

COMPANY LIMITED BY SHARES

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**MEMORANDUM  
AND  
ARTICLE OF ASSOCIATION  
OF**

**JARDINE HENDERSON, LIMITED**

Registered and Incorporated on the 16th day of  
October, 1946

New Article adopted on the 30th day of July, 2015

# CERTIFICATE OF INCORPORATION.

**No. 14515 of 1946-1947.  
1025**

I HEREBY CERTIFY that JARDINE HENDERSON, LIMITED, is this day incorporated under the Indian Companies Act, VII of 1913, and that the Company is limited.

*Given under my hand at Calcutta this Sixteenth day of October,  
One thousand nine hundred and forty-six.*

Seal of  
the Registrar  
of Joint Stock  
Companies under  
Act. VII of  
1913.

(Sd.) B. HAQ,  
*Asst. Registrar of Joint Stock Companies,  
Bengal.*

**Stamp Rs. 30**

[ THE INDIAN COMPANIES ACT, 1913. ]

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**JARDINE HENDERSON, LIMITED**

1. The name of the Company is "**JARDINE HENDERSON, LIMITED.**"
2. The Registered Office of the Company will be situated in the Province of Bengal.

3. The objects for which the Company is established are (and it is expressly declared that the several sub-clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction *ejusdem generis* or otherwise): —

- (1) To carry on business, either solely or in partnership with other companies, corporations, firms or individuals, as general merchants, agents, managing agents, manufacturers, contractors, importers, exporters, factors, warehousemen, shipowners and carriers by land, sea and air.
- (2) To carry on, either solely or in partnership with other companies, corporations, firms or individuals, all kinds of agency business, and to take part in the management, supervision or control of the business or operations of any other company, association, firm or person and to act as the Managing Agents, Agents, Secretaries or other officers of any such company, association, firm or person, and in connection therewith to appoint and remunerate any directors, accountants, assistants and other officers or experts or agents.
- (3) To import, export, buy, sell, and deal in and with, whether as principals, agents, brokers, or otherwise,

To carry on  
business as  
General  
Merchants, etc.

To carry on  
Agency  
business, etc.

To import, etc.



substance and articles of every or any description, and to carry on all or any of the businesses of importers and exporters, manufacturers, buying and selling agents, wholesale and retail dealers in all and every kind of general produce, substance, goods, materials, merchandise and articles from, in and to all parts of the world.

To act as  
traders, etc.

- (4) To carry on business and to act as traders, shipowners, carriers by land, air, or water, warehousemen, wharfingers, forwarding agents, underwriters and insurers, ice merchants, store-keepers or in any other capacity, and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in, all kinds of commodities, substances, articles and merchandise.

To purchase  
mills, etc.

- (5) To purchase, sell, establish, lease or acquire, deal in, develop and carry on branches, trading stations, mills, tea and other produce, jute, gunny and hessian, plantations, gardens, estates, factories, collieries, stores and depots, and to purchase, sell, lease or otherwise acquire, deal in, carry on, develop and improve any business or any real or personal or movable or immovable property or any undivided or other interest whatever therein.

To carry on  
business of manu-  
facture of paper,  
card, cardboard,  
plywood,  
veneers etc;  
to carry on  
business as  
printers,  
stationers etc.  
[5(a)—5(d) in-  
serted by Special  
Resolution of the  
Company passed  
on 28th Septem-  
ber, 1970 and  
confirmed by the  
Calcutta High  
Court on 25th  
August, 1971.]

- (5-a) To carry on in any part of the world the business of manufacture and processing of paper of all kinds, card and cardboard, strawboard, fibreboard, building boards and panellings and all other building materials, plywoods, veneers and all light and other wood, metals, alloys, leather, rubber, glass, china and pottery, panellings for all trades and industries including the motor car, aircraft construction, building, refrigerating and air conditioning industries ; packings, packages, wrappers, wrappings, linings, packing materials and coverings of all materials, including cloth and plastic material and plastic and all other substitutes whether synthetic or not for any of the materials aforesaid and all articles and things made or constructed wholly or partly from any of the materials aforesaid including the manufacture of containers, boxes, pails, canisters, trunks, suitcases, travelling cases and requisites, toys, games, sports and athletic and recreational requisites of all kinds, display boxes, pieces and display materials of all kinds, paper, plastic, glass, china and wood novelties, calendars and office stationery and office requisites of all kinds ; to carry on in any part of the world the trades or businesses of packers, canners, stationers, printers, publishers, booksellers, advertisers, advertising agents and advisers, lithographers, photographers and



photographic art printers, stereotypers, electrotipers, type-founders, photo-lithographers, chromolithographers, flexographers, engravers, die-sinkers, die-cutters, die-stampers and book-binders, designers, draughtsmen, envelope manufacturers, ink manufacturers ; manufacturers of and dealers in playing, visiting, rentway, festive, complimentary and fancy cards and valentines, dealers in parchment and stamps, advertising agents ; the manufacture of any materials, articles and things commonly used sold or dealt in or with in any of the businesses and industries aforesaid; to manufacture prepare and process any of the materials aforesaid and the bye-products of the Company's manufacturing processes for governmental, public, industrial, business or domestic use or ornament; to buy, sell and deal in and with in any part of the world as wholesalers or retailers or as principals or agents in any of the aforesaid products or raw materials and all goods, materials, articles and things of a like or allied nature or dealt with in connection with any of the businesses aforesaid.

(5-b) To carry on in any part of the world the trades or businesses of bakers, confectioners, biscuit manufacturers, grocers and provision merchants, caterers, manufacturers, dealers, purchasers or sellers as wholesalers or retailers or as principals or agents of sweets, chocolates, toffees and sweetmeats of all kinds, jams, preserves, tinned foods and food products of all kinds whatsoever.

To carry on the business of grocers, provision merchants, caterers, etc.

(5-c) To open out, maintain and cultivate tea and coffee gardens and plantations ; to cultivate, sell, purchase tea, coffee and other produce; to carry on the business of tea planters, coffee planters in all their branches; to carry on and work the business of cultivators, winners and buyers of every kind of vegetable, cereals, pulses or other produce of the soil; to prepare, manufacture and render marketable any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.

To act as tea and coffee planters, etc.

(5-d) To breed, rear and purchase live-stock of all kinds to farm and buy animal produce of all kinds ; to prepare, manufacture, and render marketable any such produce and to sell, dispose of, deal in and otherwise turn to account any such live-stock and produce, either in the manufactured or raw state.

To breed and deal in live-stock, etc.

To purchase ships, etc.

(6) To purchase, build, hire, charter or otherwise own, hold, use and dispose of steam and other ships and vessels and their appurtenances, aeroplanes, airships, and all other means of transport.

To construct docks, etc.

(7) To construct or otherwise acquire, improve, maintain, develop, work, manage, carry out or control, docks slips or grid irons, canals, roads, railways, tramways, telegraphs, telephones, aerodromes, and vehicles, machinery, plant and appliances of all kinds and for any purposes.

To carry on business as manufacturers and dealers in mining equipments etc. [7(a)—7(h) inserted by Special Resolution of the Company passed on 28th September, 1970 and confirmed by the Calcutta High Court on 25th August, 1971.]

(7-a) To obtain agencies from and act as agents of firms or companies carrying on business as manufacturers, and dealers of mining equipment, and to represent them in any part of the Union of India or any other place or places and to import specialised components of all such mining, electrical and mechanical equipments and also to establish factories and to manufacture and produce other component parts from designers' drawings and assemble the complete unit of such equipments and make them ready for marketing and sale.

To carry on the business of founders, engineers, etc.

(7-b) To carry on the business of iron founders, mechanical engineers, and manufacturers of machinery, plants, implements, appliances, apparatus, engines, utensils and tools, and the business of brass-founders, metalworkers, millwrights, machinists, iron and steel converters, smiths, wood-workers, painters, metallurgists, electrical engineers, electricians, printers, carriers, and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in machinery, plants, implements, appliances, apparatus, engines, utensils, tools, rolling-stock, and hardware of all kinds, and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above, or which may be usefully or conveniently combined with the engineering or manufacturing activities or business of the Company, or any contracts undertaken by the Company, and either for the purpose only of such contracts or as an independent business.

To manufacture and sell coal-mining equipment, etc.

(7-c) To establish factories for the manufacture of and to manufacture and produce and sell and offer for sale and marketing all kinds of coal-mining equipments for which there may be a demand in the market and in particular general castings ferrous and nonferrous, steel fabrications both heavy and light, coal tubs, tipping tubs, headgears, cages for mines, keps, small pumps up to 30

H.P., mine ventilating fans up to 30 H.P., mine haulages both direct and endless.

- (7-d) To manufacture pre-stressed concrete beams and poles, air conditioners and refrigerators, light electrical equipment such as iron clad switch-gear, bell transformers, lighting transformers and like objects and to undertake the work of electrification and mechanisation of mines, erection of power lines, installation of cables pipe lines, sanitary fittings and like products. To manufacture pre-stressed concrete beams poles, etc.
- (7-e) To purchase or acquire and sell dispose of and deal with mines, mining rights and properties supposed to contain manganese iron, coal or other metals or mineral substances and undertakings connected therewith and to buy, sell, refine, manipulate, metals and mineral substances of all kinds. To purchase or acquire and sell mines, mining rights, etc.
- (7-f) To carry on all kinds of exploration business and in particular to search for, prospect, examine and explore mines supposed to contain manganese, mica, iron ores, manganese ores, silica, coal and other minerals or precious stones and to search for and obtain information in regard to mines, mining districts and localities. To explore, search for, prospect mines, etc.
- (7-g) To acquire by lease grant assignment and transfer or otherwise any mining leases, prospecting licences, grants or concessions of any mineral lands and particularly of manganese, iron ores, mica, mining rights and property supposed to contain coal, manganese, mica, iron ores or other mineral substances precious stones, sand-stones, or silica from any person or persons, firm, syndicate, or company, Government, Municipality, Zamindars within the Union of India and perform and fulfil the conditions thereof. To acquire mining leases, prospecting licences, etc.
- (7-h) To acquire prospect explore develop and turn to account any mineral lands, mines mining prospecting or other rights of any kind, licences or concessions and to search for, get in, crush, win, quarry, work, make smelt, calcine, refine, reduce, dress, treat, amalgamate, manipulate, make merchantable, sell and deal in ores, metals, mineral, lime stones, cement lime, brick, earth and mineral substances of all kinds and to carry out establish construct shafts, wells, crushing works, inclines, pits, quarries, sawmills, kiln coke ovens, smelting works, furnaces, jute mills, factories, warehouses, offices, sheds, viaducts transport and stores, shops and other building works and conveniences calculated directly or indirectly to advance the interests of the Company and to contribute To prospect, explore mineral lands to search, win, get, quarry and deal in ores, metals, minerals, etc.



to or assist in the carrying out establishment maintenance improvement management working control or supervision of the same.

To purchase  
mines, etc.

(8) To purchase or otherwise acquire open and work mines, collieries, oil wells and refineries, forests, quarries, fisheries and factories, and to stock, cultivate and improve any of the lands of the Company erect buildings thereon, and sell the produce thereof.

To deal in coal  
and minerals,  
etc.

(9) To search for, get, work, raise, make merchantable, sell and deal in coal and any other minerals whatsoever and other products of the earth and also to utilise for manufacturing, refining or other purposes, or to sell or deal in all products of the said coal and other minerals and generally to develop the resources of any lands, rights or privileges to be at any time acquired by the Company.

To carry on  
business of  
mining, etc.

(10) To carry on any business relating to the mining and working and preparation of minerals and other products and substances which may be usefully or conveniently combined with all or any of the businesses aforesaid.

To employ  
experts.

(11) To employ experts, to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.

General  
manufacturers,  
etc.

(12) To carry on the business of general manufacturers and to manufacture, buy, sell and deal in apparatus, machinery, materials and articles of all kinds.

Any other  
business.

(13) To carry on any other trade or business whatsoever which can, in the opinion of the Directors of the Company, be advantageously carried on by the Company in connection with, or ancillary to, the general business of the Company.

To manufacture  
articles, etc.

(14) To manufacture either wholly or partially and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business or which can be manufactured by the Company.

To acquire  
share, etc.

(15) To acquire and hold and otherwise deal with shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India, or in the United Kingdom, or in any Colony, or Dependency, or possession thereof or in any foreign country and

debentures, debenture-stock, bonds, obligations, and securities issued or guaranteed by any Government, Sovereign, Ruler, Commissioners, public body, or authority, supreme, municipal, local or otherwise whether in India or elsewhere.

- (16) To acquire any such shares, stocks, debentures, debenture-stock, bonds, obligations, or securities, or any beneficial interest therein, and whether or not fully paid up, by original subscription, and tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to permit the same to be held by any person or company on behalf of or in trust for the Company.

To subscribe for shares, etc.

- (17) To amalgamate, enter into partnership or into any arrangement for sharing profits or into any union of interests, joint adventure, reciprocal concession or cooperation with any person or persons or company or companies carrying on, or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

Partnership.

(Amended by a Special Resolution of the Company passed on 31st March, 1970 and confirmed by the Calcutta High Court on 26th May, 1970).

- (18) To acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any electric light and gasworks and power plant, telegraphs and telephones and any hats, markets, reservoirs, waterworks, tanks, bridges, coolie lines and houses, and bustees, villages, roads, ways, tramways, railway, bridges, canals, reservoirs, aqueducts, watercourses, dykes, drains, wharves, dyeworks, furnaces, crushing works, hydraulic works, workshops, factories, warehouses, sheds, dwellings, offices, shops, stores, buildings and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company and to contribute to subsidise or otherwise aid by taking part in any such operations.

To construct and superintend.

- (19) To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export, and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business

To carry on business of general manufacturers, etc.

which this Company is competent to carry on or required by any customers of or persons having dealings with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the businesses carried on by the Company.

To purchase,  
Lease, exchange.

(20) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company, and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds or passengers and to carry on the businesses of owners of trucks, trams, lorries, motor cars and of shipowners and lightermen and owners of aircraft in all or any of their respective branches.

To sell  
undertaking  
and property  
of Company.

(21) To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid up or securities of any other company.

To advance,  
deposit with or  
lend money to  
Government.

(22) To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Government.

Loans.

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

Financial and  
commercial  
obligations.

(24) To undertake financial and commercial obligations, transactions and operations of all kinds.

Guarantee.

(25) To guarantee the performance of the obligations of and the payment of dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be



considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.

- |   |                                    |
|---|------------------------------------|
| <p>(26) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations.</p>  | <p>Guarantee<br/>and surety.</p>   |
| <p>(27) To invest any moneys of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments.</p>  | <p>Investment.</p>                 |
| <p>(28) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital and to purchase, redeem and pay off any such securities.</p>  | <p>Borrowing.</p>                  |
| <p>(29) To draw, make, accept, discount, execute and issue bills of exchange, Government of India and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.</p>   | <p>Negotiable<br/>Instruments.</p> |
| <p>(30) To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere any patents, patent rights <i>brevets d'invention</i>, trade marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licences or privileges in respect of, or otherwise turn to account the property, rights, and information so acquired and to carry on any business in any way connected therewith.</p> | <p>Patents, etc</p>                |

To expend money in improving any patents, etc.

(31) To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

To establish research laboratories, colleges and to provide lectures.

(32) To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings, and conferences in connection therewith.

Acquire and undertake business.

(33) To acquire and undertake all or any part of the business, property and liabilities of any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

Registration of Company outside British India.

(34) To procure the registration or incorporation or recognition of the Company in or under the laws of any place outside British India.

Promotion.

(35) To form, incorporate or promote any company or companies, whether Indian or foreign, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other objects or object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions for or placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other company in which the Company may have an interest.

(36) To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any company any charters, contracts, decrees, rights, grants, loans, privileges or concessions, which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

Government and other concessions and to promote and oppose legislation.

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

Publicity.

(38) To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise.

Trusts.

(39) To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anywise connected with any particular trade or business or with trade or commerce generally, including any association institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, schools and hospitals and to

To apply assets for establishment of associations connected with Company or for benefit of employees of Company.



grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.

Labour  
problems.

(40) To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

To subscribe  
money.

(41) To subscribe or guarantee money for any national, charitable, benevolent, political, public, general or useful object or for any exhibition.

Provident  
Institution.

(42) To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance.

Distribution in  
specie.

(43) To distribute all or any of the property of the Company amongst the members in specie or kind.

Trustee and  
agency and  
any other  
business.

(44) To carry on any other business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property real or personal belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise, and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.

Provided that nothing herein contained shall be deemed to empower the Company to carry on the business of banking.

And it is hereby declared that the word "Company" save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in British India or elsewhere.

(45) To carry on the business of General Pest Control and Fumigation of all commodities, carries, containers and premises and deal in fertilizer and fertilizer mixture, cleaning/house keeping services for hygiene and sanitation and business of manufacturer of and trading in chemicals, chemical compounds in all forms, all chemical products of any nature and kind whatsoever, all by-products and joint products thereof, petrochemicals etc.

Passed by  
Postal Ballot  
on 04.06.07

4. The liability of the members is limited.

5. The Capital of the Company is Rs. 2,50,00,000 divided into 2,50,000 shares of Rs. 100 each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

[Note; By Special Resolution passed on the 8th day of November, 1946, the Capital of the Company was increased to Rs. 3,50,00,000 divided into 3,50,000 shares of Rs. 100 each.]

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

Names, Addresses and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.	Name, Address and Description of Witness.
JOHN HENRY BURDER, Kt., Merchant, 4, Clive Row, Calcutta.. <i>by his Attorney, F. C. J. STEUART.</i>	One	THOMAS C. W. ROE, Solicitor, Calcutta.
F. C. J. STEUART, Merchant, 4, Clive Row, Calcutta..	One	
DAVID JARDINE PATERSON, Merchant, 4, Clive Row, Calcutta.. <i>b his Attorney, F. C. J. STEUART.</i>	One	
E. A. PATERSON, Merchant, 4, Clive Row, Calcutta..	One	
A. C. GRIEVE, Merchant, 4, Clive Row, Calcutta..	One	
CHARLES GORDON ARTHUR, Kt., Merchant, 4, Clive Row, Calcutta.. <i>by his Attorney, F. C. J. STEUART.</i>	One	
GIRDHARILAL MEHTA, Merchant, 4, Clive Row, Calcutta.	One	
Total ...	Seven	

Dated the 16th day of October, 1946.



