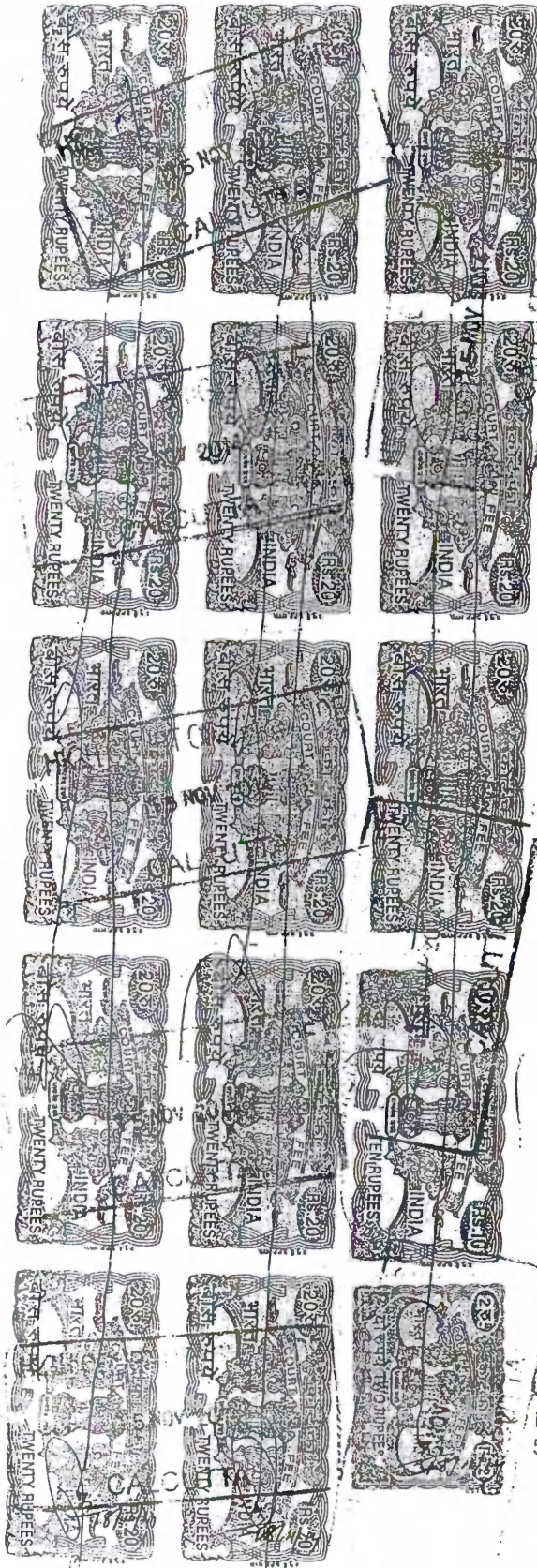
		the Act no member, or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or to examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail 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.	
		Bonafide Exercise of Membership Rights	
122.		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	
		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</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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Company Petition No. 92 of 2014
Connected with
Company Application No. 397 of 2013
IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION

25-18-11/2014



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

Registered office at
8/1, Lal Bazar Street,
Bikaner Building, 3rd
Floor, Kolkata-700001,
within the jurisdiction
aforesaid.

-And-

On 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-

On 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-700001,
within the jurisdiction
aforesaid.

-And-

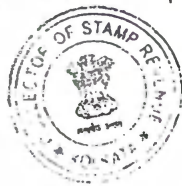
On the Matter of:
Manaksia Industries
Limited, a company
incorporated under the
Companies Act, 1956 and

--having

[Signature]
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thought fit, approving with or without modification the proposed scheme of arrangement proposed to be made between the said transferor company and the said transferee companies and annexed to the joint affidavit of Anubhav Maheswari, Meenal Kantipal, Smita Khaitan and Amit Chakraborty filed on the sixteenth day of August in the year, two thousand thirteen, the "Business Standard" and the "Sambad-Pratidin" 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 - Ranjan 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 -



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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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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 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 transferor 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 -

J.S.R.