(THE COMPANIES ACT, 2013)  
 COMPANY LIMITED BY SHARES  
 (Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION  
 OF  
 JARDINE HENDERSON LIMITED

Sr. No.	Particulars	
1.	Subject as hereinafter provided the Regulation contained in Table "F" in the First Schedule to the Companies Act, 2013 shall apply to the Company.	Table F Applicability
<b>INTERPRETATION</b>		
2.	<p>In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:</p> <p>(a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.</p> <p>(b) "These Articles" means Articles of Association for the time being in force or as may be altered from time to time <i>vide</i> Special Resolution.</p> <p>(c) "Auditors" means and includes those persons appointed as such for the time being as Auditors of the Company.</p> <p>(d) "Board" or "Board of Directors" means the Board of Directors of the Company or the Directors of the Company collectively.</p> <p>(e) "Capital" means the share capital for the time being raised or authorised to be raised for the purpose of the Company.</p> <p>(f) "The Chairman" means the Chairman of the Board of Directors, for the time being, of the Company</p> <p>(g) "Charge" means an interest or lien created on the property or assets of a company or any of its undertakings or both as security and includes a mortgage.</p> <p>(h) The "Company" shall mean JARDINE HENDERSON, LIMITED.</p> <p>(i) "Debenture" includes debenture stock, bonds and any other instrument of the Company evidencing a debt., whether</p>	<p><b>Interpretation Clause</b></p> <p>The Act</p> <p>These Articles</p> <p>Auditors</p> <p>Board or Board of Directors</p> <p>Capital</p> <p>Chairman</p> <p>Charge</p> <p>Company</p> <p>Debenture</p>

constituting a charge on the assets of the Company or not.	
(j) "Director" means a director appointed to the Board of the Company.	Director
(k) "Dividend" includes any interim dividend.	Dividend
(l) (Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.	Number and Gender
(m) "In Writing" and "Written" includes printing lithography and other modes of representing or reproducing words in a visible form.	In writing and written
(n) "Legal Representative" means a person who in law represents the estate of a deceased Member.	Legal Representative
(o) The marginal notes hereto shall not affect the construction thereof.	Marginal Notes
(p) "Members" means the duly registered holders, from time to time of the Shares of the Company and includes the subscribers to the Memorandum of the Company.	Members
(q) "Meeting" or "General Meeting" means meeting of the Members.	Meeting or General Meeting
(r) "Annual General Meeting" means a General Meeting of the Members held in accordance with the provision of section 166 of the Act	Annual General Meeting
(s) "Extra-Ordinary General Meeting" means an extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof	Extra-Ordinary General Meeting
(t) "Memorandum" means the Memorandum of Association of the Company as originally framed and/or altered from time to time.	Memorandum
(u) "Office" means the registered office for the time being of the Company	Office
(v) "Person" shall be deemed to include corporations and firms as well as individuals.	Person
(w) "Public Holiday" means public holiday within the meaning of the Negotiable Instruments Act, 1881 provided that no date declared by the Central Government to be a public holiday shall be deemed to be such a holiday in relation to any meeting unless the declaration was notified before the issue of the notice convening such meeting.	Public Holiday
(x) "The Registrar" means the Registrar of Companies of the State in which the Registered Office of the Company is for the time being situated.	The Registrar
(y) "Seal" means the common seal for the time being of the Company.	Seal
(z) "Shares" means share in the share capital of the Company and includes stock where a distinction between stocks and share is expressed or implied.	Shares
Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.	Expression in the Articles to bear the same meaning as in the Act
<b>CAPITAL AND INCREASE &amp; REDUCTION OF CAPITAL</b>	
3. a) The Authorized Share Capital of the Company shall be such	Authorized Capital

	Association of the Company from time to time.	
	<b>b) The minimum paid up Share capital of the Company shall be 5,00,000/- or such other higher sum as may be prescribed in the Act from time to time</b>	
4.	The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new Shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.	<b>Increase of capital by the Company how carried into effect</b>
5.	Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and <u>transmission, voting and otherwise.</u>	<b>New Capital same as Existing capital</b>
6.	The Board shall have the power to issue a part of authorized capital by way of non-voting Shares at price(s) premia, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.	<b>Non Voting Shares</b>
7.	Subject to the provisions of the Act and these Articles, the Board of Directors may issue redeemable preference shares to such persons, on such terms and conditions and at such times as Directors think fit either at premium or at par, and with full power to give any person the option to call for or be allotted shares of the company either at premium or at par, such option being exercisable at such times and for such consideration as the Board thinks fit.	<b>Redeemable Preference Shares</b>
8.	The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares and, any resolution for the winding up of the company or for repayment or reduction of its equity or preference share capital and his voting rights in the poll shall be in proportion to his share in the <u>paid up preference share capital of the company.</u>	<b>Voting rights of preference Shares</b>
9.	On the issue of redeemable preference shares under the provisions of Article 7 hereof, the following provisions shall take effect:  (a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption;  (b) No such Shares shall be redeemed unless they are fully paid;  (c) Subject to section 55(2)(d)(i) the premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed;  (d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall, out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company; and  (e) Subject to the provisions of Section 55 of the Act, the redemption of preference shares hereunder may be affected in accordance with the terms and conditions of their issue and in the	<b>Provisions to apply on issue of Redeemable Preference Shares</b>

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	manner as the Directors may think fit. The reduction of Preference Shares under the provisions by the Company shall not be taken as <b>reducing</b> the amount of its Authorized Share Capital	
10.	The Company may (subject to the provisions of sections 52, 55 to 56, both inclusive, Section 66, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce (a) the share capital; (b) any capital redemption reserve account; or (c) any security premium account In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.	<b>Reduction of capital</b>
11.	Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	<b>Debentures</b>
12.	The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares already issued subject to such conditions as may be specified in that sections and rules framed thereunder.	<b>Issue of Sweat Equity Shares</b>
13.	The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called.	<b>ESOP</b>
14.	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.	<b>Buy Back of shares</b>
15.	Subject to the provisions of Section 61 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum, convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 61; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	<b>Consolidation, Sub- Division And Cancellation</b>
16.	Subject to compliance with applicable provision of the Act and rules framed thereunder and any other law for the time being in force, the company shall have power to issue depository receipts <b>in any foreign country.</b>	<b>Issue of Depository Receipts</b>
17.	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to issue any kind of securities as permitted to be issued under the Act and rules framed thereunder.	<b>Issue of Securities</b>

#### **MODIFICATION OF CLASS RIGHTS**

18.	(a) If at any time the share capital, by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, subject to the provisions of Section 48 of the Act and whether or not the Company is being wound-up, be varied, modified or dealt, with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting. Provided that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three fourths of	<b>Modification of rights</b>
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	provisions of this section shall apply to such variation	
	(b) The rights conferred upon the holders of the Shares including Preference Share, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking paripassu therewith.	<b>New Issue of Shares not to affect rights attached to existing shares of that class</b>
Shares	19. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.	<b>Shares at the disposal of the Directors</b>
	20. The Company may issue shares or other securities in any manner whatsoever including by way of a preferential offer, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and 62 of the Act and rules framed thereunder.	<b>Power to issue shares on preferential basis</b>
	21. The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner hereinbefore mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.	<b>Shares should be Numbered progressively and no share to be subdivided</b>
Division And	22. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles, be a Member.	<b>Acceptance of Shares</b>
	23. Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the Capital of the Company as payment or part payment for any property (including goodwill of any business) sold or transferred, goods or machinery supplied or for services rendered to the Company either in or about the formation or promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than in cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares as aforesaid.	<b>Directors may allot shares as fully paid-up</b>
Receipts	24. The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them shall become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him, accordingly.	<b>Deposit and call etc. to be a debt payable immediately</b>
	25. Every Member, or his heirs, executors, administrators, or legal representatives, shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being, remain unpaid thereon, in such amounts at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations require on date fixed for the payment thereof.	<b>Liability of Members</b>
hts	26. Shares may be registered in the name of any limited company or <del>other</del> corporate body but not in the name of a firm, an insolvent person or a person of unsound mind.	<b>Registration of Shares</b>
<b>UNDERWRITING AND BROKERAGE</b>		
	27. Subject to the provisions of Section 40 (6) of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing, to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company, or procuring, or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares	<b>Commission</b>

	exceed the maximum rates laid down by the Act and the rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.	
28.	The Company may pay on any issue of shares and debentures such brokerage as may be reasonable and lawful.	Brokerage
<b>CALLS</b>		
29.	<p>(1) The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board and not by a circular resolution, make such calls as it thinks fit, upon the Members in respect of all the moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board.</p> <p>(2) A call may be revoked or postponed at the discretion of the Board.</p> <p>(3) A call may be made payable by installments</p>	Directors may make calls
30.	Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	Notice of Calls
31.	A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by Directors.	Calls to date from resolution
32.	Whenever any calls for further share capital are made on shares, such calls shall be made on uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class.	Calls on uniform basis
33.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of the residence at a distance or other cause, which the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.	Directors may extend time
34.	If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board not exceeding 21% per annum but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.	Calls to carry interest
35.	If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or instalment accordingly.	Sums deemed to be calls
36.	On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequent to the date at which the money is sought to be recovered is alleged to have become due on the share in respect of which such money is sought to be recovered in the Minute Books: and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles: and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	Proof on trial of suit for money due on shares



		calls or other moneys due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.	payment motto proceed for forfeiture
calls	38	<p>(a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that money is paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.</p> <p>(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.</p>	Payments in Anticipation of calls may carry interest
solution	<b>LIEN</b>		
is	39	The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.	Company to have Lien on shares
d time	40	For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they shall think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member or the person (if any) entitled by transmission to the shares and default shall have been made by him in payment, fulfilment of discharge of such debts, liabilities or engagements for seven days after such notice. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof and purchaser shall be registered as the holder of the shares comprised in any such transfer. Upon any such sale as the Certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.	As to enforcing lien by sale
est	41	The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.	Application of proceeds of sale
calls	<b>FORFEITURE AND SURRENDER OF SHARES</b>		
uit for money	42	If any Member fails to pay the whole or any part of any call or instalment or any moneys due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or instalment or any part thereof or other moneys as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person (if any) entitled to the	If call or installment not paid, notice may be given

	instalment of such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment. Provided that no such shares shall be forfeited if any moneys shall remain unpaid in respect of any call or instalment or any part thereof as aforesaid by reason of the delay occasioned in payment due to the necessity of complying with the provisions contained in the relevant exchange control laws or other applicable laws of India, for the time being in force.	
43.	<p>The notice shall name a day (not being less than fourteen days from the date of notice) and a place or places on and at which such call or instalment and such interest thereon as the Directors shall determine from the day on which such call or instalment ought to have been paid and expenses as aforesaid are to be paid.</p> <p>The notice shall also state that, in the event of the non-payment at or before the time and at the place or places appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.</p>	<b>Terms of notice</b>
44.	If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter but before payment of all calls or instalments, interest and expenses, due in respect thereof, be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.	<b>On default of payment, shares to be forfeited.</b>
45.	When any shares have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members.	<b>Notice of forfeiture to a Member</b>
46.	Any shares so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.	<b>Forfeited shares to be property of the Company and may be sold etc.</b>
47.	Any Member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture, but shall not be under any obligation to do so.	<b>Members still liable to pay money owing at time of forfeiture and interest</b>
48.	The forfeiture shares shall involve extinction at the time of the forfeiture, of all interest in all claims and demand against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	<b>Effect of forfeiture</b>
49.	A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these articles 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 shares.	<b>Evidence of Forfeiture</b>
50.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration: if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the shares.	<b>Title of purchaser and allottee of Forfeited shares</b>
51.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to	<b>Cancellation of share certificate in respect of forfeited shares</b>



	reallotted, or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour, and not as was owing thereon to the Company at the time of forfeiture being declared with interest for the same unto the time of the actual payment thereof if the Directors shall think fit to receive the same, or on any other terms which the Director may deem reasonable.	
	53. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold, and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.	Validity of sale
shares to	54. The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	Surrender of shares
	<b>TRANSFER AND TRANSMISSION OF SHARES</b>	
	55. (a) The instrument of transfer of any share in or debenture of the Company shall be executed by or on behalf of both the transferor and transferee.  (b) The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof.	Execution of the instrument of shares
a Member	56. The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof. The instrument of transfer shall be in a common form approved by the Exchange;	Transfer Form
e property may be sold	57. The Company shall not register a transfer in the Company other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of a depository, unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation if any, of the transferee, has been delivered to the Company along with the certificate relating to the shares or if no such share certificate is in existence along with the letter of allotment of the shares: Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp, required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.	Transfer not to be registered except on production of instrument of transfer
e to pay of forfeiture	58. Subject to the provisions of Section 58 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, decline to register-	Directors may refuse to register transfer
	(a) any transfer of shares on which the company has a lien.	
re	59. If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within one month from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send notice of refusal to the transferee and transferor or to the person giving intimation of the transmission, as the case may be, and there upon the provisions of Section 56 of the Act or any statutory modification thereof for the time being in force shall apply.	Notice of refusal to be given to transferor and transferee
nd allottee of	60. No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and letter of administration, Certificate of Death or Marriage, Power of Attorney or similar other document with the Company.	No fee on transfer
are certificate ed shares	61. The Board of Directors shall have power on giving not less than	Closure of Register of Members

	Register of debentures holders and/or other security holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	
62.	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the Company after such period as they may determine.	<b>Custody of transfer Deeds</b>
63.	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.	<b>Application for transfer of partly paid shares</b>
64.	For this purpose the notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post/speed post/ courier to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.	<b>Notice to transferee</b>
65.	<p>(a) On the death of a Member, the survivor or survivors, where the Member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only person recognized by the Company as having any title to his interest in the shares.</p> <p>(b) Before recognizing any executor or administrator or legal representative, the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be, from some competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or letter of Administration or such other legal representation upon such terms as to indemnity or otherwise, as the Board in its absolute discretion, may consider adequate</p> <p>(c) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>	<b>Recognition of legal representative</b>
66.	The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 of the Companies Act.	<b>Titles of Shares of deceased Member</b>
67.	Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Act.	<b>Notice of application when to be given</b>
68.	Subject to the provisions of the Act and these Articles, any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy, insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of this title as the Director shall require either	<b>Registration of persons entitled to share otherwise than by transfer. (Transmission clause)</b>



	be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member in respect of such shares; provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance so he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the 'Transmission clause'.	
Deeds		
Transfer of partly	Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration	<b>Refusal to register nominee</b>
	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.	<b>Board may require evidence of transmission</b>
of legal	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.	<b>Company not liable for disregard of a notice prohibiting registration of transfer</b>
	In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in Form no. SH-4 hereof as circumstances permit.	<b>Form of transfer Outside India</b>
of deceased	<b>No transfer shall be made to any minor, insolvent or person of unsound mind.</b>	<b>No transfer to insolvent etc.</b>
	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.	<b>Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc.</b>
	<b>NOMINATION</b>	
tion when to be	i) Notwithstanding anything contained in the articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Companies Act, 2013 shall apply in respect of such nomination.  ii) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014  iii) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.  iv) If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.	<b>Nomination</b>
persons entitled wise than by mission clause)	A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-  (i) to be registered himself as holder of the security, as the case may be; or	<b>Transmission of Securities by nominee</b>

	<p>(ii) to make such transfer of the security, as the case may be, as the deceased security holder, could have made;</p> <p>(iii) if the nominee elects to be registered as holder of the security, himself, as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder as the case may be;</p> <p>(iv) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered as a member in respect of his security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided further 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 or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.</p>	
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#### SHARES, CERTIFICATES AND DEMATERIALISATION

77.	<ol style="list-style-type: none"> <li>Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors so determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two (2) months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one (1) month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the Seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe and approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one (1) certificate and delivery of a certificate of shares to one (1) of several joint holders shall be sufficient delivery to all such holders.</li> <li>Any two or more joint allottees or holders of Shares shall, for the purpose of this Article, be treated as a single Member and the certificate of any Share which may be the subject of joint ownership may be delivered to any one of such joint owners, on behalf of all of them.</li> <li>If any Share(s) stands in the name of two or more persons, the person first named in the Register of Members shall, as regards receipt of dividends or bonus or service of notice and all or any other matters connected with Company except voting at Meetings and the transfer of the Shares be deemed the sole holder thereof but the joint holders of a Share shall severally as well as jointly be liable for the payment of all incidents thereof according to the Company's Articles.</li> </ol>	Share Certificate
78.	<ol style="list-style-type: none"> <li>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs. 2/- for each certificate) as the Directors</li> </ol>	Issue Of New Certificate In Place Of One Defaced, Lost Or Destroyed



are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

2. Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or the rules made under the Securities Contracts (Regulation) Act, 1956 or any other acts or rules applicable thereof in this behalf.
3. The provisions of this Article shall mutatis mutandis apply to debentures of the Company.

~~The~~ provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Articles.

#### Dematerialization of Securities

- (1) The Company shall be entitled to dematerialize securities and to offer securities in a dematerialized form pursuant to the Depositories Act, 1996.
- (2) 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, issue to the Beneficial Owner the required certificates for the securities. If a person opts to hold his securities with the Depository, the Company shall intimate such Depository the details of allotment of the securities, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the securities.
- (3) All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the securities held by on behalf of the Beneficial Owners.
- (4)
  - (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities of the Company on behalf of the Beneficial Owner.
  - (ii) Save as required by applicable law, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
  - (iii) Every person holding securities of the Company and whose name is entered as the Beneficial Owner of securities in the record of the Depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by a Depository and shall be deemed to be a member of the Company.
- (5) Notwithstanding anything contained in the Act or these Articles to the contrary, where securities of the Company are held in a Depository, the records of the Beneficiary Ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

	<p>securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.</p> <p>(7) Notwithstanding anything contained in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.</p> <p>(8) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for <b>securities</b> issued by the Company shall apply to <b>securities</b> held with a Depository.</p> <p>(9) The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be the register and index of members and security holders for the purposes of these Articles.</p>	
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#### JOINT HOLDER

80.	Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint Shareholders with benefits of survivorship subject to the following and other provisions contained in these Articles.	<b>Joint Holders</b>
81.	<p>(a) The Joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.</p> <p>(b) on the death of any such joint holders the survivor or survivors shall be the only person recognized by the Company as having any title to the share but the Board may require such evidence of death as it may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability of shares held by them jointly with any other person;</p> <p>(c) Any one of two or more joint holders of a share may give effectual receipts of any dividends or other moneys payable in respect of share; and</p> <p>(d) only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive documents from the Company and any such document served on or sent to such person shall deemed to be service on all the holders.</p> <p>e)(i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint- holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.</p> <p>(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.</p> <p>(f) The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.</p>	<p><b>Joint and several liabilities for all payments in respect of shares</b></p> <p><b>Title of survivors</b></p> <p><b>Receipts of one sufficient</b></p> <p><b>Delivery of certificate and giving of notices to first named holders</b></p> <p><b>Vote of joint-holders</b></p> <p><b>Executors or administrators as joint holders</b></p> <p><b>Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc.</b></p>

#### BORROWING POWERS

82.	Subject to the provisions of the Act and these Articles, including Sections 73, 74, 179 and 180 of the Act, and the rules framed thereunder, and the regulations thereunder and directions issued by the Reserve Bank of India, the Board may, from time to time at its discretion, by a resolution passed at a meeting of the Board generally raise or borrow money by way of deposits, loans, overdrafts, cash credit, or by issue of bonds, debentures, or	<b>Power to borrow</b>
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	or from any person, firm, company, co-operative society, any body corporate, bank, institution, whether incorporated in India or abroad, Government or any authority or any other body for the purpose of the Company and may secure the payment of any sums of money so received, raised or borrowed; provided that the total amount borrowed by the Company (apart from temporary loans obtained from the Company's Bankers) in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves that is to say reserves not set apart for any specified purpose.	
	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.	<b>Issue at discount etc. or with special privileges</b>
liabilities for all of shares	The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or Company as the case may be.	<b>Securing payment or repayment of Moneys borrowed</b>
cient	Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider tube for the benefit of the Company.	<b>Bonds, Debentures etc. to be under the control of the Directors</b>
te and giving med holders	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.	<b>Mortgage of uncalled Capital</b>
	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.	<b>Indemnity may be given</b>
<b>MEETINGS OF MEMBERS</b>		
Administrators as	All the General Meetings of the Company other than Annual General Meetings shall be called Extra-ordinary General Meetings.	<b>Distinction between AGM &amp; EGM</b>
nt holders as mutatis res, etc.	(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of requisition of Members made in compliance with Section 100 of the Act, forthwith proceed to convene Extra-Ordinary General Meeting of the members  (b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra-	<b>Extra-Ordinary General Meeting by Board and by Requisition</b>  <b>When a Director or any two Members may call an Extra Ordinary General Meeting</b>

	possible as that in which meeting may be called by the Directors.	
90.	No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.	Meeting not to transact business not mentioned in notice
91.	The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the chair, then the Members present shall elect another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair then the Members present shall elect one of the members to be the Chairman of the meeting.	Chairman of General Meeting
92.	No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.	Business confined to election of Chairman whilst chair is vacant
93.	a) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.  b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.  c) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.  d) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	Chairman with consent may adjourn meeting
94.	In the case of an equality of votes the Chairman shall both on a show of hands, on a poll (if any) and e-voting, have casting vote in addition to the vote or votes to which he may be entitled as a Member.	Chairman's casting vote
95.	Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.	In what case poll taken without adjournment
96.	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.	Demand for poll not to prevent transaction of other business

#### VOTES OF MEMBERS

97.	No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands, upon a poll or electronically, or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised, any right or lien.	Members in arrears not to vote
98.	Subject to the provision of these Articles and without prejudice to any special privileges, or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the company, every Member, not disqualified by the last preceding Article shall be entitled to be present, and to speak and to vote at such meeting, and in case of show of hands (subject to the Act and rules made thereunder) every member present in person shall have one vote and upon a poll the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company, Provided, however, if any preference shareholder is present at any meeting of the Company, save as provided in subsection (2) of Section 47 of the Act, he shall have a right to vote only on resolution placed before the meeting which directly affect the rights attached to his preference shares.	Number of votes each member entitled
99.	On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.	Casting of votes by a member entitled to more than one vote.
100.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, or a minor 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	Vote of member of unsound mind and of minor



et business e	1001.	Notwithstanding anything contained in the provisions of the Companies Act, 2013, and the Rules made there under, the Company may, and in the case of resolutions relating to such business as may be prescribed by such authorities from time to time, declare to be conducted only by postal ballot, shall, get any such business/ resolutions passed by means of postal ballot, instead of transacting the business in the General Meeting of the Company.	Postal Ballot
Meeting	1002.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.	E-Voting
election of ir is vacant nsent may	1003.	a) 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. If more than one of the said persons remain present than the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joints holders thereof.  b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Votes of joint members
	1004.	Votes may be given either personally or by attorney or by proxy or in case of a company, by a representative duly Authorised as mentioned in Articles.	Votes may be given by proxy or by representative
vote	1005.	A body corporate (whether a company within the meaning of the Act or not) may, if it is member or creditor of the Company (including being a holder of debentures) authorise such person by resolution of its Board of Directors, as it thinks fit, in accordance with the provisions of Section 113 of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member, creditor or holder of debentures of the Company.	Representation of a body corporate
taken without	1006.	(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the moneys paid until the same would, but for this payment, become presently payable.  (b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken.	Members paying money in advance  Members not prohibited if share not held for any specified period
not to prevent r business	1007.	Any person entitled under Article 68 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 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 satisfy the Directors of his right to transfer such shares and give such indemnify (if any) as the Directors may require or the directors shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members.
rs not to vote	1008.	No Member shall be entitled to vote on a show of hands (subject to the provisions of the Act) unless such member is present personally or by attorney or is a body Corporate present by a representative duly Authorised under the provisions of the Act in which case such members, attorney or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment.	No votes by proxy on show of hands
each member	1009.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of	Appointment of a Proxy

	as valid.	
110.	An instrument appointing a proxy shall be in the form as <b>prescribed in the rules made under section 105.</b>	<b>Form of proxy</b>
111.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.	<b>Validity of votes given by proxy notwithstanding death of a member</b>
112.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meetings shall be valid for all purposes.	<b>Time for objections to votes</b>
113.	Any such objection raised to the qualification of any voter in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	<b>Chairperson of the Meeting to be the judge of validity of any vote</b>

#### **DIRECTORS**

114.	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (including Debenture and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a company may appoint more than fifteen directors after passing a special resolution	<b>Number of Directors</b>
115.	The persons hereinafter named shall be the first Directors of the Company:- Mr. .... Mr. .... Mr. .... Mr. ....	<b>First Directors</b>
116.	Any Trust Deed for securing Debentures may if so arranged, provide for the appointment, from time to time by the Trustees thereof or by the holders of Debentures, of some person to be a Director of the Company and may empower such Trustees or holder of Debentures, from time to time, to remove and re-appoint any Director so appointed. The Director appointed under this Article is herein referred to as "Debenture Director" and the term "Debenture Director" means the Director for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be agreed between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions contained herein.	<b>Debenture Directors</b>
117.	At every annual general meeting of the Company, one-third of such of the Directors of the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act, or if their number is not three or a multiple of three, then the number nearest to one third, shall retire from office.	<b>Directors liable to retire by rotation</b>
118.	A Director of the Company shall not be bound to hold any <b>Qualification Shares in the Company.</b>	<b>Qualification shares</b>
119.	(a) In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the directors may deem fit. Such nominees and their successors in office appointed under this Article shall be called Nominee Directors. Nominee Directors shall be entitled to hold office until requested to retire by government, authority, person, firm, institution or corporation who have appointed them and will not be liable to retire by rotation. As and whenever a Nominee Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Nominee Director may if the agreement so provide, appoint another director in his place.  (b) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The said Nominee Director/s shall be entitled to	<b>Nominee Directors</b>



	copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled.	
by proxy th of a	(c) If the <del>Nominee</del> Director/s is an officer of any of the financial institution the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute observer to attend the meetings of the Board or any other Committee constituted by the Board.	
votes	(d) The <del>Nominee</del> Director/s shall, notwithstanding anything to the contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.	
meeting to be f any vote	120. The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original director") during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of Office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic reappointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.	Appointment of alternate Director
	121. Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director. Any such Additional Director shall hold office only upto the date of the next Annual General Meeting.	Additional Director
	122. Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course, who shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.	Directors power to fill casual vacancies
	123. Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees (as may be decided by the Board) not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board or Committees thereof.	Sitting Fees
to retire by	124. The Board of Directors may subject to the limitations provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair, compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.	Travelling expenses Incurred by Director on Company's business.
es	125. Subject to the provisions of the Act including Sections 196, 197, 198, and 188 of the Act, if any Director, being willing shall be called upon to perform extra services (which expression shall include work done by a Director as a Member of any Committee formed by the Directors or in relation to signing share certificate) or to make special exertions in going or residing or residing out of his usual place of residence or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or otherwise as may be determined by the Director, and such remuneration may be either in addition to or in substitution for his share in the remuneration herein provided.	Extra remuneration to Directors for special work
s	A Director who is neither in the whole time employment nor a Managing Director may be paid remuneration subject to the provisions of the Act.	
	126. The continuing Director or Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the quorum fixed by these Articles for a meeting of the Board, the Director or Directors may act for the purpose of increasing the number, of Directors	Director may act notwithstanding vacancy



	of the Company but for no other purposes.	
<b>PROCEEDINGS OF THE BOARD OF DIRECTORS</b>		
127.	The Directors may meet together as a Board for the despatch of business, from time to time, and unless the Central Government by virtue of the provision to Section 173 of the Act otherwise directs, shall so meet at least once in every quarter. The Directors may adjourn and otherwise regulate their meetings as they think it. The provision of this article shall not be deemed to have been contravened merely by reason of the fact that the meeting of the Board which had been called in compliance with the terms of this Article could not be held for want of a quorum.	<b>Meeting of Directors</b>
128.	<ol style="list-style-type: none"> <li>1. Subject to the provisions of the Act, notice of every meeting of the Board of Directors including a meeting adjourned to a specific date, time and place, shall be given in writing to every Director for the time being in India, and to every other Director at his usual address in India or to such other address outside India specified by any such Director. At least seven days clear notice in writing shall be given to the Directors in India and at least fourteen days clear notice in writing shall be given to every other Director, specifying in both cases the date, time and place of the meeting. Such notice shall be sent by hand delivery or by post or by electronic means. Shorter notice than the period aforesaid may be given in specially urgent cases and in such cases, the minutes shall record the reasons for dispensing without giving less than seven/fourteen days notice.</li> <li>2. A Director may at any time and the Manager or Secretary upon the request of a Director made at any time shall convene a meeting of the Board of Directors by giving a notice in writing to every Director for the time being in India, to every other Director at his usual address in India or at other address outside India specified by any such Director.</li> </ol>	<b>Notice of Board Meeting in writing</b>
129.	<ol style="list-style-type: none"> <li>1. Subject to Section 174 of the Act, the quorum for a meeting of the Board of Directors shall be one-third of its total strength (excluding Director, if any, whose places may be vacant at the time and any fraction contained in that one-third being rounded off as one) or two Directors whichever is higher, and the participation of directors by video conferencing or by other audio visual means shall also be counted for the purpose of Quorum, PROVIDED THAT where at any time the number of interested Directors at any meeting exceeds or is equal to two-third of the total strength, the number of the remaining Directors (that is to say, the number of Directors who are not interested) present at the meeting, being not less than two, shall be the quorum during such time.</li> <li>2. For the purpose of clause (1) <ol style="list-style-type: none"> <li>(i) "Total Strength" means total strength of the Board of Directors of the company determined in pursuance of the Act, after deducting therefrom, the number of the Directors if any whose place may be, vacant at the time and</li> <li>ii) "Interested Director means any Director whose presence cannot by reason of any provision in the Act count for the purpose of forming a quorum at a meeting of the Board at the time of the discussion or vote on any matter.</li> </ol> </li> </ol>	<b>Quorum of Meeting</b>
130.	If a meeting of the Board could not be held for want of quorum then the meeting shall automatically stand adjourned till the same day next week at the same time and place or if that day is a public holiday till the next succeeding day at the same time and place unless otherwise adjourned to a specific date, time and place.	<b>Adjournment of Board Meeting for want of quorum</b>
131.	The Board of Directors shall nominate a person who shall be the Chairman of the Board. The Chairman when present at the Board meeting will take the chair. It within fifteen minutes from the	<b>Chairman of the Board</b>

	<p>scheduled time of the meeting the Chairman is not present the Directors present shall elect one of their numbers to be the Chairman of the meeting. In case of equality of votes, the Chairman shall have a second or casting vote.</p>	
	<p>Subject to provisions of Section 203 of the Act questions arising at any meeting of the Board shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.</p>	<b>Casting Vote of the Chairman</b>
Meeting in	<p>A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion which by or under the Act or these Articles or the regulations for the time being of the Company are vested in or exercisable by the Board of Directors generally.</p>	<b>Board to have power</b>
	<p>The Board shall form independent committees for audit, nomination &amp; remuneration, stakeholders' relationship and finance matters and these committees shall have representation from independent non executive directors of the Board. The Board of Directors may, subject to the provisions of Section 179 and other relevant provisions of Act and of these, delegate any of the powers other than the powers to make calls and to issue debentures to such committee or committees and may, from time to time, revoke and discharge any such committee of the Board either wholly or in part and either as the persons or purposes, but every Committee of the Board so formed shall in exercise of the powers so delegated conform to any regulation that may from time to time be imposed on it by the Board of Directors. All acts done by any such committee of the Board in conformity with such regulations and in fulfillment of the purpose of their appointments, but not otherwise, shall have the like force and effect as if done by the Board.</p>	<b>Board Committees</b>
	<p>The meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable there to and are not superseded by any regulations made by the Directors under the last preceding article.</p>	<b>Meetings and Proceedings of Committees</b>
	<ol style="list-style-type: none"> <li>1. A resolution passed by circulation without meeting of the Board or a Committee, of the Board appointed under the articles, shall subject to the provisions of sub-clause (2) hereof and the Act be as valid and effectual as the resolution duly passed at a meeting of the Directors or of a Committee duly called and held.</li> <li>2. A resolution shall be deemed to have been duly passed by the Board or by committee thereof by circulation, if the resolution has been circulated in draft together with necessary papers, if any, to all the Directors, or to all the member of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be), and to all other Directors or members of the Committee at their usual addresses in India or to such other addresses outside India specified by any such Directors or members of the Committee as are then in India, or by a majority of such of them as are entitled to vote on the resolution.</li> </ol>	<b>Resolution by Circulation</b>
Board Meeting	<p>All acts, done by and meeting of the Board or by a committee of the Board or by any person acting as a Director shall, notwithstanding that it shall, afterwards be discovered that there was some defect in the appointment of one or more of such Directors or any person acting aforesaid or that they or any of them were disqualified or had <b>vacated office or that</b> the appointment of any of them is deemed to be terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director; Provided nothing in this Article, shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have, terminated.</p>	<b>Act done as director being valid if defect in appointment</b>
Board		



**POWERS OF THE BOARD**

138.	The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any other law or by the Memorandum or by the Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	<b>Powers of the Board</b>
139.	<p>Without prejudice to the general powers conferred by the Articles and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the Articles, it is hereby, declared that the Directors shall have the following powers, that is to say</p> <p>(1) Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India.</p> <p>(2) Subject to the provisions of the Act to purchase, take on lease for any term or terms of years, or otherwise acquire any land or lands, with or without buildings and out-houses thereon, situate in any part of India, at such conditions as the Directors may think fit, and in any such purchase, lease or acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfy.</p> <p>(3) To erect and construct, on the said land or lands, buildings, houses, warehouses and sheds and to alter, extend and improve the same, to let or lease the property of the company, in part or in whole for such rent and subject to such conditions, as may be thought advisable; to sell such portions of the land or buildings of the Company as may not be required for the company; to mortgage the whole or any portion of the property of the company for the purposes of the Company; to sell all or any portion of the machinery or stores belonging to the Company.</p> <p>(4) At their discretion and subject to the provisions of the Act, the Directors may pay property rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.</p> <p>(5) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.</p> <p>(6) To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.</p> <p>(7) To secure the fulfilment of any contracts or engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.</p> <p>(8) To accept from any member, so far as may be permissible by law, a surrender of the shares or any part thereof, on such terms and conditions as shall be agreed upon.</p> <p>(9) To appoint any person to accept and hold in trust, for the</p>	<p><b>Certain powers of the Board</b></p> <p><b>To acquire any property, rights etc.</b></p> <p><b>To take on Lease</b></p> <p><b>To erect &amp; construct</b></p> <p><b>To pay for property</b></p> <p><b>To insure properties of the Company</b></p> <p><b>To open Bank accounts</b></p> <p><b>To secure contracts by way of mortgage</b></p> <p><b>To accept surrender of shares</b></p> <p><b>To appoint trustees for the</b></p>



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Company property belonging to the Company, or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trusts and to provide for the remuneration of such trustee or trustees.

(10) To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its Officer, or otherwise concerning the affairs and also to compound and allow time for payment or satisfaction of any debts, due, and of any claims or demands by or against the Company and to refer any difference to arbitration, either according to Indian or Foreign law and either in ~~India or~~ or abroad and observe and perform or challenge any award ~~thereon~~.

(11) To act on behalf of the Company in all matters relating to bankruptcy insolvency.

(12) To make and give receipts, release and give discharge for moneys payable to the Company and for the claims and demands of the Company.

(13) Subject to the provisions of the Act, and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof, upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realise such investments. Save as provided in Section 187 of the ~~Act~~, all investments shall be made and held in the Company's own name.

(14) 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 as surety, for the benefit of the Company, such mortgage of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon.

(15) To determine from time to time persons who shall be entitled to sign on Company's behalf, bills, notes, receipts acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose, ~~whether~~ by way of a resolution of the Board or by way of a power of ~~attorney~~, or otherwise.

(16) To give to any Director, Officer, or other persons employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the company; and such commission or share of profits shall be treated as part of the working expenses of the Company

(17) To give, award or allow any bonus, pension, gratuity or compensation to any employee of the Company, or his widow, children, dependents, that may appear just or proper, whether such employee, his widow, children or dependents have or have not a legal claim on the Company.

(18) To set aside out of the profits of the Company such sums as they may think proper for depreciation or the depreciation funds or to insurance fund or to an export fund, or to a Reserve Fund, or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing, improving, extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may, in the absolute discretion think conducive to the interests of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as may be required to be invested, upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of and apply and extend all or any part thereof for the benefit of the Company notwithstanding

Company

To conduct legal proceedings

Bankruptcy & Insolvency

To issue receipts & give discharge

To invest and deal with money of the Company

To give Security by way of indemnity

To determine signing powers

Commission or share in profits

Bonus etc. to employees

Transfer to Reserve Funds

divide the reserve fund into such special funds as the Board may think fit; with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds, including the depredation fund, in the business of the company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power 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.

(19) To appoint, and at their discretion remove or suspend such general manager, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, labourers, clerks, agents and servants, for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers conferred by this clause.

**To appoint and remove officers and other employees**

(20) At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think 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 shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.

**To appoint Attorneys**

(21) Subject to Sections 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.

**To enter into contracts**

(22) From time to time to make, vary and repeal rules for the regulations of the business of the Company, its Officers and employees.

**To make rules**

(23) To effect, make and enter into on behalf of the Company all transactions, agreements and other contracts within the scope of the business of the Company.

**To effect contracts etc.**

(24) To apply for, promote and obtain any act, charter, privilege, concession, license, authorization, if any, Government, State or municipality, provisional order or license of any authority for enabling the Company to carry any of this objects into effect, or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.

**To apply & obtain concessions licenses etc.**

(25) To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the

**To pay commissions or interest**



move officers  
es

keys

tracts

cts etc.

in concessions

provisions of Sections 40 of the Act and of the provisions contained in these presents

(26) To redeem preference shares.

(27) To subscribe, incur expenditure or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company, either by reason of locality or operation or of public and general utility or otherwise.

(28) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

(29) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act.

(30) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.

(31) To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how.

(32) To sell from time to time any Articles, materials, machinery, plants, stores and other Articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products.

(33) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient.

(34) To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.

(35) To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.

(36) To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it

To redeem preference shares

To assist charitable or benevolent institutions

Paying cost

Commission

Welfare of Directors/employees etc.

License, trade mark, patent

Purchase of materials etc.

Extend business

Rents/lease

Deal in property

Let, - sell property subject to section 180 of the Act



	<p>(37) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.</p> <p>(38) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.</p>	<p><b>Delegation of Power</b></p> <p><b>Complying with local laws</b></p>
<b>MANAGING AND WHOLE-TIME DIRECTORS</b>		
140.	<p>a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.</p> <p>b) The Managing Director or Managing Directors shall not be liable to retire by rotation. Whole-time Director or whole-time Directors so appointed shall/shall not, while he/they continue to hold that office, be liable to retire by rotation subject to the provisions of any contract between him/they and the Company. Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Whole-time Director.</p> <p>c) The same individual may, at the same time, not be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.</p>	<p><b>Powers to appoint Managing/ Whole-time Directors</b></p> <p><b>MD not liable to retire by rotation</b></p> <p><b>Same individual not may be Chairperson and Managing Director / Chief Executive Officer</b></p>
141.	The remuneration of a Managing Director or a Whole-time Director (subject to the provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors, and may be, by way of fixed salary, or commission on profits of the Company, or by participation in any such profits, or by any, or all of these modes.	<b>Remuneration of Managing or Whole-time Director</b>
142.	<p>(1) Subject to control, direction and supervision of the Board of Directors, the day-to -day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles of Association with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board.</p> <p>(2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers.</p> <p>(3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Whole-time Director or Whole-time Directors of the Company and may exercise all the powers referred to in these Articles.</p> <p>(4) The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.</p>	<b>Powers and duties of Managing Director or Whole-time Director</b>

laws	(5) Notwithstanding anything contained in these Articles, the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company.	
	<b>CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER</b>	
Managing/	<p>a) Subject to the provisions of the Act,--</p> <p>i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p> <p>iii) A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.</p>	<b>Board to appoint Chief Executive Officer/ Manager/ Company Secretary/ Chief Financial Officer</b>
retire by	<b>THE SEAL</b>	
not may be d Managing xecutive Officer	<p>(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.</p> <p>(b) The Company shall also be at liberty to have an Official Seal in accordance with of the Act, for use in any territory, district or place outside India.</p>	<b>The seal, its custody and use</b>
Managing or or	<p>The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least one director, or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.</p>	<b>Deeds how executed</b>
s of Managing -time Director	<b>DIVIDEND AND RESERVES</b>	
	<p>(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.</p> <p>(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>	<b>Division of profits</b>
	The Company in General Meeting may declare dividends, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	<b>The company in General Meeting may declare Dividends.</b>



	<p>out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.</p> <p>b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>	
149.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	<b>Interim Dividend</b>
150.	The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	<b>Debts may be deducted</b>
151.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this articles as paid on the share.	<b>Capital paid up in advance not to earn dividend</b>
152.	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date such share shall rank for dividend accordingly.	<b>Dividends in proportion to amount paid-up</b>
153.	The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member, or any person under that Article is entitled to transfer, until such person becomes a member, in respect of such shares or shall duly transfer the same.	<b>Retention of dividends until completion of transfer under Articles</b>
154.	No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however, either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company.	<b>No Member to receive dividend whilst indebted to the company and the Company's right of reimbursement thereof</b>
155.	A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.	<b>Effect of transfer of shares</b>
156.	Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.	<b>Dividend of joint holders</b>
157.	<p>a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>	<b>Dividends how remitted</b>
158.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	<b>Notice of dividend</b>
159.	No unclaimed dividend shall be forfeited and no unpaid dividend shall bear interest as against the Company.	<b>No interest on Dividends</b>