---transferor

nevertheless to all charges now affecting the game; and

(3) That the CMC undertakes together with all properties, rights, powers and interests of the said transferee company including those specified in the first, second and third part under Schedule B hereto be transferred from the said appointed date and vest without further act or deed in Manakira Coated Metals & Industries Limited and according to section 394(2) of the Companies Act 1956 be transferred to and vest in Manakira Coated Metals & Industries Limited; and interest of the said transferee company but the said transferee to all charges not affecting the game; and

(4) That the managing 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 B of the Schedule B hereto be transferred from the said appointed date and vest without further act or deed in Manakira Coated Metals Limited and accordingly; the same -

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(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 Manaksia 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 Manaksia 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 Manaksia 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 Manaksia 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 -



--- Manaksia.

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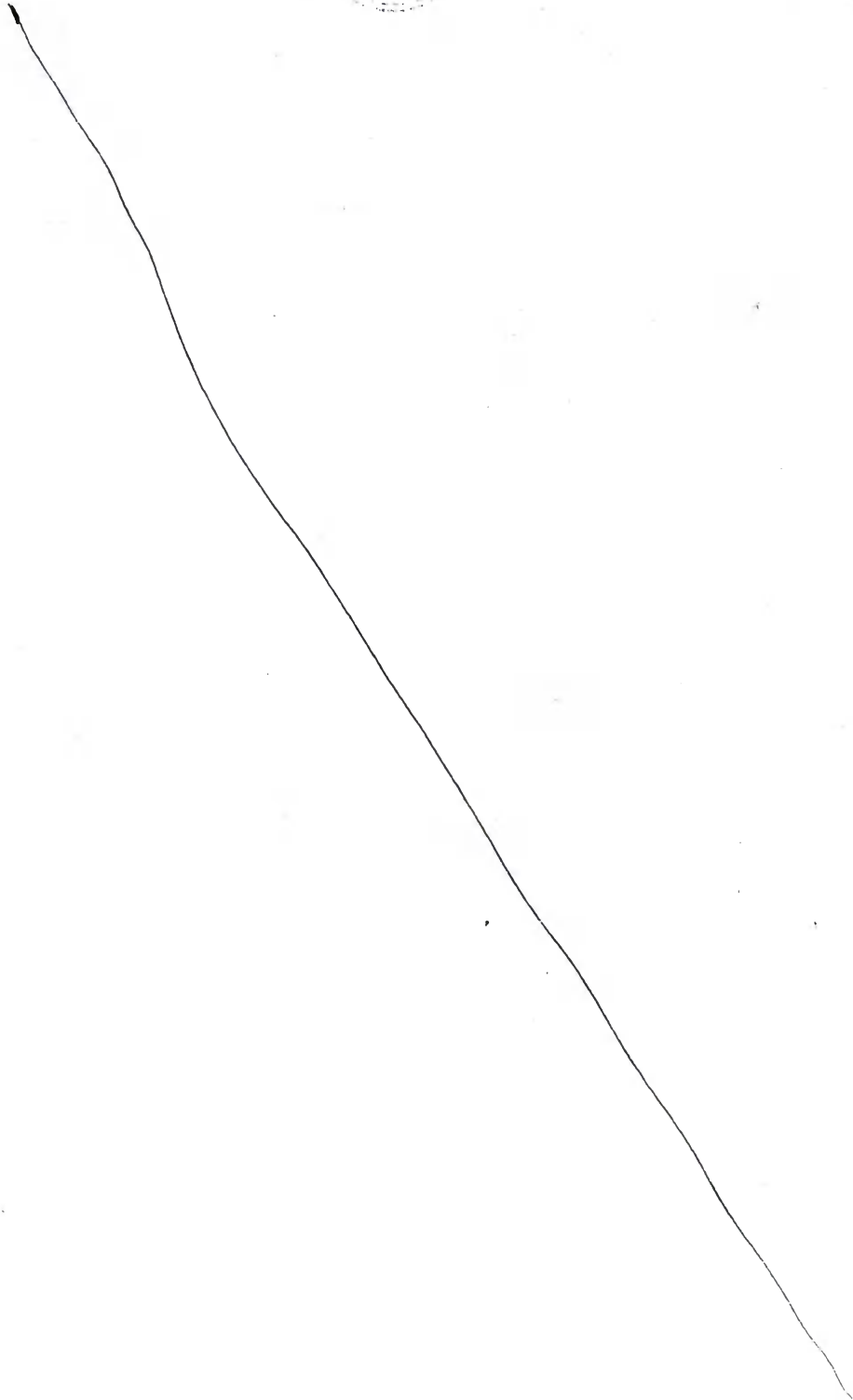
- (14) That leave be and the same is hereby granted the petitioner companies to file the Schedule of Assets within two weeks hereof.
- (15) That in the event stamp duty has to be adjudicated; such stamp duty be adjudicated in accordance with law as existing on the date hereof and the said adjudication 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.