#### **CAPITALIZATION**

160.	<p>(1) The Company in General Meeting may, upon the recommendation of the Board, resolve:</p> <p>(a) that it is desirable to capitalize any part of the amount or 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</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p>	<b>Capitalization</b>
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	<p>(2) the sum aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards:</p> <p>(i) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or</p> <p>(iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).</p> <p>(3) A Securities Premium Account and Capital Redemption Reserve Account may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company and fully paid bonus shares.</p> <p>(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>	
	<p>(5) Whenever such a resolution as aforesaid shall have been passed, the Board shall -</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares, if any, and</p> <p>(b) generally to do all acts and things required to give effect thereon.</p> <p>(6) The Board shall have full power -</p> <p>(a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in case of shares becoming distributable in fractions; and also</p> <p>(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions, of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares.</p> <p>(7) Any agreement made under such authority shall be effective and binding on all such members.</p> <p>(8) <del>That</del> for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such <del>directions</del> as may be necessary and settle any questions or difficulties <del>that</del> may arise in regard to any issue including <del>distribution</del> of new equity shares and fractional certificates as they think fit.</p>	Fractional Certificates
	<p>(9) The books containing the minutes of the proceedings of any General Meetings of the Company shall be open to inspection of members without charge on such days and during such business hours as may consistently with the provisions of Section 119 of the Act be determined by the Company in General Meeting and the members will also be entitled to be furnished with copies thereof on payment of regulated charges.</p> <p>(10) Any member of the Company shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of a.y minutes referred to in sub clause (1) himself on payment of Rs. 10 per page or any part thereof.</p>	Inspection of Minutes Books of General Meetings
	BOOKS AND DOCUMENTS	
	<p>11. The company shall keep at its registered office, proper book of accounts, as would give a true and fair view of the state of affairs of the Company or its transaction with respect to:</p>	Maintenance of Books of Accounts and Place of Keeping

	<p>by the Company and the matters in respect of which the receipt and expenditure take place</p> <p>b) all sales and purchases of goods by the Company</p> <p>c) the assets and liabilities of the Company, and</p> <p>d) if so required by the Central Government, such particulars relating to utilisation of material or labour or to other items of cost, as may be prescribed by that Government.</p> <p>Provided that all or any of the books of accounts aforesaid may be kept at such other place in India as the Board of Directors may decide and when the Board of Directors so decide, the Company shall within seven days of the decision, file with the Registrar of Companies a notice in writing giving the full address of that other place.</p> <p>2. Where the company has a branch office, whether in or outside India, the Company shall be deemed to have complied with the provisions of clause (1) if proper books of accounts relating to the transactions effected at the branch are kept at that 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 the other place referred to in sub-clause (1) The books of accounts and other books and paper shall be open to inspection by any Director business hours.</p>	
164.	<p>a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.</p> <p>b) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</p>	<b>Inspection of Accounts</b>
<b>REGISTERS AND DOCUMENTS</b>		
165.	The Company shall keep and maintain registers, books and documents as required by the Act or these Articles. Registers, books and documents shall be open to inspection and extracts may be taken therefrom and copies thereof may be given as per the respective provisions of the Act.	<b>Keeping and maintenance Register and Documents</b>
<b>MANAGEMENT</b>		
166.	<p>The Company shall not appoint or employ at the same time more than one of the following categories of managerial personnel namely :-</p> <p>a) Managing Director and</p> <p>b) Manager.</p>	<b>Prohibition of simultaneous appointment of different categories of managerial personnel</b>
<b>MINUTES</b>		
167.	<p>(1) The Company shall cause minutes of all proceedings of General Meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and of all proceedings of every meeting of the Board of Directors or every Committee thereof within thirty days of the conclusion of every such meeting concerned by making entries thereof in books kept for that purpose with their pages consecutively numbered.</p> <p>(2) Each page of every such books shall be initialed or signed and the last page of the record of proceedings of each Meeting in such books shall be dated and signed:</p> <p>(a) in the case of minutes of proceedings of a meeting of Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.</p> <p>(b) in the case of minutes of proceeding of the General Meeting, by the Chairman of the said meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period by a Director duly authorized by the Board for the purpose.</p>	<b>Minutes to be made</b>
168.	(a) The minutes of proceedings of every General Meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and of the proceedings of every meeting of the Board or every Committee kept in accordance with the provisions of Section 118 of the Act shall be evidence of the proceedings recorded therein.	<b>Minutes to be evidence of the proceeds</b>



	(b) The books containing the aforesaid minutes shall be kept at the Registered Office of the Company and be open to the inspection of any Member without charge as provided in Section 119 of the Act and any Member shall be furnished with a copy of any minutes in accordance with the terms of that Section.	Books of minutes of General Meeting to be kept
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#### DOCUMENTS AND NOTICES

	Document or notice of every Meeting shall be served or given on or to (a) every Member (b) every person entitled to a Share in consequence of the death or insolvency of a Member and (c) the Auditor or Auditors for the time being of the Company. PROVIDED that when the notice of the Meeting is given by advertising the same in newspaper circulating in the neighborhood of the office of the Company, a statement of material facts need not be annexed to the notice, but it shall merely be mentioned in the advertisement that the statement has been forwarded to the Members of the Company.	To whom documents must be served or given
	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 Share, which prior to his name and address being entered in the Register of Members shall have been duly served on or given to the person from whom he derived, his title to such Share.	Members bound by documents or notices served on or given to previous holders
unts	A document may be served on the Company or an officer thereof by sending it to the Company or officer at the Registered Office of the Company by post under a certificate of posting or by registered post or by leaving it at its Registered Office.	Service of documents on the Company
	Save as otherwise expressly provided in the Act, a document or proceedings requiring authentication by the Company may be signed by a Director, the Managing Director, or the Secretary or other authorised officer of the Company and need not be under the Seal of the Company.	Authentication of documents and proceedings

#### WINDING UP

aintenance uments	Subject to the provisions of Chapter XX of the Act and rules made thereunder.  (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.  (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.  (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.	Winding Up of the Company
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#### INDEMNITY

simultaneous of different managerial	Subject to provisions of the Act, every Director, or Officer or Servant of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors to pay, out of the funds of the Company, all costs, charges, losses and damages which any such person may incur or become liable to, by reason of any contract entered into or act or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favor, or in which he is acquitted or in connection with any application under Section 463 of the Act on which relief is granted to him by the Court.	Directors' And others right to indemnity
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evidence of the



	acts, receipts, neglects or defaults of any other Directors or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.	
<b>SECRECY</b>		
176.	<p>(a) Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.</p> <p>(b) No member or other person (other than a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of 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 Board it will be inexpedient in the interest of the Company to disclose or to communicate.</p>	<p><b>Secrecy</b></p> <p><b>Access to property information etc.</b></p>

Names, Addresses and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.	Name, Address and Description of Witness.
JOHN HENRY BURDER, Kt., Merchant, 4, Clive Row, Calcutta.. By his Attorney, F. C. J. STEUART.	One	THOMAS C. W. ROE, Solicitor, Calcutta.
E. C. J. STEUART, Merchant, 4, Clive Row, Calcutta..	One	
DAVID JARDINE PATERSON, Merchant, 4, Clive Row, Calcutta.. By his Attorney, F. C. J. STEUART.	One	
E. A. PATERSON, Merchant, 4, Clive Row, Calcutta..	One	
A. C. GRIEVE, Merchant, 4, Clive Row, Calcutta..	One	
CHARLES GORDON ARTHUR, Kt., Merchant, 4, Clive Row, Calcutta.. By his Attorney, F. C. J. STEUART.	One	
GIRDHARILAL MEHTA, Merchant, 4, Clive Row, Calcutta.	One	
Total ...	Seven	

Dated the 16th day of October, 1946.

**Rs. 1.50 NON-JUDICIAL STAMP AND  
10 PAISE REFUGEE RELIEF STAMP**

THIS AGREEMENT is made the ninth day of October, one thousand nine hundred and seventytwo BETWEEN JARDINE HENDERSON, LIMITED, a company incorporated in India and having its registered office at 4, Clive Row, Calcutta (hereinafter called "the Company") of the one part and Shrilal Mehta of 4, Clive Row, Calcutta (hereinafter called "the Managing Director") of the other part.

WHEREAS approval of the Central Government for the appointment of Shrilal Mehta as a Managing Director of the Company with effect from first day of April, one thousand nine hundred and seventytwo for the period ending the thirtyfirst day of March, one thousand nine hundred and seventy-seven on the remuneration hereinafter laid down has been accorded in its letter No. F. No. 4/16/72-CL. IX dated the 8th day of August, one thousand nine hundred and seventytwo.

AND WHEREAS at the Annual General Meeting held on the twentyeighth day of September, one thousand nine hundred and seventytwo the members of the Company have approved the terms of appointment of Shrilal Mehta as the Managing Director of the Company and remuneration payable to him as such Managing Director and have authorised the Board of Directors of the Company to execute the Agreement being these presents.

AND WHEREAS by a Resolution passed by the Directors of the Company on the twentyeighth day of September one thousand nine hundred and seventytwo execution of the aforesaid Agreement being these presents has been authorised under the Common Seal of the Company.

NOW IT IS HEREBY AGREED AND DECLARED as follows :—

1. This Agreement shall have effect as from the first day of April, one thousand nine hundred and seventytwo and shall continue in force for the period ending the thirtyfirst day of March, one thousand nine hundred and seventyseven.
2. During the currency of this Agreement the Managing Director shall be a Managing Director of the Company.
3. The Managing Director shall in all respects conform to and comply with the directions of the Board and shall well and faithfully serve the Company and use his utmost endeavours to promote the interests thereof.
4. The Managing Director shall be entitled to exercise such powers as have been or may from time to time be lawfully entrusted to and conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.
5. By way of remuneration for his services hereunder the Managing Director shall be entitled to receive from the first day of April, one thousand nine hundred and seventytwo and during the currency of this Agreement a salary at the rate of Rs. 1,500/- (Rupees One thousand Five hundred only) per mensem.
6. The Managing Director is and shall continue to be a member of the Jardine Henderson, Limited Assistants' Provident Institution and the Jardine Henderson, Limited Executive Staff Superannuation Fund PROVIDED FURTHER THAT the contribution of the Company to Jardine Henderson, Limited Assistants' Provident Institution shall not exceed ten per cent of the Managing Director's salary PROVIDED FURTHER THAT the total contribution of the Company to the aforesaid funds shall not exceed twentyfive per cent of the Managing Director's salary.
7. The Managing Director shall also be entitled to the benefit of the Company's Gratuity Scheme, subject to the condition that the amount of Gratuity shall not exceed a sum calculated at the rate of one-half of his monthly salary for each completed year of service or 15 months' salary whichever is less.



7. All salaries, commissions or fees received from time to time by the Managing Director as a Director, Managing Director or other officer of any other body corporate or bodies corporate or as a trustee for any association or as a trustee for the holders of debentures issued by any body corporate or bodies corporate other than the Company and all salaries, commissions or fees other than sitting fees for attending the meetings of the Board of Directors of the Company or Committees thereof received by the Managing Director as a Director or other officer of the Company shall be paid to and retained by him personally and shall not be credited to the profits of the Company. The Managing Director shall not be entitled to any sitting fees for attending the meetings of the Board of Directors of the Company or Committees thereof.
8. The Managing Director shall if so required by the Company and so long as he continues to occupy the position of a Managing Director of the Company reside whilst in Calcutta in rent-free furnished premises to be provided by the Company subject however that the Managing Director shall have the option to pay for the premises so provided such rent as may be agreed from time to time between him and the Company. The Company shall pay running expenses incurred in the premises occupied by the Managing Director (whether or not such premises are provided by the Company) including expenses incurred in providing in the said premises gas, fuel, electricity and the usual domestic and personal servants.
9. The Company shall if necessary provide the Managing Director with a suitable motor car for use on the business of the Company and for limited private use. All expenses of and incidental to the running and upkeeping of the motor car (including the emoluments of a driver) shall be borne by the Company.
10. The Managing Director shall be entitled to free medical, hospital, optical, dental, nursing home and nursing treatment for himself, his wife and children PROVIDED THAT the total cost thereof to the Company shall not exceed three months' salary for a period of every three years of service PROVIDED FURTHER THAT the Managing Director hereby agrees to assign to the Company or to such other company as may be directed by the Company his right to recovery of all such expenditure under any policy which he may have with the Calcutta Hospital & Nursing Home Benefits Association Limited or any other insurer. The premia for the said policy shall be paid, if necessary, by the Company.
11. The Managing Director shall be entitled to such annual or other leave with full pay and allowances including holiday allowances, as per the Rules of the Company subject however that the period of leave shall not exceed one month for every completed year of service and that encashment of leave accumulated but not availed of, shall not be allowed.
12. (a) The Company shall provide once a year at its own expense leave travel concession for places within India for the Managing Director, his wife and minor children when the Managing Director proceeds on leave granted in accordance with clause 11 hereof subject to the condition that only actual fares whether wholly or partly by sea and/or by air and/or by rail or by any combination thereof are paid and no hotel expenses are allowed.
- (b) The Company shall provide passage benefits to the Managing Director and his family at reasonable intervals but not more frequently than once a year by economy class or once in two years by first class.
13. The total monetary value of the perquisites specified in clauses 8 and 9 together with any excess expenditure on other perquisites beyond the limits specified against each of them shall not exceed one third of the Managing Director's salary.
14. The Board of Directors of the Company shall have power to terminate this Agreement forthwith by notice in writing to the Managing Director if he shall —
  - (a) become bankrupt or make any composition or arrangement with his creditors, or
  - (b) persistently and wilfully neglect or become incapable of efficiently performing the duties of his office, or
  - (c) be absent through illness for a period exceeding six months in any consecutive period of twelve calendar months.
15. The Managing Director shall not either during the continuance of this Agreement or at any time thereafter disclose to any person, firm or company any confidential information relating to the Company or its customers or any trade secrets of which he shall become possessed in his capacity as a Managing Director of the Company.
16. The Managing Director shall not at any time either while he shall hold the office of Managing Director of the Company or afterwards either on his own account or for any other person, firm or company solicit, interfere with or endeavour to entice away from the Company any person, firm or company who at any time during or at the date of the determination of his appointment hereunder were customers of the Company.
17. The Managing Director shall not so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without the prior approval of the Central Government.

any difference arising out of or in relation to these presents shall be referred to the arbitration (one to be appointed by each party) or their umpire. Any such reference to arbitration shall be conducted and governed in all respects in accordance with the provisions of the Indian Arbitration Act, 1940 or any statutory modification thereof for the time being in force.

IN WITNESS whereof the parties hereto have executed these presents the day and year first above

J.H. LTD.  
SEAL

SEAL of Jardine Henderson, Limited  
has been affixed by the direction and in the  
presence of Girdharilal Mehta a Director whereof and  
these presents have been signed by the said Girdharilal  
Mehta and have been counter-signed by the Secretary

Sd/- Girdharilal Mehta  
Director

Sd/- K. V. Shanbhogue  
Secretary

and DELIVERED by the  
Girdharilal Mehta in the presence of

Witness: A. R. Swamy  
4, Chitra Row  
Calcutta

Sd/- Shrilal Mehta

Rs. 1.50 NON-JUDICIAL STAMP AND  
10 PAISE REFUGEE RELIEF STAMP

THIS AGREEMENT is made the ninth day of October, one thousand nine hundred and seventytwo  
BETWEEN JARDINE HENDERSON, LIMITED, a company incorporated in India and having its registered office  
at 11, The Bow, Calcutta (hereinafter called "the Company") of the one part and Surendralal Girdharilal Mehta  
of 11, The Bow, Calcutta (hereinafter called "the Managing Director") of the other part.

WHEREAS approval of the Central Government for the appointment of Surendralal Girdharilal Mehta as a  
Managing Director of the Company with effect from first day of April, one thousand nine hundred and seventytwo  
to the period ending the thirtyfirst day of March, one thousand nine hundred and seventy-seven on the remuneration  
thereafter laid down has been accorded in its letter No. F. No. 4/16/72-CL. IX dated the 8th day of August, one  
thousand nine hundred and seventytwo.

AND WHEREAS at the Annual General Meeting held on the twentyeighth day of September, one thousand nine  
hundred and seventytwo the members of the Company have approved the terms of appointment of Surendralal  
Girdharilal Mehta as the Managing Director of the Company and remuneration payable to him as such Managing  
Director and have authorised the Board of Directors of the Company to execute the Agreement being these presents.

AND WHEREAS by a Resolution passed by the Directors of the Company on the twentyeighth day of September  
one thousand nine hundred and seventytwo execution of the aforesaid Agreement being these presents has been  
authorised under the Common Seal of the Company.

NOW IT IS HEREBY AGREED AND DECLARED as follows :—

1. This Agreement shall have effect as from the first day of April, one thousand nine hundred and seventytwo  
and shall continue in force for the period ending the thirtyfirst day of March, one thousand nine hundred and  
seventyseven.

2. During the currency of this Agreement the Managing Director shall be a Managing Director of the  
Company.

3. The Managing Director shall in all respects conform to and comply with the directions of the Board and  
shall well and faithfully serve the Company and use his utmost endeavours to promote the interests thereof.

4. The Managing Director shall be entitled to exercise such powers as have been or may from time to time  
be lawfully entrusted to and conferred upon him by the Board either alone or jointly with any other person or  
persons as the Board shall determine.

5. By way of remuneration for his services hereunder the Managing Director shall be entitled to receive  
from the first day of April, one thousand nine hundred and seventytwo and during the currency of this Agreement  
at the rate of Rs. 3,000/- (Rupees Three Thousand Only) per mensem.

6. The Managing Director is and shall continue to be a member of the Jardine Henderson, Limited Assistants'  
Provident Institution and the Jardine Henderson, Limited Executive Staff Superannuation Fund PROVIDED  
that the contribution of the Company to Jardine Henderson, Limited Assistants' Provident Institution shall not  
exceed one per cent of the Managing Director's salary PROVIDED FURTHER THAT the total contribution, of the  
Company to the aforesaid funds shall not exceed twentyfive per cent of the Managing Director's salary.

7. The Managing Director shall also be entitled to the benefit of the Company's Gratuity Scheme, subject  
to the condition that the amount of Gratuity shall not exceed a sum calculated at the rate of one-half of a  
man's salary for each completed year of service or 15 months' salary whichever is less.



7. All salaries, commissions or fees received from time to time by the Managing Director as a Director, Managing Director or other officer of any other body corporate or bodies corporate or as a trustee for any association or as a trustee for the holders of debentures issued by any body corporate or bodies corporate other than the Company and all salaries, commissions or fees other than sitting fees for attending the meetings of the Board of Directors of the Company or Committees thereof received by the Managing Director as a Director or other officer of the Company shall be paid to and retained by him personally and shall not be credited to the profits of the Company. The Managing Director shall not be entitled to any sitting fees for attending the meetings of the Board of Directors of the Company or Committees thereof.
8. The Managing Director shall if so required by the Company and so long as he continues to occupy the position of a Managing Director of the Company reside whilst in Calcutta in rent-free furnished premises to be provided by the Company subject however that the Managing Director shall have the option to pay for the premises so provided such rent as may be agreed from time to time between him and the Company. The Company shall pay running expenses incurred in the premises occupied by the Managing Director (whether or not such premises are provided by the Company) including expenses incurred in providing in the said premises gas, fuel, electricity and the usual domestic and personal servants.
9. The Company shall if necessary provide the Managing Director with a suitable motor car for use on the business of the Company and for limited private use. All expenses of and incidental to the running and upkeeping of the motor car (including the emoluments of a driver) shall be borne by the Company.
10. The Managing Director shall be entitled to free medical, hospital, optical, dental, nursing home and nursing treatment for himself, his wife and children PROVIDED THAT the total cost thereof to the Company shall not exceed three months' salary for a period of every three years of service PROVIDED FURTHER THAT the Managing Director hereby agrees to assign to the Company or to such other company as may be directed by the Company his right to recovery of all such expenditure under any policy which he may have with the Calcutta Hospital & Nursing Home Benefits Association Limited or any other insurer. The premia for the said policy shall be paid, if necessary, by the Company.
11. The Managing Director shall be entitled to such annual or other leave with full pay and allowances including holiday allowances, as per the Rules of the Company subject however that the period of leave shall not exceed one month for every completed year of service and that encashment of leave accumulated but not availed of, shall not be allowed.
12. (a) The Company shall provide once a year at its own expense leave travel concession for places within India for the Managing Director, his wife and minor children when the Managing Director proceeds on leave granted in accordance with clause 11 hereof subject to the condition that only actual fares whether wholly or partly by sea and/or by air and/or by rail or by any combination thereof are paid and no hotel expenses are allowed.
- (b) The Company shall provide passage benefits to the Managing Director and his family at reasonable intervals but not more frequently than once a year by economy class or once in two years by first class.
13. The total monetary value of the perquisites specified in clauses 8 and 9 together with any excess expenditure on other perquisites beyond the limits specified against each of them shall not exceed one third of the Managing Director's salary.
14. The Board of Directors of the Company shall have power to terminate this Agreement forthwith by notice in writing to the Managing Director if he shall —
  - (a) become bankrupt or make any composition or arrangement with his creditors, or
  - (b) persistently and wilfully neglect or become incapable of efficiently performing the duties of his office, or
  - (c) be absent through illness for a period exceeding six months in any consecutive period of twelve calendar months.
15. The Managing Director shall not either during the continuance of this Agreement or at any time thereafter disclose to any person, firm or company any confidential information relating to the Company or its customers or any trade secrets of which he shall become possessed in his capacity as a Managing Director of the Company.
16. The Managing Director shall not at any time either while he shall hold the office of Managing Director of the Company or afterwards either on his own account or for any other person, firm or company solicit, interfere with or endeavour to entice away from the Company any person, firm or company who at any time during or at the date of the determination of his appointment hereunder were customers of the Company.
17. The Managing Director shall not so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without the prior

approval of the Central Government.