--- Witness

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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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- (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.



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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- 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 New 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 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;

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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.

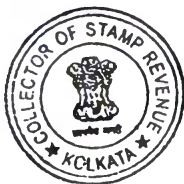
1.11. "MALCO" means Manaksia Aluminium Company Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

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.



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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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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



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 ;



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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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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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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



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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
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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,

242
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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.

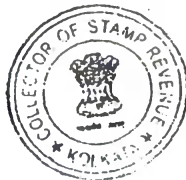
**Entire Promoters Shareholding
to be owned and held in the
undermentioned companies.**

(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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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
2-97

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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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.

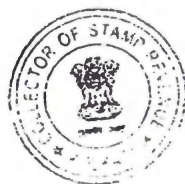
11.0. APPLICATIONS TO THE HIGH COURT

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.

150
107



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

B. In Other States

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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	WB06B3873
	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	WB20B9587
	CAR VENTO DIESEL HL	KOLKATA	WB06G6025

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R.S.B.
S.P.I.



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 :

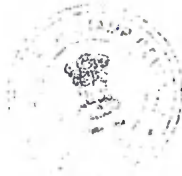
- a) Factory shed having plinth area of 1,26,772 square feet with G.C.I. shed.
- b) Two storeyed Staff Qtr having plinth area of 1,630 square feet and total super built constructed area of 3260 square feet with cemented flooring.

B.D.
P.S.O.
S.B.

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 TOYATA	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	AP09CK6054
	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


 Pg 2
 J.P.



- a) Factory shed having plinth area of 26,604 square feet with asbestos shed.
- b) Three storeyed Office building having plinth area of 812.97 square feet and total super built constructed area of 2438.91 square feet with cemented flooring.

B. In Other States

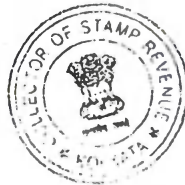
1. All that pieces and parcels of freehold lands admeasuring 12,600 Sq. Mtrs. in Survey No.161 situate at Village : Khutli, Silvasa in the Union Territory of Dadra and Nagar Haveli together with the following building and structures standing thereon :
 - a) Factory shed having plinth area of 4,930 square meter with asbestos shed.
 - b) Smaller factory building comprising of single storeyed building having plinth area of 1017.12 square meter with cemented flooring.
 - c) Panel, D.G. & Compressor room building comprising of single storeyed building having plinth area of 298 square meter with cemented flooring.
 - d) First Aid room, Weight bridge room, Security room, Lunch & Rest room comprising of single storeyed building having plinth area of 140 square meter with cemented flooring.
 - e) Office and lab area comprising of single storeyed building having plinth area of 3125 square meter with cemented flooring.
2. All that piece and parcel of land measuring more or less 2.495 Acres comprised in a portion of plot No. 125 Survey No. 172 Vill. Bollaram, Taluk Narsapur, Dist. Medak Andhra Pradesh together with the building and structures standing thereon.
3. All that piece and parcel of land measuring more or less 2.50 Acres comprised in a portion of plot No. 125 Survey No. 172 Vill. Bollaram, Taluk Narsapur, Dist. Medak Andhra Pradesh together with the buildings and structures standing thereon

PART-II

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

A. In West Bengal

NIL



B.D.
1/14

P.67
5.07

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 7315
	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 C3055
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, 2011

not Illegible

Relationships Advocate
 VC K.S. Ray Road,
 Kolkata-1

Handwritten notes:
 P66
 28/04/11
 S.P. Khatun
 18/4/11



Handwritten signature: Khatun
 28/04/11
 For Registrar
 sm

CERTIFIED TO BE A TRUE COPY
 28/04/11
 The Registrar of Companies
 (Act of 1956)