All disputes or difference arising out of or in relation to these presents shall be referred to the arbitration of two arbitrators (one to be appointed by each party) or their umpire. Any such reference to arbitration shall be conducted and governed in all respects in accordance with the provisions of the Indian Arbitration Act, 1940 or any ~~amendment~~ modification thereof for the time being in force.

IN WITNESS whereof the parties hereto have executed these presents the day and year first above

THE COMMON SEAL of Jardine Henderson, Limited  
has been affixed by the direction and in the  
presence of Girdharilal Mehta a Director whereof and  
these presents have been signed by the said Girdharilal  
Mehta and have been counter-signed by the Secretary



Sd/- Girdharilal Mehta  
Director

Sd/- K. V. Shanbhogue  
Secretary

SEEN SEALED and DELIVERED by the above-  
mentioned Surendralal Girdharilal Mehta in the presence of

Witness: A. R. Swamy  
4, Olive Row  
Calcutta

Sd/- Surendralal Girdharilal Mehta



Rs. 1.50 NON-JUDICIAL STAMP AND  
10 PAISE REFUGEE RELIEF STAMP

THIS AGREEMENT is made the ninth day of October, one thousand nine hundred and seventytwo BETWEEN JARDINE HENDERSON, LIMITED, a company incorporated in India and having its registered office at 4, Clive Row, Calcutta (hereinafter called "the Company") of the one part and Devi Ram Jha of 4, Clive Row, Calcutta (hereinafter called "the Managing Director") of the other part.

WHEREAS approval of the Central Government for the appointment of Devi Ram Jha as a Managing Director of the Company with effect from first day of April, one thousand nine hundred and seventytwo for the period ending the thirtyfirst day of March, one thousand nine hundred and seventyseven on the remuneration hereinafter laid down has been accorded in its letter No. F. No. 4/16/72-CL. IX dated the 8th day of August, one thousand nine hundred and seventytwo.

AND WHEREAS at the Annual General Meeting held on the twentyeighth day of September, one thousand nine hundred and seventytwo the members of the Company have approved the terms of appointment of Devi Ram Jha as the Managing Director of the Company and remuneration payable to him as such Managing Director and have authorised the Board of Directors of the Company to execute the Agreement being these presents.

AND WHEREAS by a Resolution passed by the Directors of the Company on the twentyeighth day of September one thousand nine hundred and seventytwo execution of the aforesaid Agreement being these presents has been authorised under the Common Seal of the Company.

**NOW IT IS HEREBY AGREED AND DECLARED as follows :—**

1. This Agreement shall have effect as from the first day of April, one thousand nine hundred and seventytwo and shall continue in force for the period ending the thirtyfirst day of March, one thousand nine hundred and seventyseven.

2. During the currency of this Agreement the Managing Director shall be a Managing Director of the Company.

3. The Managing Director shall in all respects conform to and comply with the directions of the Board and shall well and faithfully serve the Company and use his utmost endeavours to promote the interests thereof.

4. The Managing Director shall be entitled to exercise such powers as have been or may from time to time be lawfully entrusted to and conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.

5. By way of remuneration for his services hereunder the Managing Director shall be entitled to receive from the first day of April, one thousand nine hundred and seventytwo and during the currency of this Agreement salary at the rate of Rs. 5,000/- (Rupees five thousand only) per mensem.

6. (a) The Managing Director is and shall continue to be a member of the Jardine Henderson, Limited Assistants' Provident Institution and the Jardine Henderson, Limited Executive Staff Superannuation Fund PROVIDED THAT the contribution of the Company to Jardine Henderson, Limited Assistants' Provident Institution shall not exceed ten per cent of the Managing Director's salary PROVIDED FURTHER THAT the total contribution of the Company to the aforesaid funds shall not exceed twentyfive per cent of the Managing Director's salary.

(b) The Managing Director shall also be entitled to the benefit of the Company's Gratuity Scheme, subject however to the condition that the amount of Gratuity shall not exceed a sum calculated at the rate of one-half of a month's salary for each completed year of service or 15 months' salary whichever is less.



7. All salaries, commissions or fees received from time to time by the Managing Director as a Director, Managing Director or other officer of any other body corporate or bodies corporate or as a trustee for any association or as a trustee for the holders of debentures issued by any body corporate or bodies corporate other than the Company and all salaries, commissions or fees other than sitting fees for attending the meetings of the Board of Directors of the Company or Committees thereof received by the Managing Director as a Director or other officer of the Company shall be paid to and retained by him personally and shall not be credited to the profits of the Company. The Managing Director shall not be entitled to any sitting fees for attending the meetings of the Board of Directors of the Company or Committees thereof.
8. The Managing Director shall if so required by the Company and so long as he continues to occupy the position of a Managing Director of the Company reside whilst in Calcutta in rent-free furnished premises to be provided by the Company subject however that the Managing Director shall have the option to pay for the premises so provided such rent as may be agreed from time to time between him and the Company. The Company shall pay running expenses incurred in the premises occupied by the Managing Director (whether or not such premises are provided by the Company) including expenses incurred in providing in the said premises gas, fuel, electricity and the usual domestic and personal servants.
9. The Company shall if necessary provide the Managing Director with a suitable motor car for use on the business of the Company and for limited private use. All expenses of and incidental to the running and upkeeping of the motor car (including the emoluments of a driver) shall be borne by the Company.
10. The Managing Director shall be entitled to free medical, hospital, optical, dental, nursing home and nursing treatment for himself, his wife and children PROVIDED THAT the total cost thereof to the Company shall not exceed three months' salary for a period of every three years of service PROVIDED FURTHER THAT the Managing Director hereby agrees to assign to the Company or to such other company as may be directed by the Company his right to recovery of all such expenditure under any policy which he may have with the Calcutta Hospital & Nursing Home Benefits Association Limited or any other insurer. The premia for the said policy shall be paid, if necessary, by the Company.
11. The Managing Director shall be entitled to such annual or other leave with full pay and allowances including holiday allowances, as per the Rules of the Company subject however that the period of leave shall not exceed one month for every completed year of service and that encashment of leave accumulated but not availed of, shall not be allowed.
12. (a) The Company shall provide once a year at its own expense leave travel concession for places within India for the Managing Director, his wife and minor children when the Managing Director proceeds on leave granted in accordance with clause 11 hereof subject to the condition that only actual fares whether wholly or partly by sea and/or by air and/or by rail or by any combination thereof are paid and no hotel expenses are allowed.
- (b) The Company shall provide passage benefits to the Managing Director and his family at reasonable intervals but not more frequently than once a year by economy class or once in two years by first class.
13. The total monetary value of the perquisites specified in clauses 8 and 9 together with any excess expenditure on other perquisites beyond the limits specified against each of them shall not exceed one third of the Managing Director's salary.
14. The Board of Directors of the Company shall have power to terminate this Agreement forthwith by notice in writing to the Managing Director if he shall —
  - (a) become bankrupt or make any composition or arrangement with his creditors, or
  - (b) persistently and wilfully neglect or become incapable of efficiently performing the duties of his office, or
  - (c) be absent through illness for a period exceeding six months in any consecutive period of twelve calendar months.
15. The Managing Director shall not either during the continuance of this Agreement or at any time thereafter disclose to any person, firm or company any confidential information relating to the Company or its customers or any trade secrets of which he shall become possessed in his capacity as a Managing Director of the Company.
16. The Managing Director shall not at any time either while he shall hold the office of Managing Director of the Company or afterwards either on his own account or for any other person, firm or company solicit, interfere with or endeavour to entice away from the Company any person, firm or company who at any time during or at the date of the determination of his appointment hereunder were customers of the Company.
17. The Managing Director shall not so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without the prior approval of the Central Government.

Any dispute or difference arising out of or in relation to these presents shall be referred to the arbitration of one arbitrator (one to be appointed by each party) or their umpire. Any such reference to arbitration shall be conducted and governed in all respects in accordance with the provisions of the Indian Arbitration Act, 1940 or any statutory modification thereof for the time being in force.

IN WITNESS whereof the parties hereto have executed these presents the day and year first above

J.H. LTD.  
SEAL

THE SEAL of Jardine Henderson, Limited  
has been affixed by the direction and in the  
presence of Girdharilal Mehta a Director whereof and  
the presents have been signed by the said Girdharilal  
Mehta and have been counter-signed by the Secretary

Sd/- Girdharilal Mehta  
Director

Sd/- K. V. Shanbhogue  
Secretary

RECEIVED and DELIVERED by the  
undersigned Dev Ram Jha in the presence of

Witness: A.R. Swamy  
4, Clive Row  
Calcutta

Sd/- D.R. Jha

Company Petition No. 442 of 1971  
Connected with  
Company Application No. 277 of 1971  
IN THE HIGH COURT AT CALCUTTA  
Original Jurisdiction

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- (1) Date when the order was completed 20-7-1974
- (2) Date of application for copy 25-3-1974
- (3) Date of notifying the requisite number of folios and stamp 6-6-1975
- (4) Date of delivery of the requisite folios and stamp 11-6-1975
- (5) Date on which the copy is ready for delivery 7-7-1975
- (6) Date when delivery was taken of the copy by the applicant 7-7-1975

IN THE MATTER of Companies Act 1956

-And-

IN THE MATTER of Meameco Ltd. & Ors.

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Sd/- S. Ghosh  
Superintendent

Copypists' Department  
High Court, O. S.  
Calcutta

**ORDER**  
of the 20th day of March, 1974  
Filed this 20th day of July, 1974.

Sd/- S. Mukherjee  
Superintendent  
Comp Matters Deparmet



Stamp Rs. 40  
India Court Fee  
Stamp Rs. 18.50 P.  
Court Fee

Company Petition No. 442 of 1971  
Connected. with  
Company Application No. 277 of 1971  
**IN THE HIGH COURT AT CALCUTTA**  
Original Jurisdiction

President of the Union of India

In the matter of the Companies Act, 1956.

And

In the matter of Sections 391, 392 393 and 394 of the said Act.

And

In the matter of Meameco Limited a Company incorporated under the Indian Companies Act, 1913 and an existing Company within the meaning of the Companies Act, 1956 having its registered office at No 4, Clive Row, Calcutta.

And

In the matter of Diamond Products Limited a Company incorporated under the Indian Companies Act, 1913 and an existing Company within the meaning of the Companies Act, 1956 having its registered office at No. 4, Clive Row, Calcutta.

And

In the matter of Mangaldai Tea Company Limited a Company incorporated under the Indian Companies Act, 1913 and an existing Company within the meaning of the Companies Act, 1956 having its registered office at No. 4, Clive Row, Calcutta.

And

In the matter of Jardine Henderson, Limited a Company incorporated under the Indian Companies Act. 1913 and an existing Company within the meaning of the Companies Act, 1956 having its registered office at No. 4, Clive Row, Calcutta.

1. Meameco Limited.
2. Diamond Products Limited.
3. Mangaldai Tea Company Limited.
4. Jardine Henderson, Limited—Petitioners.

The above petition coming on for disposal this day upon reading the said petition the order dated the \_\_\_\_\_ day of July in the year One thousand nine hundred and seventyone whereby Meameco Limited, Diamond Products Limited, Mangaldai Tea Company Limited and Jardine Henderson, Limited the petitioner

Nos 1, 2, 3 and 4 respectively abovenamed were ordered to convene separate meeting of their respective ordinary shareholders and the said petitioner No. 4 Jardine Henderson, Limited was also ordered to convene separate meeting of its five per cent cumulative preference shareholders for the purpose of considering and if thought fit approving with or without modification the compromise or arrangement proposed to be made between the said petitioner Nos. 1,2,3 and 4 and their respective shareholders as aforesaid and annexed to the affidavit of Donald Fordwood filed on the Seventeenth day of September in the year One thousand nine hundred and seventyone the Statesman and Ananda Bazar Patrika both dated the thirteenth day of August in the year One thousand nine hundred and seventyone each containing the advertisement of the said notice convening the said meetings directed to be held by the said order dated the twentysixth day of July in the year One thousand nine hundred and seventyone the five several affidavits of Bikash Chandra Sen, Sachindra Binode Chakravarti, Mrs. Indrani Chatterjee, Sunil Kumar Bhattacharyya and Nripendra Nath Dutt all Chairmen of the respective meetings as aforesaid showing the publication and despatch of the notices convening the said meetings filed on the twentysixth day of August in the year One thousand nine hundred and seventyone and a joint affidavit of Devi Ram Jha and Bimaleshwari Narain Varma filed on the Nineteenth day of January last and the exhibits therein referred to and an affidavit of Surendra Lal Girdharilal Mehta filed on the Twentieth day of April in the year One thousand nine hundred and seventytwo and his another affidavit filed on the Seventh day of June in the year One thousand nine hundred and seventytwo and an affidavit of compliance of Sankar Nath Ghosh filed on the Eighth day of November in the year One thousand nine hundred and seventyone and the exhibit annexed thereto and an affidavit of Prosanta Kumar Mullick on behalf of the Central Government filed on the Fifteenth day of January in the year One thousand nine hundred and seventytwo the reports of the said Chairmen of the meetings respectively dated the Sixteenth day of September in the year One thousand nine hundred and seventyone as to the result of the meetings and upon hearing Shri S. B. Mukherjee, advocate for the said petitioner Nos. 1,2,3 and 4 and Mr. T. K. Bose, advocate for the Central Government and it appearing from the said reports that the proposed compromise or arrangement has been approved unanimously at all the meetings as aforesaid.

This Court doth hereby sanction the compromise or arrangement set forth in Annexure "E", "F" and "G" to the said petition and specified in the Schedule "A" hereto and doth hereby declare the same to be binding on all the shareholders of the said petitioner Nos. 1, 2, 3 and 4 and also on the said petitioner Nos. 1, 2, 3 and 4.

#### **This Court doth order**

1. That all the property rights and powers of the said petitioner Nos. 1,2 and 3 (hereinafter referred to as the said transferor companies) specified in the first, second and third parts of the Schedule ZA, ZB, and ZC to the said petition and specified in the first, second and third parts of the Schedule " B " hereto as modified by paragraphs 8 and 9 of the affidavit of Debi Ram Jha and Bimaleswari Narain Varma filed on the Nineteenth day of January last and all other the property rights and powers of the said transferor companies be transferred as from the commencement of business on the First day of April in the year One thousand nine hundred and seventythree so far as the said petitioner Nos 1 and 2 are concerned and First day of January in the year One thousand nine hundred and seventythree so far as the said petitioner No 3 is concerned (hereinafter called the said transfer dates) without further act or deed to the said petitioner No. 4 Jardine Henderson, Limited (hereinafter referred to as the said transferee company) and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vested in the said transferee company for all the estate and interest of the said transferor companies therein as from the said transfer date but subject nevertheless to the charges now affecting the same and

2. That all the liabilities and duties of the said transferor companies be transferred as from the said transfer dates without further act or deed to the said transferee company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the said transferee company and

3. That the said transferor companies do retain such sums as their respective Board of Directors may consider necessary out of their assets to be transferred to and vested in the said transferee company by virtue of this order sanctioning the scheme and the respective Board of Directors of the said transferor companies shall be at liberty to recommend to their respective shareholders and pay them such dividend as may be declared by the said petitioner No. 1 at its annual general meeting in respect of its financial year ending on the Thirtyfirst day of March in the year One thousand nine hundred and seventythree by the said petitioner No. 2 at its annual general

meeting in respect of its financial year ending on the thirtyfirst day of March in the year One thousand nine hundred and seventythree and by the petitioner No 3 at its annual general meeting in respect of its financial year ending on the thirtyfirst day of December in the year One thousand nine hundred and seventytwo and the said transferor Companies shall be at liberty to pass their respective Balance Sheets and Profits and Loss Accounts for their aforesaid respective financial years ending on the said dates and thereafter all the remaining properties assets and liabilities of the said transferor Companies be transferred to and become vested in the said transferee Company by virtue of this order.

4. That all proceedings now pending by or against the said transferor Companies be continued by or against the said transferee Company and

5. That the said transferee Company do within thirty days after the date of filing of this order cause a certified copy of this order to be delivered to the Registrar of Companies, West Bengal for registration and on such certified copy being so delivered the said transferor Companies shall be dissolved as from the said transfer dates and the said Registrar of Companies shall place all documents relating to the said transferor Companies and registered with him on the file kept by him in relation to the said transferee Company and the files relating to the said four companies shall be consolidated accordingly and

6. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

7. That the said petitioner Nos. 1, 2, 3 and 4 do pay to the Central Government its costs of and incidental to this application assessed at fifteen Gold Mohurs.

WITNESS SHRI SANKAR PROSAD MITRA, Chief Justice at Calcutta aforesaid this twentieth day of March in the year One thousand nine hundred and seventyfour.

Orr, Dignam & Co.	... Attorneys	} Sd/- S. B. Mitra 26-6-74 For Registrar
S. C. Sinha	... Attorney	

SCHEDULE A above referred to

#### Scheme of Arrangement

Between

Meameco Limited

and

its members

For the purpose of amalgamation with Jardine Handerson, Limited.

#### Preliminary :

(a)

"Meameco" means Meameco Limited of 4, Clive Row, Calcutta-1.

"Jardine" means Jardine Henderson, Limited of 4, Clive Row, Calcutta-1.

"The Transfer Date" means the commencement of business on 1st April, 1973 or such other date as the High Court at Calcutta may direct.

(b) The authorised share capital of Meameco is Rs. 50,00,000/- divided into 500,000 ordinary shares of Rs. 10/- each, issued and subscribed share capital of Meameco is Rs. 35,00,000/- divided into 350 000 ordinary shares of Rs. 10/- each fully paid up and the entire issued and subscribed shares of Meameco is held by Jardine the holding Company of Meameco and nominees of Jardines.



Scheme

1. At the transfer date the undertaking of Meameco shall without further act or deed be transferred to and vested or deemed to be vested in Jardine subject to all charges if any then affecting the same or any part thereof. For the purpose of the Scheme the undertaking of Meameco shall include all rights powers authorities and privileges and all property including tenancy rights if any and all other interests or rights in or arising out of such property as may belong to or be in the possession of Meameco as at the transfer date and all debts liabilities and duties of Meameco and its all other obligations of whatsoever kind.

2. If any suit appear or other proceedings of whatsoever nature (herein-after called the Proceedings) by or against Meameco be pending the same shall not abate be discontinued or be any way prejudicially affected by reason of the transfer of the undertaking of Meameco or of anything contained in this Scheme but the proceedings may be continued prosecuted and enforced by or against Jardine in the same manner and to be same extent as if would or might have been continued prosecuted and enforced by or against Meameco as if this Scheme had not been made.

3. The transfer of property and liabilities under clause 1 and the continuance of the proceedings by or against Jardine under clause 2 hereof shall not affect any transaction or proceedings if any already concluded by Meameco on and after the transfer date to the end and intent that Jardine accepts and adopts all acts deeds and things done and executed on behalf of itself. Furthermore as from the transfer date Meameco shall be deemed to have carried on and to be carrying on its business on behalf of Jardine until such time as this Scheme becomes effective.

4. Subject to the other provisions contained in this Scheme all contracts deeds bonds agreements and other instruments of whatever nature to which Meameco is a party subsisting or having effect immediately before the amalgamation shall be in as full force and effect against or in favour of Jardines and may be enforced as fully and effectively as if instead of Meameco Jardine had been a party thereto.

5. The entire issued shares of Meameco being held by Jardines and the nominees of Jardines, Jardines will not be required to issue any of its shares upon the transfer of the undertaking of Meameco pursuant to clause 1 hereof.

6. Meameco will retain such sum as its Board of Directors may consider necessary out of the assets to be transferred to and vested in Jardines by virtue of the order sanctioning the Scheme and the Board of Directors of Meameco will be at liberty to recommend to its shareholders and pay them such dividends as may be declared by Meameco at the annual general meeting in respect of its financial year ending on 31st March, 1973 and Meameco will be at liberty to pass its Balance Sheet as at 31st March, 1973 and the Profit and Loss Account for the financial year ending on that date and thereafter all the remaining properties assets and liabilities of Meameco will be transferred to and become vested in Jardines by virtue of the said order.

7. The Directors of Meameco and Jardines may assent on behalf of all concerned to any modification of the Scheme or to any condition which the High Court at Calcutta may think fit to approve or to impose and may do all acts deeds and things necessary for carrying this Scheme into effect.

8. In the application to be submitted to the High Court at Calcutta Pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956 it shall be prayed that Meameco shall be dissolved without winding up with effect from the transfer date or such other date as the said Court may stipulate.

9. The implementation of this Scheme is conditional upon the same being sanctioned with or without modification by the High Court at Calcutta under section 391 of the Companies Act 1956 and the appropriate order for implementation of the Scheme being made by the said High Court pursuant to section 394 of the said Act.

Scheme of Arrangement  
Between  
Diamond Products Limited  
and  
its members

---

For the purpose of amalgamation with Jardine Henderson, Limited.

**Preliminary :**

(a) In this Scheme

“Diamond” means Diamond Products Limited of 4, Clive Row,  
Calcutta-1

“Jardine” means Jardine Henderson, Limited of 4, Clive Row,  
Calcutta-1

“The Transfer Date” means the commencement of business on  
1st April, 1973 or such other date as the High Court at Calcutta may  
direct.

- (b) The authorised issued and subscribed share capital of Diamond is Rs. 27,00,000/- divided into 540,000 shares of Rs. 5/- each all fully paid up and the entire issued and subscribed shares of Diamond is held by Jardines the holding Company of Diamond and nominees of Jardines.

**Scheme**

1. At the transfer date the undertaking of Diamond shall without further act or deed be transferred to and vested or deemed to be vested in Jardines subject to all charges if any then affecting the same or any part thereof. For the purposes of these Scheme the undertaking of Diamond shall include all rights powers authorities and privileges and all property including tenancy rights if any and all other interests or rights in or arising out of such property as may belong to or be in the possession of Diamond as at the transfer date and all debts liabilities and duties of Diamond and its all other obligations of whatsoever kind.

2. If any suit appeal or other proceedings of whatever nature (hereinafter called the proceedings) by or against Diamond be pending the same shall not abate be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of Diamond or of anything contained in this Scheme but the proceedings may be continued prosecuted and enforced by or against Jardines in the same manner and to the same extent as it would or might have been continued prosecuted and enforced by or against Diamond as if this Scheme had not been made.

3. The transfer of property and liabilities under clause 1 and the continuance of the proceedings by or against Jardines under clause 2 hereof shall not affect any transaction or proceedings if any already concluded by Diamond on and after the transfer date to the end and intent that Jardines accepts and adopts all acts deeds and things done and excuted on behalf of itself. Furthermore as from the transfer date Diamond shall be deemed to have carried on and to be carrying on its business on behalf of Jardines until such time as this Scheme becomes effective.

4. Subject to the other provisions contained in this Scheme all contracts deeds bonds agreements and other instruments of whatever nature to which Diamond is a party subsisting or having effect immediately before the amalgamation shall be in as full force and effect against or in favour of Jardines and may be forced as fully and effectively as if instead of Diamond Jardines had been a party thereto.

5. The entire issued shares of Diamond being held by Jardines and the nominees of Jardines. Jardines will not be required to issue any of its shares upon the transfer of the undertaking of Diamond pursuant to clause 1 hereof.

6. Diamond will retain such sum as its Board of Directors may consider necessary out of the assets to be transferred to and vested in Jardines by virtue of the order sanctioning the Scheme and the Board of Directors of

Diamond will be at liberty to recommend to its shareholders and pay them such dividend as may be declared by Diamond at the annual general meeting in respect of its financial year ending on 31st March, 1973 and Diamond will be at liberty to pass the Balance Sheet as at 31st March, 1973 and the Profit and Loss Account for the financial year ending on that date and thereafter all the remaining properties assets and liabilities of Diamond will be transferred to and become vested in Jardines, by virtue of the said order.

7. The Directors of Diamond and Jardines may assent on behalf of all concerned to any modification of the Scheme or to any condition which the High Court at Calcutta may think fit to approve or impose and may do all acts deeds and things necessary for carrying this Scheme into effect.

8. In the application to be submitted to the High Court at Calcutta pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956 it shall be prayed that Diamond shall be dissolved without winding up with effect from the transfer date or such other date as the said High Court may stipulate.

9. The implementation of this Scheme is conditional upon the same being sanctioned with or without modification by the High Court at Calcutta under section 391 of the Companies Act 1956 and the appropriate order for implementation of the Scheme being made by the said High Court pursuant to section 394 of the said Act.

Scheme of Arrangement  
Between  
Mangaldai Tea Company Limited  
and  
its members

For the purpose of amalgamation with Jardine Henderson, Limited.

**Preliminary :**

(a) In this Scheme

"Mangaldai" means Mangaldai Tea Company Limited of 4, Clive Row, Calcutta-1

"Jardines" means Jardine Henderson, Limited of 4, Clive Row, Calcutta-1.

"The Transfer Date" means the commencement of business on 1st January, 1973 or such other date as the High Court at Calcutta may direct.

- (b) The authorised issued and subscribed share capital of mangaldai is Rs 15,00,000/- divided into 150,000 shares of Rs. 10/- each fully paid up and the entire issued and subscribed share of Mangaldai is held by Jardines the holding Company of Mangaldai and nominees of Jardines.

**Scheme**

1. At the transfer date the undertaking of Mangaldai shall without further act or deed be transferred to and vested or deemed to be vested in Jardines subject to all charges if any then affecting the same or any part thereof. For the purpose of this Scheme the undertaking of Mangaldai shall include all rights powers authorities and privileges all property including tenancy rights if any and all other interests or rights in or arising out of such property as may belong to or in the possession of Mangaldai as at the transfer date and all debts liabilities and duties of Mangaldai and its all other obligations of whatsoever kind.

2. If any suit appeal or other proceedings of whatever nature (hereinafter called the proceedings) by or against Mangaldai be pending the same shall not be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of Mangaldai or of anything contained in this Scheme but the proceedings may



be continued prosecuted and enforced by or against Jardines in the same manner and to the same extent as it could or might have been continued prosecuted and enforced by or against Mangaldai as if this Scheme had not been made.

3. The transfer of property and liabilities under clause 1 and the cotinuanance of the proceedings by or against Jardines under clause 2 hereof shall not affect any transaction or proceedings if any already concluded by Mangaldai on and after the transfer date to the end and intent that Jardines accepts and adopts all acts deeds and things done and executed on behalf of itself. Furthermore as from the transfer date Mangaldai shall be deemed to have carried on and to be carrying on its business on behalf of Jardines until such time as this Scheme becomes effective.

4. Subject to the other provisions contained in this Scheme all contracts deeds bonds agreements and other instruments of whatever nature to which Mangaldai is a party subsisting or having effect immediately before the amalgamation shall be in as full force and effect against or in favour of Jardines and may be enforced as fully and effectively as if instead of Mangaldai Jardines had been a party thereto.

5. The entire issued shares of Mangaldai being held by Jardines and the nominees of Jardines Jardines will not be required to issue any of its shares upon the transfer of the undertaking of Mangaldai pursuant to clause 1 hereof.

6. Mangaldai will retain such sum as its Board of Directors may consider necessary out of the assets to be transferred to and vested in Jardines by virtue of the orders sanctioning the Scheme and the Board of (Directors of Mangaldai will be at liberty to recommend to its shareholders and pay them such dividends as may be declared by Mangaldai at the annual general meeting in respect of its financial year ending on 31st December, 1972 and Mangaldai will be at liberty to pass its Balance Sheet as at 31st December 1972 and the Profit and Loss Account for the financial year ending on that date and thereafter all the remaining properties assets and liabilities of Mangaldai will be transferred to and become vested in Jardines by virtue of the said order.

7. The Directors of Mangaldai and Jardine may assent on behalf of all concerned to any modification of the Scheme or to any condition which the High Court at Calcutta may think fit to approve or to impose and may be all acts deeds and things necessary for carrying this Scheme into effect.

8. In the application to be submitted to the High Court at Calcutta pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956 it shall be prayed that Mangaldai shall be dissolved without winding up with effect from transfer date or such other date as the High Court may stipulate.

9. The implementation of this Scheme is conditional upon the same being sanctioned with or without modification by the High Court at Calcutta under section 391 of the Companies Act, 1956 and the appropriate order for implementation of the Scheme being made by the said High Court pursuant to section 394 of the said Act.

S. B. MITRA

26-6-74

For Registrar

#### **SCHEDULE "B" ABOVE REFERRED TO**

##### **MEAMECO LIMITED**

##### **Schedule of Property**

##### **PA RT — I**

##### **Short description of the Freehold Property.**

All that land measuring 73 Bighas 13 Cottahs and 7 Chattaks in Mouza Dhैया and 14 Bighas 11 Cottahs and 10 Chattaks in Mouza Sushniliya under Police Stations Dhanbad Gobindpore and Jharia in the District of Dhanbad as per list of Title Deeds attached herewith.

(out of the aforesaid *land Plots* Nos. 4119, 4120, 4122, and 4124 *all in* Mouza-Dhaiya measuring 2 Bighas 8 Cottahs of land have been notified for acquisition by the Government).

## PART — II

Short description of the Leasehold Property :

Nil

## PART—III

Short description of all stocks, shares, debentures *and* other choses in action.

11,980 Equity Shares of Rs 10/-

each *fully paid in* Belliss &

Morcom (*India*) Limited ... Rs 1,56,047/-

Addition during the year

3,993 Equity Shares of the

aforesaid Company of Rs. 10/-

each *fully paid* ... Rs. 3'9,930/- Rs. 1,95,977/-

Sundry Debtors as at 31-3-73 .. Rs. 49,21,651/-

List of Title Deeds of Property belonging to

### Meameco Ltd.

1. Conveyance (No. 3635) dated 1-11-34 between Allahaditta Butt and Zaheda Saheba Re: *Plot of Land* Nos. 4113, 4117 and 4102 at Dhanbad.
2. Deed of Lease (No. 3305) dated 20-6-35 (In Bengali) between Raja Sri Sri Shiv Prosad Singh and Jaheda Bagum Re : *Plot* Nos. 4113, 4117 and 4102 and 4118 at Dhanbad.
3. Deed of Lease (No 1491) dated 26-3-36 (In Bengali) between Raja Sri Sri Shiv Prosad Singh and Jaheda Begum Re: *Plot* No 4124, 4125, 4126 and 4119, 4120 and 4122 at Dhanbad.
4. Bengali Deed (No. 3593) dated 28-10-38 in favour of Mrs. Lillian Bowen with plan attached.
5. Bengali Deed (No 3591) dated 28 10-38 in favour of Mrs Lillian Bowen with plan attached.
6. Bengali sale Deeds (No. 1341) dated 26-2-49 from Goya Kumart Rupkumari and to minors to Sm. Fulkumari Re : *Plot of Land* at Dhanbad.
7. Sale Deed (No.). 5861) dated 22-6-49 to Mr, A. St. J Bowen relating *Plot* No. 1370 (Part) 3 Bighas
8. Sale Deed (No. 5862; dated 22-6-49 to Mr. Rupert Bowen relating to *Plot* No. 1370 (Part) 3 Bighas.
9. Sale Deed (No. 5863) dated 22-6-49 from Fulkumari to Mr. A. St J. Bowen relating to *Plot* No. 1371
10. Bengali Sale Deed (11642, dated 17-11-51 re : *Plot* No. 123, 130, 133-from Fulkumari to Mathuram Poddar.
11. Bengali Sale Deed (5323; dated 25-5-54 Re ; *Plot* No. 103, 104, 105-and 106 from Goya Kumari to Kama! Sing.
12. 1 Certified copy of Will of Rupert St. George Bowen dated 5-7-54.
13. 1 Original Deed of Sale (No. 10405) executed on 10-11-56 by Mr. A. St. J. Bowen in favour of M/s. Meameco Pvt. Ltd. in respect of C. S. *Plots* Nos. 1370 and 1371 (Portion) of Mouza Dheiya.

14. 1 Original Deed of Sale [No. 10475) executed on 14-11-56 by Mrs. Lillian Bowen in favour of M/s. Meameco Pvt. Ltd. in respect of C.s. Plot Nos. 981 of Mouza Dheiya with Pucca Well and all structures thereon.

15. 1 Certified copy of Deed of Mortgage (No. 10506) dated 15-11-56 favouring Bihar State Financial Corporation.

16. Sale Deed (No 9408) dated 12-7-57 Sri Gayakumari and minors represented by the guardian mother Sm. Rukha Kumari and for self and Mr. A. St. J. Bowen and Mrs. L. Bowen Re: Plot of land No. 1369, 1368 and Part 1370 at Jharia Dist. Dhanbad.

17. 1 Original Deed of Sale (No 199) executed on 6-1-58 by Mrs. Lillian Bowen in favour of M/s. Meameco Private Ltd. in respect of C S. Plots Nos. 504 and 107 of Mouzah Sushnilia with 2 Pucca built houses, two garages, several godown wells and through and electric pump.

18. 1 Certified copy of Order sheet (No. 3339) dated 5-1-58 in Misc. Case No. 4 of 1957-58 of the Court of the Circle Officer, Dhanbad.

19. 1 Sale Deed (No. 1361) dated 5-2-58 Between Sm. Gaya and Rukha Kumari for self and on behalf of her minor sons and Mr. A. St J. Bowen and Mrs. L. Bowen re: Plots of land No. 1365, 1366, 1368, 1369, 1370 (Part) and 1373 in Mouza Dheiya Jharia Dhanbad.

20. 1 Bengali Sale Deed (No. 12474) dt. 25-7-58 re • Plot No. 128, 130, 131, 132, 133 from Gaya Kumari, Kamal Singh to Nathuram Poddar.

21. „ (12465) dated 25-7-58 re : Plot No. 133 from Nathuram Poddar to Gaya Kumari.

22. 1 Certified copy of Deed of Mortgage (No. 14071) dt. 28-8-58 executed by Meameco Ltd. favouring Bihar State Financial Corporation.

23. 1 Notarially certified copy of Power of Attorney from A. B. Bowen to A. St. J. Bowen.

24. Sale Heed (No. 16808) dated 8-12-58 re: Plot No. 99,100,102,103,104, 106, 108, 110, 115, 133 from Gaya Kumari to Kamal Singh.

25. Sale Deed (No. 16809) dated 18-12-58 from Gaya Kumari to Mr. and Mrs. Bowen re : Plot No. 133.

26. Sale Deed (No 3177) executed on 24-2-59 by Mr. St J Bowen in favour of M/s. Meameco Private Ltd. in respect of C.S. Plots No. 1370 (portion) of Mouza Dheiya.

27. Sale Deed (No. 6853) executed on 14-4-59 by Jang Bahadur Singh. Ram Bahadur Singh and Mohan Singh in favour of M/s. Meameco Private Ltd. in respect of Plots 988, 989, 991, 992, 993, 995 of Mouza Dheiya.

28. Deed of Conveyance (No. 13332) executed on 29-7-59 by Kamal Singh in favour M/s. Meameco Private Ltd. in respect of C.S. Plot Nos. 103, 104, 105, 106 of Mouzah Susunilaya with tank and garden.

29. Deed of Conveyance (No 16177) executed on 4-9-59 by Nathuram Poddar in favour of M/s. Meameco Private Ltd. in respect of C.S. Plots No. 130, 128, 131, 132 and 133 of Mouzah Susunilaya with a well in Plot No. 128.

30. Deed of Sale (No. 98230) dated 31-5-60 by Gaya Kumari to Meameco Ltd. Re : Plot No. 116 in Mouza Dheiya Dhanbad.

31. Sale deed (No 10613) dated 22-7-1960 between zaheda Begum and Meameco Private Ltd re : Land at Mouzah Dheiya Jharia, Dhanbad.

32. Deed Conveyance (No. 10688) dated 23-7-60 from Mrs. Lillian Bowen to Meameco Pvt. Ltd. re : Plots 504, 981, 978, 979, 980 and 968 in Mouza Dheiya, Ranigung, Dhanbad

33. 1 Deed of Conveyance No. 98253 dated 4-11-60 from Mr. A. St. J. Bowen Mrs. Lillian Bowen to M/s, Meameco Ltd. re : Plot of land at Dhanbad in Mouza No. 6 within Khatian No. 83 Plot No 1369 area 06 acres/Plot No 1368 area .32 acres Eastern portion of Plot no. 1370 measuring .90 acres total area 1.28 acres and 16 Cottahs



of land towards East in Plot No. 13732 Cottahs and 7 Chattacks in Plot No. 1366 and 2 Bighas 6 Cottahs towards west in Plot No. 1365 total area 3 Bighas 4 Cottahs 8 Chittacks out of the above an area of 3 Bighas 1 Cottah of free hold land at Dhanbad being portion of plot Nos. 1369 and 1370 was sold to Jardine Victor Ltd. in March 1972.

34. Deed of Conveyance (No. 98252) dated 10-11-60 from A. St. J. Bowen and Mrs. Lillian Bowen to Meameco (P) Ltd. Re: Property in the district of Dhanbad Parganas Jharia in Mouza Sushunilia Thana No. 88 under Khatian No. 46 33 decimal of land of Plot No. 133 out of 91 decimal of land.

35. 1 Settlement Khatian (No. 151) dated 18-1-60 in the name of Nilambar Singh. Rup Kumary Sukhdasi Singh and others relating to Plot Nos. 988, 989, 991, 992, 993 and 995 forming part of 8 documents deposited on 15-12-60.

36. 1 Settlement Khatian (No. 46) dt. 19-1-61 in names of Nanku Singh and Kartick Singh with Bengali translation.

37. 1 Settlement Khatian (No. 83) dated 5 6-61 of Mouza Dheiya No 6 in-favour of Kartick Singh and Nanku Singh.

38. 1 Original Deed of Reconveyance (No. 4939) dated 15-5-61 executed by Bihar State Financial Corporation favouring Meameco Ltd.

39. 1 Original affidavit by Sm Rukfoa Kumari dt. 12-6-62

39A. 1 copy of above.

40. Deed of Confirmation of Sale cum Deed of Conveyance (No. 8985) dated 12-6-62 between Sm. Rukha Kumari and Meameco Ltd Re : Plot Nos 103, 104 105, 106, 128, 130, 131, 132 and 166 in Mouza Dheiya and Susunilaya Dhanbad.

41. Deed of Confirmation of Sale cum Deed of Conveyance (No. 8986) dated 12-6-62 between Sm. Rukha Kumari and Meameco Ltd Re : Plot of land at Jharia.

42. 1 Original letter dated 7-6-62 from A St. J. Bowen to Meameco Ltd Re : Rent on Plot 1370.

43. Photostat of list of surface land acquired by Meameco (Private) Ltd.

## **SCHEDULE OF PROPERTY**

### **P A R T—I**

#### **Diamond Products Ltd.**

(West Bengal Properties)

Purchased from The Baranagore Jute Factory Co Ltd. under Registered conveyance dated 14th March 1956 registered with the Joint Registrar of Assurances Calcutta in Book No. 1 Vol. 64 Pages 201—210 being No. 2459 for 1956: as detailed hereunder.

1 ALL THAT piece or parcel of land containing by estimation an area 1.1619 acres approximately equivalent to 3 Bighas 10 Cottahs 5 Chittacks be the same a little more or less together with all buildings hereditaments godowns and structures standing and erected thereon or any part thereof situate and lying at Mouza Dakhineswar and being a portion of premises No. 75/A Surya Sen Road (formerly a portion of Municipal Holding No 306) and comprised under C. S. Plot 1825 (Portion) of Khatian No. 823 within Touzi No. 53 BZ J. L. No 4 R. S. No. 1 within Police Station and Municipality Baranagore Sub Registry Dum Dum Cossipore in the District of 24 Parganas and butted and bounded on the North by the South Approach Road leading to the Vivekananda Bridge and the embankment thereof, on the East by Hastle Road through which the said Railway Siding or service line passes, on the South by an narrow strip of land bounding the Dantia Khal and belonging to the Baranagore Municipality and on the West by the land and premises partly described in item No. 2 hereunder or howsoever otherwise the said lands buildings hereditaments and premises which now are or is or at any time hereinafore were or was butted bounded called known numbered described or distinguished.

2. All that piece or parcel of land containing by estimation an area of 3 4961 acres approximately equivalent to 10 Bighas 11 Cottahs and 8 Chittacks be the same a little more or less together with all jetties buildings hereditaments godowns and structures standing and erected thereon or any part thereof situate and lying at Mouza Dakhineswar being a portion of premises No. 75'A, Surya Sen Road (formerly a portion of municipal Holding No. 306) and comprised under C. S. Plot No. 1825 (Portion) of Khatian No 823 within Touzi No 53BZ J L. No. 4 R. S 1 within Police Station and Municipality Baranagore Sub-Registry Dum Dum Cossipore in the District of 24 Parganas and butted and bounded on the North by Railway land on the South by Dantia Khal on the East by land and premises described under item No 4 above and on the West by the River Hooghly at low water mark OR howsoever otherwise the said land buildings hereditaments and premises which are or is or at any times heretofore were or was butted bounded called know numbered discribed or distinguished.

3. All that messuage building tenement hereditaments and premises together with the pieces or parcel of land measuring about 1 Bigha 14 Cottahs and 8 Square feet on actual measurement as per title deeds 1 Bigha 15 Cottahs and 9 Chittacks being the Municipal premises No. 4 Penn Road (formerly known as No. 16 Alipore Road) within the municipal limits of the town of Calcutta within Police Station and Registration District Alipore in the District of 24 Parganas butted and bounded in the manner following that is to say on the North by premises No 16 Belvedere Road on the East by premises No. 5 Penn Road on the South by Penn Road and on the West by premises No. 7 Alipore Road delineated on the Plan thereto annexed and therein enclosed within red lines OR howsoever otherwise the said messuagas tenements buildings land hereditaments and premises or any part thereof which are now or is or at any times heretofore were, or was situate butted bounded known numbered called and distinguished.

(Poona Properties)

Purchased by the Company.

1. All that piece or parcel of land containing an area of 4 Acres 10 Gunthas more or less according to the Record of Rights but 4 Acres 15½ Gunthas or thereabouts according to actual measurement together with building and structures, if any erected thereon or any part thereof situate and lying at village Lohagaon Taluka Haveli within the limits of Ponna Municipal Corporation and bearing Survey No 198 His a No. 2/1 Sub-Registry Office Haveli in the District of Poona and bounded on the North by Survey No. 199 on the East by Survey No. 197 on the West by Public Road and on the South by the land and premises described under item No 2 hereunder being Survey No. 198 Hissa No 2/2 OR howsoever otherwise the said lands buildings hereditaments and premises which now are or is or at any time heretofore were or was butted and bounded called known numbered described or distinguished.

2. All that piece or parcel of land containing an area of 4 Acres 10 Gunthas more or less according to the Record of Rights but 4 Acres 15½ Gunthas or thereabouts according to actual measurements together with buildings and structures if any erected thereon or any part thereof situate and lying at village Lohagaon Taluka Haveli within the limits of Poona Municipal Corporation and bearing Survey No. 198 Hissa No. 2/2 Sub-Registry Office Haveli in the District of Poona and bounded on the North by the land and premises described under item No. 1 being Survey No. 198 Hissa No. 2/1 on the East by Survey No. 197 on the West by Public Road and on the South by part of land being Survey No. 198 Hissa No. 3 OR howsoever otherwise the said lands buildings hereditaments and premises which now are or is or at any time heretofore were or was butted bounded called known numbered described or distinguished.

#### PART — II

(i) Short description of all stocks shares debentures and other choses in action.

(1) In Government Securities Rs. 1,100—3%

Conversion Loan 1946-86	...	Rs.	810
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(2) In Trade Investments fully paid shares and debentures,

(a) EAST INDIA CLINIC LIMITED

16% Debentures of Rs 100 each	Rs.	1,600
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Rs. 6,000—5% Non-Redeemable

Debenture Stock 1957	...	Rs.	6,000
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(b) COLOUR CARTONS LIMITED		
80 Equity Shares of Rs 1,000 each ...	Rs.	95,952
(c) CARDBOARD PRINTING & PROCESSING INDUSTRIES LIMITED		
1,500 Equity Shares of Rs. 10 each	Rs.	15,000
(3) In other Investments fully paid up shares —		
(a) THE EAST INDIAN COAL CO. LTD.		
5,992 Shares of £ 1 each ...	Rs.	97,279
(b) BARAREE COKE CO. LTD.		
6,700 Ordinary Shares of Rs. 10 each		
3,850 Ordinary Shares of Rs. 10 each	Rs.	1,41,500
allotted to the Company as bonus shares.		
(c) BELLISS & MORCOM (INDIA) LTD.		
15,975 Equity Shares of Rs. 10 each	Rs.	1,95,555
	Rs.	5,53,696
Sundry Debtors as at 31-3-1973 ...	Rs.	50,74,838

### Mangaldai Tea Company Limited

#### SCHEDULE OF PROPERTY

##### PART—I

Short description of the Freehold Property

Nil

##### PART-II

Short description of the Leasehold Property

Total Area—753.92 Hectares

Detailed as under :—

1. Certified copy Lease (F.S Grant No 38/57) dated 18-2-1876 granted by the Secretary of State for India in Council to Colonial Tea Co in respect of 494.90 acres of land (subsequently transferred to Mangaldai Tea Co. Ltd.) with original fee simple grant No. 58/57 dated Nil (badly torn and last sheet missing) annexed.
2. Certified copy of Lease (F.S Grant No 41) dated 18-2-1876 granted by the Secretary of State for India in Council to Colonial Tea Co. in respect of 721.86 acres of land (subsequently transferred to Mangaldai Tea Co. Ltd.).
3. Certified copy Lease (F S Grant No 4443) dated 18-2-1876 granted by the Secretary of State for India in Council to Colonial Tea Co. in respect of 549.44 acres of land (subsequently transferred to Mangaldai Tea Co. Ltd.).
4. Original Instrument of Grant No. 84 dated 8-2-1879 granted by the Secretary of State for India in Council to Fisher & Birar in respect of 727.34 with original Renewed Lease dated 5-2-1917 (N. L. R Grant No 31/84) in favour of Mangaldai Tea Co. Ltd and Original Renewed Lease (N. L. R. Grant No 31 84) dated 8-8-1953 in favour of Mangaldai Tea Co. Ltd. in respect of 693.404 (subsequently altered as 649.364) acres of land,
5. Original Renewed Lease dated 8-2-1933 (N. L. R. Grant No. 131/235) granted by the Dy. Commissioner of Darrang to Mangaldai Tea Co Ltd. in respect of 263.42 acres of land with Original Renewed Lease dated 1-4-1917 and Original Renewed Lease dated 23-4-1920 annexed.



6. Original Instrument of Lease N L.R. Grant No. 658/620 dated 29th June 1961 granted by the Dy. Commissioner of Darrang to W. Irenside, Esq. on behalf of Mangaldai Tea Co. Ltd. in respect of 26 acres of land (Torn) with original Renewed Lease dated 30th May. 1946 (N.L.R. Grant No. 358/620) granted by the Dy. Commissioner of Darang to Mangaldai Tea Co. Ltd. annexed.

7. One Cover marked original F. S. Grant No. 44/43 containing torn pieces of documents.

### PA RT—I I I

Short description of all stocks shares debentures and other choses in action.

EAST INDIA CLINIC LTD.				
Rs. 500 Non-Redeemable 5% Debenture Stock 1957			Rs.	500.00
KANKNARRAH CO LTD				
235 Ordinary and 'B' Ordinary Shares of Rs. 100 each			Rs.	9,287.00
fully paid				
COLOUR CARTONS LTD.				
80 Ordinary Shares of Rs. 1,000 each fully paid			Rs.	95,952.00
BELLISS & MORCOM (INDIA) LTD				
14,652 Shares of Rs. Rs. 10 each fully piad	...	...	Rs	1,79,364.50
			Rs.	2,85,103.50
			Rs.	1,37,734.00
Sundry Debtors as at 31-12-1972	...	...		

Sd/- S. B. MITRA  
26-6-74  
For Registrar

I do hereby certify that this is a true copy of the original in my custody.

Dated this 7th day of July, 1975.

Sd/- A. N. BANERJEE  
For Registrar of the High Court  
at Calcutta, Original Side.

Company Petition No. 358 of 1970  
Connected with  
Company Application No 197 of 1970  
IN THE HIGH COURT AT CALCUTTA  
Original Jurisdiction

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In the matter of the Companies Act 1956  
and  
In the matter of George Henderson &  
Company Ltd.

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i) Date when the decree or order was completed	17-3-71
(ii) Date of application for copy	7-12-70
(iii) Date of notifying the requisite number of folios and stamp	19-3-71
(iv) Date of delivery of the requisite folios and stamp	22-3-71
(v) Date on which the copy is ready for delivery	25-3-71
(vi) Date when delivery was taken of the copy by the applicant	25 -3-71

Order of 4th day of  
December 1970  
Filed this 17th day of  
March 1971

Sd/-  
For Superintendent

Copyists' Department  
High Court, O.S.

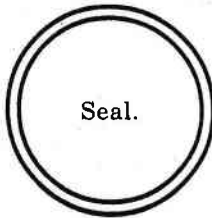
Sd/-  
S. Mukherjee  
Superintendent

Comp. Matters Department

Attorney

Stamp Rs. 31-50 P.

Company Petition No. 358 of 1970  
Connected with  
Company Application No. 197 of 1970  
**IN THE HIGH COURT AT CALCUTTA**  
Original Civil Jurisdiction



The Honourable  
Mr. Justice S. C. GHOSE

President of the Union of India.

In the matter of the Companies Act 1956

And

In the matter of Sections 391 and 394 of the  
said Act

And

In the matter of George Henderson & Company Limited a  
Company incorporated under the Indian Companies Act  
1913 and an existing company within the meaning of the  
Companies Act 1956 having its registered office at No. 4,  
Clive Row, Calcutta

And

In the matter of Henderson Finance Limited a Company  
incorporated under the Indian Companies Act 1913 and an  
existing company within the meaning of the Companies  
Act 1956 having its registered office at No. 4, Clive Row,  
Calcutta

And

In the matter of Ewing & Company Limited a Company  
incorporated under the Indian Companies Act 1882 and an  
existing company within the meaning of the Companies  
Act 1956 having its registered office at No. 4, Clive Row,  
Calcutta

And

In the matter of Jardine Henderson, Limited a Company  
incorporated under the Indian Companies Act 1913 and an  
existing company within the meaning of the Companies  
Act 1956 having its registered office at No. 4, Clive Row,  
Calcutta

1. George Henderson & Co. Limited
2. Henderson Finance Limited
3. Ewing & Company Limited

and

4. Jardine Henderson, Limited

*Petitioners*



The above petition coming on for hearing on this day upon reading the said petition in order dated the twenty-third day of June last whereby George Henderson & Co. Ltd. the Petitioner No. 1 herein was ordered to convene separate meetings of its Preference and Ordinary shareholders Henderson Finance Limited Petitioner No. 2 herein was ordered to convene a meeting of its Ordinary shareholders and Ewing & Company Limited the Petitioner No. 3 herein was ordered to convene separate meetings of its Ordinary and Preference shareholders and Jardine Handerson, Limited the Petitioner No. 4 herein was ordered to convene separate meetings of its Preference and Ordinary shareholders for the purpose of considering and if thought fit approving with or without modification the Schema of amalgamation proposed to be made between the said Petitioner Nos. 1, 2, 3 and 4 herein and their respective shareholders and annexed to the affidavit of Devi Ram Jha filed on the fifteenth day of September last the 'Statesman' and the 'Dainik Basumati' both dated the seventeenth day of July last each containing the advertisement of the said notice convening the said meetings directed to be held by said order dated the twenty-third day of June last the affidavit of Sailen Lahiri filed on the thirteenth day of August last and the exhibits therein referred to and an affidavit of Jitendra Kumar Das filed on the twelfth day of August last and the exhibits therein referred to and an affidavit of Bishnu Charan Malkhandy filed on the fifth day of August last and the exhibits therein referred to and an affidavit of Subodh Chandra Ukil filed on the thirteenth day of August last and the exhibits therein referred to and an affidavit of Pijus Kanti Datta filed on the twelfth day of August last and the exhibits therein referred to and an affidavit of Sailendra Lahiri filed on the fifth day of August last and the exhibits therein referred to and an affidavit of Basanta Kumar Mookerjee filed on the 5th day of August last and the exhibits therein referred to and the order made herein and dated the twenty-second day of September last showing the publication and despatch of the notices convening the said meetings and the reports of the respective Chairman of the said meetings all filed on the eight day of September last as to the results of the said meetings and an affidavit of compliance of Sunil Kumar De filed on the ninth day of November last and the exhibit therein referred to and upon hearing Mr. S. Ghose, Mr. S. B. Mukherjee advocate for the said Petitioner Nos. 1, 2, 3 and 4 and Mr. H. Mitter advocate for the Central Government and it appearing from the reports that the proposed Schemes of Amalgamation have been approved unanimously by the shareholders of the Petitioner Nos. 1, 2 and 3 and Ordinary shareholders of Petitioner No. 4 and a majority of the Preference shareholders of Petitioner No. 4.

This Court doth hereby sanction the Schemes of Amalgamation set forth in Annexures 'E', 'F' and 'G' of the petition herein and specified in the Schedule -A', 'B' and 'C' hereto and doth hereby declare the same to be binding on all the shareholders of the said Petitioner Companies Nos. 1, 2, 3 and 4 and also on the said Petitioner Companies Nos. 1, 2, 3 and 4.

#### **This Court doth order**

(1) That all the properties, rights and powers of George Henderson & Co. Ltd., Henderson Finance Limited and Ewing and Company Limited the Petitioners Nos. 1, 2 and 3 abovenamed (hereinafter referred to as the said transferor companies) specified in the first, second and third parts of Schedule 'DD', 'EE' and 'FF' respectively of the said petition and specified in the Schedule 'D', 'E' and 'F' hereto and all other properties, rights and powers of the said transferor companies be transferred as from the close of business on the thirty-first day of March in the year One thousand nine hundred and seventy (hereinafter referred to as the transfer date) without further act or deed to Jardine Handerson, Limited, the Petitioner No. 4 abovenamed (hereinafter referred to as the transferee company) and accordingly the same shall pursuant to Section 394(2) of the Companies Act 1956 be transferred to and rest in the transferee company for all the estate and interest of the transferor companies thereof as from the transfer date but subject nevertheless to all charges now affecting the same.

(2) That all the liabilities and duties of the said transferor companies be transferred as from the transfer date and without further act or deed to the transferee company and accordingly the same shall pursuant to Section 394(2) of the Companies Act 1956 be transferred to and become the liabilities and duties of the transferee company.

(3) That all proceedings now pending by or against the transferor companies be continued by or against the transferee company.

(4) That the transferee company do within thirty days after the filing of this order cause a certified copy of this order to be delivered to the Registrar of Companies, West Bengal for registration and on such certified copy being so delivered the said transferor companies be dissolved as from the transfer date and the Registrar of Companies, West Bengal do place all documents relating to the transferor companies and registered with him on the file kept by him in relation to the transferee company and the files relating to the said 4 companies be consolidated accordingly and that the transferee company do annex such part of this order only as relates to the sanction of the said Schemes of Arrangement under Section 391 of the said Act to its Memorandum of Association to be issued after filing of the certified copy of this order.

(5) That any person interested shall be at liberty to apply to this Hon'ble Court in the above matter for any directions that may be necessary.

(6) That the said transferor and transferee companies do pay to the Central Government their costs of and incidental to this application assessed at fifteen Gold Mohurs.

WITNESS Shri Prasanta Bihari Mukherji Chief Justice at Calcutta aforesaid this fourth day of December in the year One thousand nine hundred and seventy.

Orr, Dlgnam & Co.                   ...                   ...                   Attorneys  
S. C. Sinha                           ...                   ...                   Attorney

S. B. Mitra  
6-3-71  
For Registrar

Schedule 'A' above referred to  

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Scheme of Arrangement  
Between  
GEORGE HENDERSON & COMPANY LIMITED  
and  
its members  
For the amalgamation with  
JARDINE HENDERSON, LIMITED

Preliminary

(a) In this Scheme

George' means George Henderson & Company Limited of 4 Clive Row, Calcutta-1.

'Jardines' means Jardine Henderson, Limited of 4 Clive Row, Calcutta-1

The Transfer Date' means the close of business on 31st March, 1970 or such other date as the High Court at Calcutta may direct.

- (b) The authorised issued and subscribed share capital of George is Rs. 60 00,000/-divided into 1,000 Preference 'A' Shares of Rs. 1,000 - each, 2,000 Preference 'B' Shares of Rs. 1,000/-each, 5 Management Shares of Rs 1,000/-each and 2 995 Ordinary Shares of Rs. 1 000/- each, all fully paid up and the entire issued and subscribed shares of George is held by Jardines, the holding company of George and nominees of Jardines.

Scheme

1. At the transfer date the undertaking of George shall without further act or deed be transferred to and vested or deemed to be vested in Jardines subject to all charges if any then affecting the same or any part thereof. For the purposes of this Scheme the undertaking of George shall include all rights powers authorities and privileges and all property including tenancy rights if any and all other interests or rights in or arising out and of such property as may belong to or be in the possession of George as at the transfer date and all debts liabilities and duties of George and its all other obligation of whatsoever kind.

2. If any suit appeal or other proceedings of whatsoever nature (hereinafter called the Proceedings) by or against George be pending the same shall not abate be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of George or of anything contained in this Scheme, but the proceedings may be continued prosecuted and enforced by or against Jardines in the same manner and to the same extent as it would or might have been continued prosecuted and enforce by or against George as if this Scheme had not been made.

3. The transfer of property and liabilities under clause 1 and the continuance of the proceedings by or against Jardines under clause 2 hereof shall not affect any transaction proceedings already concluded by George

on and after the transfer date to the end and intent that Jardines accepts adopts all acts deeds and things done and executed on behalf of itself. Furthermore as from the transfer date George shall be deemed to have carried on and to be carrying on its business on behalf of Jardines until such time as this Scheme becomes effective.

4. Subject to the other provisions contained in this Scheme all contracts deeds, bonds agreements and other instruments of whatever nature to which George is as party. Subsisting or having effect immediately before the amalgamation shall be in a full force and effect against or in favour of Jardines and may be enforced as fully and effectively as if instead of George Jardines had been a party thereto.

5. The entire issued shares of George being held by Jardines and the nominees of Jardines, Jardines will not be required to issue any of its shares upon the transfer of the undertaking of George pursuant to clause 1 hereof.

6. George will retain such sum as its Board of Directors may consider necessary out of the assets to be transferred to and vested in Jardines by virtue of the order sanctioning the Scheme and the Board of Directors of George will be at liberty to recommend to its shareholders and pay them such dividends as may be declared by George at the Annual General Meeting in respect of its financial year ending on 31st March, 1970 and George will be at liberty to pass its Balance Sheet as at 31st March, 1970 and the Profit and Loss Account for the financial year ending on that date and thereafter all the remaining properties assets and liabilities of George will be transferred to and become vested in Jardines by virtue of the said order.

7. The Directors of George and Jardines may assent on behalf of all concerned to any modification of the Scheme or to any condition which the High Court at Calcutta may think fit to approve or to impose and may do all acts deeds and things necessary for carrying this Scheme into effect.

8. In the application to be submitted to the High Court at Calcutta pursuant to the provisions of Sections 391 and 394 of the Companies Act 1956 it shall be prayed that George shall be dissolved without winding up with effect from the transfer date or such other date as the said High Court may stipulate.

9. The implementation of this Scheme is conditional upon the same being sanctioned by the High Court at Calcutta under Section 391 of the Companies Act 1956 and the appropriate order for implementation of the Scheme being made by the said High Court pursuant to Section 394 of said Act.

S. B. MITRA

6-3-71

For Registrar

Schedule 'B' above referred to  
Scheme of Arrangement  
Between HENDERSON FINANCE LIMITED  
and  
its member

For the purpose of amalgamation with  
JARDINE HENDERSON LIMITED

#### Preliminary

(a) In this Scheme

'Henderson' means Henderson Finance Limited of 4, Clive Row, Calcutta-1.

'Jardines' means Jardine Henderson, Limited of 4, Clive Row, Calcutta-1.

'The Transfer Date' means the close of business on 31st March, 1970 or such other date as the High Court at Calcutta may direct.



- (b) The authorised share capital of Henderson is Rs. 5,00,000/- divided into 500 Ordinary Shares of Rs. 1000/- each the issued and subscribed share capital of Henderson is Rs. 3,00,000/- divided into 300 Ordinary Shares of Rs. 1,000/-each fully paid up and the entire issued and subscribed shares of Henderson is held by Jardines as the holding company of Henderson and nominees of Jardines.

### Scheme

1. At the transfer date the undertaking of Henderson shall without further act or deed be transferred to and vested or deemed to be vested in Jardines subject to all charges if any then affecting the same or any part thereof. For the purposes of this Scheme the undertaking of Henderson shall include all rights powers authorities and privileges all property including tenancy rights if any and all other interests or rights in or arising out of such property as may belong to or be in the possession of Henderson as at the transfer date and all debts liabilities and duties of Henderson and its all other obligations of whatsoever kind.
2. If any suit appeal or other proceedings of whatever nature (hereinafter called the Proceedings) by or against Henderson be pending the same shall not abate be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of Henderson or of anything contained in this Scheme, but the proceedings may be continued prosecuted and enforced by or against Jardines in the same manner and to the same extent as it would or might have been continued prosecuted and enforced by or against Henderson as if this Scheme had not been made.
3. The transfer of property and liabilities under clause 1 and the continuance of the proceedings by or against Jardines under clause 2 hereof shall not affect any transaction or proceedings already concluded by Henderson on and after the transfer date to the end and intent that Jardines accepts and adopts all acts deeds and things done and executed on behalf of itself. Furthermore as from the transfer date Henderson shall be deemed to have carried on and to be carrying on its business on behalf of Jardines until such time as this Scheme becomes effective.
4. Subject to the other provisions contained in this Scheme all contracts deeds bonds agreements and other instruments of whatever nature to which Henderson is a party. Subsisting or having effect immediately before the amalgamation shall be in a full force and effect against or in favour of Jardines and may be enforced as fully and effectively as if instead of Henderson Jardines had been a party thereto.
5. The entire issued shares of Henderson being held by Jardines and the nominees of Jardines, Jardines will not be required to issue any of its shares upon the transfer of the undertaking of Henderson pursuant to clause 1 hereof.
6. Henderson will retain such sum as its Board of Directors may consider necessary out of the assets to be transferred to and vested in Jardines by virtue of the order sanctioning the Scheme and the Board of Directors of Henderson will be at liberty to recommend to its shareholders and pay them such dividends as may be declared by Henderson at the Annual General Meeting in respect of its financial year ending on 31st March, 1970 and Henderson will be at liberty to pass its Balance Sheet as at 31st March, 1970 and the Profit and Loss Account for the financial year ending on that date and thereafter all the remaining properties assets and liabilities of Henderson will be transferred to and become vested in Jardines by virtue of the said order.
7. The Directors of Henderson and Jardines may assent on behalf of all concerned to any modification of the Scheme or to any condition which the High Court at Calcutta may think fit to approve or to impose and may do all acts deeds and things necessary for carrying this Scheme into effect.
8. In the application to be submitted to the High Court at Calcutta pursuant to the provisions of Sections 391 and 394 of the Companies Act 1956 it shall be prayed that Henderson shall be dissolved without winding up with effect from the transfer date or such other date as the High Court may stipulate.
9. The implementation of this Scheme is conditional upon the same being sanctioned by the High Court at Calcutta under Section 391 of the Companies Act 1956 and the appropriate order for implementation of the Scheme being made by the said High Court pursuant to Section 394 of the said Act.

S. B. MITRA

6-3-71

For Registrar

Schedule 'C' above referred to  
Scheme of Arrangement  
Between  
EWING AND COMPANY LIMITED  
and  
its members

For the purpose of amalgamation with JARDINE HENDERSON, LIMITED

**Preliminary**

- (a) In this Scheme  
'Ewing' means Ewing and Company Limited of 4, Clive Row, Calcutta-1  
'Jardines' means Jardine Henderson, Limited of 4, Clive Row, Calcutta-1  
'The Transfer Date' means the close of business on 31st March, 1970 or such other date as the High Court at Calcutta may direct.
- (b) The authorised issued and subscribed share capital of Ewing is Rs. 10,00,000/-divided into 90 'A' Cumulative Preference Shares of Rs 1,000/-each, 60 'B' Cumulative Preference Shares Rs 1,000/- each and 8,500 Ordinary Shares of Rs 100/- each all fully paid up and the entire issued and subscribed shares of Ewing is held by Jardines, the holding company of Ewing and nominees of Jardines.

**Scheme**

1. At the transfer date the undertaking of Ewing shall without further act or deed be transferred to and vested or deemed to be vested in Jardines subject to all charges if any then affecting the same or any part thereof. For the purposes of this Scheme the undertaking of Ewing shall include all rights powers authorities and privileges and all property including tenancy rights if any and all other interests or rights in or arising out of such property as may belong to or be in the possession of Ewing as at the transfer date and all debts liabilities and duties of Ewing and its all other obligations of whatsoever kind.
2. If any suit, appeal or other proceedings of whatever nature (hereinafter called the Proceedings) by or against Ewing be pending the same shall not abate be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of Ewing or of anything contained in this Scheme, but the proceedings may be continued prosecuted and enforced by or against Jardines in the same manner and to the same extent as it would or might have been continued prosecuted and enforced by or against Ewing as if this Scheme had not been made.
3. The transfer of property and liabilities under clause 1 and the continuance of the proceedings by or against Jardines under clause 2 hereof shall not affect any transaction or proceedings already concluded by Ewing and after the transfer date to the end and intent that Jardines accepts and adopts all acts deeds and things done and executed on behalf of itself. Furthermore as from the transfer date Ewing shall be deemed to have carried on and to be carrying on its business on behalf of Jardines until such time as this Scheme becomes effective.
4. Subject to the other provisions contained in this Scheme all contracts deeds bonds agreements and other instruments of whatever nature to which Ewing is a party, subsisting or having effect immediately before the amalgamation shall be in a full force and effect against or in favour of Jardines and may be enforced as fully and effectively and if instead of Ewing Jardines had been a party thereto.
5. The entire issued shares of Ewing being held by Jardines and the nominees of Jardines will not be required to issue any of its shares upon the transfer of the undertaking of Ewing pursuant to clause 1 hereof.
6. Ewing will retain such sum as its Board of Director may consider necessary out of the assets to be transferred to and vested in Jardines by virtue of the order sanctioning the Scheme and the Board of Directors

of Ewing will be at liberty to recommend to its shareholders and pay them such dividend as may be declared by Ewing at the Annual General Meeting in respect of its financial year ending 31st March, 1970 and Ending will be at liberty to pass its Balance Sheet as at 31st March, 1970 and the profit and Loss Account for the financial year ending on that date and thereafter all the remaining properties assets and liabilities of Ewing will be transferred to and become vested in Jardines by virtue of the said order.

7. The Directors of Ewing and Jardines may assent on behalf of all concerned to any modification of this Scheme or to any condition which the High Court at Calcutta may think fit to approve or to impose and may do all acts deeds and thing necessary for carrying this Scheme into effect.

8. In the application to be submitted to the High Court at Calcutta pursuant to the provisions of Sections 391 and 394 of the Companies Act 1956 it shall be prayed that Ewing shall be dissolved without winding up with effect from the transfer date or such other date as the said High Court may stipulate.

9. The implementation of this Scheme is conditional upon the same being sanctioned by the High Court at Calcutta under Section 391 of the Companies Act 1956 and the appropriate order for implemetation of the Scheme being made by the said High Court pursuant to Section 394 of the said Act.

S. B MITRA

6-3-71

For Registrar

Schedule 'D' above referred to

GEORGE HENDERSON & CO. LIMITED

P A R T — I

Freehold Property

Nil

P A R T — I I

Leasehold property

Nil

P A R T — I I I

Stock, Shares, Debentures and other choses in action.

13 Ordinary Shares of Rs. 10/- each in Rydak Tea Syndicate Ltd. fully paid.

31120 Ordinary Shares of £ 1 each in The East Indian Coal Co. Ltd. fully paid.

7134 Ordinary Shares of £ 5 each in The Barnagore Jute Factory Co. Ltd. fully paid.

6076 Ordinary Shares of £ 1 each in Mcleod Russel & Co. Ltd fully paid.

£ 3189 7% Unsecured Loan Stock 1989/91 of Mcleod Russel & Co. Ltd,

13 Debentures of Rs. 100/-each in East India Clinic Ltd fully paid.

2 6½% Non-Redeemable Debentures of Rs. 1,000/-each in Bengal Chamber of Commerce & Industry fully paid.

S. B. MITRA

6-3-71

For Registrar

Schedule 'E' above referred to

HENDERSON FINANCE LIMITED

P A R T—I

Freehold Property

Nil



( 8 )

PART—I I

Leasehold Property

Nil

P A R T — I I I

Stocks, Shares, Debentures and other choses in action

163 Ordinary Shares of Rs. 10/- each in Rydak Tea Syndicate Ltd. fully paid.

2851 Ordinary Shares of £ 1 each in The East Indian Coal Co. Ltd. fully paid.

S B. MITRA

6-3-71

For Registrar

Schedule 'F' above referred to

Ewing & COMPAN LIMITED

P A R T—I

Freehold Property

Nil

P A R T — II

Leasehold Property

Nil

PART—I I I

Stocks, Shares, Debenture and other choses in action.

70200 Ordinary Shares of Rs. 10/- each in Howrah Mills Co Ltd. fully paid.

345 Ordinary Shares of Rs. 100/- each in Kanknarrah Co. Ltd. fully paid.

1270 'B' Ordinary Shares of Rs. 100/- each in Kanknarrah Co. Ltd. fully paid.

35 Preference Shares of Rs. 100/- each in Kanknarrah Co. Ltd. fully paid.

430 Ordinary Shares of Rs. 100/- each in Kamarhatty Co. Ltd, fully paid.

1071 'B' Ordinary shares of Rs. 100/- each in Kamarhatty Co. Ltd. fully paid.

50 Preference shares of Rs. 100/- each in Kamarhatty Co. Ltd. fully paid.

3592 Ordinary Shares of Rs. 10/- each in Rydak Tea Syndicate Ltd. fully paid.

100 Ordinary Shares of Rs. 10/- each in Bararee Coke Co. Ltd. fully paid.

850 Ordinary Shares of £ 5 each in The Barnagore Jute Factory Co Ltd. fully paid.

Seal

I do hereby certify that this is a true copy of the original in my custody.

Dated this 25th day of March 1971

S. B. MITRA

6-3-71

For Registrar

Sd/-

For Registrar of the High Court at Calcutta, Original Side.

THIS AGREEMENT is made the 28th day of September one thousand Nine Hundred and Eightynine BETWEEN JARDINE HENDERSON, LIMITED a Company incorporated in India and having its Registered Office at 4, Clive Row, Calcutta (hereinafter called 'the Company') on the one part and Ravindra Nath Grover of 4, Clive Row, Calcutta (hereinafter called the (Managing Director) of the other part.

WHEREAS approval of the Central Government for appointment of Ravindra Nath Grover, as the Managing Director of the Company with effect from the First day of April, One thousand Nine Hundred and Eightynine for a period of Five years i.e. up to 31st day of March, 1994 on the remuneration hereinafter laid down has been accorded in its letter No. 1/159'CI. VIII/89 dated 31st August, 1989.

AND WHEREAS at the Annual General Meeting of the Company held on the 28th September One Thousand Nine Hundred and Eightynine the members approved the appointment and remuneration of Ravindra Nath Grover as the Managing Director of the Company and have authorised the Board of Directors of the Company to execute the Agreement being these presents.

AND WHEREAS by a Resolution passed by the Directors of the Company on the execution of the aforesaid Agreement being these presents has been authorised under the Common Seal of the Company.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:—

1. This Agreement shall have effect as from the First day of April, One thousand Nine Hundred and Eightynine and shall continue in force for a period of Five years i. e. upto Thirtyfirst day of March, One Thousand Nine Hundred and Ninetyfour.
2. During the currency of this Agreement the Managing Director shall be the Managing Director of the Company.
3. The Managing Director shall in all respects conform to and comply with the directions of the Board and shall well and faithfully serve the Company and use his utmost endeavour to promote the interests thereof and unless the Board otherwise agree shall devote the whole of his time and attention to the business of the Company and shall not without the consent of the Board accept office or employment with any other Company.
4. The Managing Director shall be entitled subject to superintendence control and direction of the Board exercise such powers as have been or may from time to time be lawfully entrusted to and conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.
5. By way of remuneration for his services hereunder the Managing Director shall be entitled to receive from the First day of April, One Thousand Nine Hundred Eightynine for a period of Five years ending Thirtyfirst day of March, One Thousand Nine Hundred ninetyfour a salary of Rs. 10,000/- per mensem in the scale of Rs. 10,000, -500, -12,000 or such other scale and on such other terms and conditions as may be determined by the Board within the Provisions of the Companies Act. 1956.
6. (a) The Managing Director is and shall continue to be a member of Jardine Henderson, Limited Assistants' Provident Institution PROVIDED THAT the contribution of the Company to Jardine Henderson, Limited Assistants' Provident Institution shall not exceed ten percent of the Managing Directors salary.  
(b) The Managing Director shall also be entitled to the benefit of the Company's Gratuity Scheme, subject however to the condition that the amount of gratuity shall not exceed a sum calculated at the rate of one half of a month's Salary for each completed year of service subject to a maximum of 20 month's salary or Rs. 1,00,000/- whichever is less.
7. All salaries commissions or fees received from time to time by the Managing Director as a Director, Managing Director or other Officer of any other body corporate or bodies corporate or as a Trustee for any association or as a Trustee for the holders of debentures issued by any body corporate or bodies corporate other than the Company and all salaries commissions or fees other than sitting fees for attending the meeting of Directors of the Company or Committees thereof received by the Managing Director as a Director or other Officer of the Company shall be paid to and retained by him personally and shall not be credited to the profits of the Company. The Managing Director shall not be entitled to any sitting fees for attending the meeting of the Board of Directors of the Company or Committee thereof.

8. (a) The Managing Director shall if so desired by him and so long as he continues to occupy the position of a Managing Director of the Company reside whilst in Calcutta in rent free premises to be provide by the Company and expenses on accommodation shall be subject to a ceiling of 60% of the salary of the Managing Director over and above 10% of the salary of the Managing Director shall be payable by the Managing Director.
- (b) The Managing Director shall vacate the flat on ceasing to be the Managing Director on any ground whatsoever. The Company shall also provide in the said premises, gas, fuel, electricity and furnishings which will be evaluated as per Income-tax rules 1962 and will be subject to a ceiling of 10% of the salary of the Managing Director.
- (c) The Managing Director shall be entitled to free telephone facility at his residence except that his private trunk calls shall be billed by the Company.
9. The Company shall if necessary provide the Managing Director with a suitable motor car for use on the business of the Company. All expenses of and incidental to the running and upkeep of the motor car (including the emoluments of a driver) shall be borne by the Company. However, the use of the car for his private purposes shall be payable by the Managing Director.
10. The Managing Director shall be entitled to free medical hospital, optical, dental, Nursing Home and nursing treatment for himself his wife and dependent children PROVIDED THAT the total cost thereof to the Company shall not exceed one month's salary in a year or three month salary for a period of every three years of service, PROVIDED FURTHER THAT THE Managing Director hereby agrees to assign the Company or to such other Company as may be directed by the Company his right to recovery of all such expenditure under any policy which he may have under any other medical insurance scheme. The premia for the said policy shall be paid, if necessary, by the Company.
11. The Managing Director shall be entitled to such annual or other leave with full pay and allowonce including holiday allowances, as per the Rules of the Company however that the period of leave shall not exceed one months for every 11 months of service and that encashment of leave accumulated but not availed or shall not be allowed.
12. The Company shall provide once a year at its own expenses leave travel concession for places within India for the Managing Director his wife and dependent children when the Managing Director proceeds on leave granted in accordance with Clause 11 hereof subject to the condition that only actual whether wholly or partly by sea and/ or by air and/or by rail and/or by road or by any combination thereof are paid and no hotel expenses are allowed,
13. The Managing Director shall be entitled to the membership of a maximum of two clubs. Only the monthly subscriptions there of shall be borne by the Company.
14. The Company shall pay for the Managing Director premium not exceeding Rs. 1,000 per annum in respect of Group Accident Insurance Policy
15. In the event of absence or inadequacy of profit in any year for the period from 1st April, 1989 to 31st March, 1994, the Managing Director shall be paid a minimum remuneration of 10% less than the salary mentioned in Clause 5 hereof.
16. The Managing Director shall be reimbursed by the Company entertainment expenses actually and properly incurred in the course of the business of the Company subject to a reasonable limit laid down by the Company
17. The total monetary value of the perquisites (provision for car for Company's use and telephone at residence shall not be considered as perquisite) shall not exceed Rs. 1,35,000/-per annum or the annual salary of the Managing Director per annum whichever is less to be reckoned on the basis of actual expenditure or liability incurred by the Company as provided under explanation to section 198 of the Companies Act, 1956.
18. The Board of Directors of the Company shall have power to terminate this Agreement forthwith by notice in writing to the Managing Director if he shall.
  - (a) become bankrupt or make any composition or arrangement with his creditors or



- (b) persistently and willfully neglect or become incapable of efficiently performing the duties of his office or
- (c) be absent through illness for a period exceeding six months in any consecutive period of twelve calendar months.
19. The Managing Director shall not either during the continuance of this Agreement or at any time thereafter disclose to any person, firm or Company any confidential information relating to the Company or its customers or any trade secrets of which he shall become possessed in his capacity as Managing Director of the Company.
20. The Managing Director shall not at any time either while he shall hold the office of Managing Director of the Company or afterwards either on his own account or for any other person, firm or company solicit, interfere with or endeavour to entice away from the company any person, firm or company who at any time during or at the date of determination of his appointment hereunder were customers of the Company.
21. The Managing Director shall not so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without the prior approval of the Central Government.
22. Any dispute or difference arising out of or in relation to these presents shall be referred to the arbitration of two arbitrators (one to be appointed by each party) or their umpire. Any such reference to arbitration shall be conducted and governed in all respect in accordance with the provisions of the Indian Arbitration Act, 1940 or any statutory modification thereof for the time being in force.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first above written.

SIGNED, SEALED AND DELIVERED on  
behalf of the above named JARDINE  
HENDERSON, LIMITED by and a Director  
and the Company thereof

Witness :  
4, Clive Row,  
Calcutta-700 001

JARDINE HENDERSON LIMITED

S. G. Mehta

SIGNED AND DELIVERED by the above  
named RAVINDRA NATH GROVER in the  
presence of

Director

P. K. Hore

Witness :  
4, Clive Row,  
Calcutta-700 001

Secretary

[ THE COMPANIES ACT, 1956 ]

**Company Limited by Shares**

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**MEMORANDUM  
AND  
ARTICLE OF ASSOCIATION  
OF  
JARDINE HENDERSON, LIMITED**

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Registered and Incorporated on the  
16th day of October, 1946