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(The Companies Act 1956)

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**TAMILNADU STEEL TUBES LIMITED**



FORM I. R.



The Word 'Private' deleted under provisions of Section 43A of the Companies Act, 1956 and the Company has become a public company with effect from 1-4-82.

Assistant Registrar of Companies MADRAS.

## CERTIFICATE OF INCORPORATION

No. 7887 of 1979

I hereby certify that TAMILNADU STEEL TUBES PRIVATE LIMITED is this day incorporated under Part IX of the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at MADRAS this Thirteenth day of July  
Twenty Second Asadha

One thousand nine hundred and seventy nine / One thousand nine hundred and one (Saka).

Seal of the  
Registrar  
of  
Companies

(Sd)-

(SARASWATHI ACHYUTHAN)  
Registrar of Companies,  
TAMILNADU

(The Companies Act 1956)  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION  
OF  
TAMILNADU STEEL TUBES LIMITED**

MEMORANDUM OF ASSOCIATION made this 30th day of June, one thousand nine hundred seventy nine BETWEEN.

1. RAVI GUPTA Karta, of Om Prakash & Sons HUF, son of late OM PRAKASH GUPTA residing at 4, Eighth Street, Dr. Radhakrishnan Road in the town of Madras hereinafter referred to as the party hereto of the FIRST PART (which expression shall unless excluded by or repugnant to the subject or context mean and include his heirs executors, administrators, legal representatives and assigns) of the FIRST PART.

2. SMT. SUDHA GOYAL wife of Shri Kedamath Goyal residing at Persipolis Apartments, Cuffeparade, Bombay hereinafter referred to the party here to the SECOND PART (which expression shall unless excluded by or repugnant to the subject or context mean and include her heirs, executors, administrators, legal representatives and assigns) of the SECOND PART.

3. INDER SAIN GOYAL Karta of Indersain Goyal & Sons, son of Shri Durgadutt residing at Second Street, Balaji Nagar, Madras-14 hereinafter referred to as the party here to the THIRD PART (which expression shall unless excluded by or repugnant to the subject or context mean and include his heirs, executors, administrators, legal representatives and assigns) of the THIRD PART.

4. BILASRAI GOYAL Karta of Bilasrai Goyal & Sons HUF, son of Shri Durga Dutt Goyal residing at Persipolis Apartments, Cuffeparade, Bombay in the town of Bombay hereinafter referred to as the party here to the FOURTH PART (which expression shall unless excluded by or repugnant to the subject or context mean and include his heirs executors, administrators, legal representatives and assigns) of the FOURTH PART.

5. PREM CHAND GOYAL Karta of Prem Chand Goyal & Sons, son of Shri Durga Dutt Goyal residing at E/20, Poorvi Vasant Vihar, in the town of New Delhi herein after referred to as the party here to of the FIFTH PART (which expression shall unless excluded by or repugnant to the subject or context mean and include his heirs, executors, administrators, legal representatives and assigns) of the FIFTH PART.

6. ARVIND KUMAR Son of late OM PRAKASH GUPTA residing at 4, Eighth Street, Dr. Radhakrishnan Road, in the town of Madras herein after referred to as the party here to of the SIXTH PART (which expression shall unless excluded by or repugnant to the subject or context mean and include his heirs executors, administrators, legal representatives and assigns) of the SIXTH PART.

7. PARVEEN KUMAR Son of Shri Kedamath Goyal residing at 4/A, Gandhi Road, Salem (Tamilnadu) herein after referred to as the party here to of the SEVENTH PART (which expression shall unless excluded by or repugnant to the subject or context mean and include his heirs, executors, administrators, legal representatives and assigns) of the SEVENTH PART.

WHEREAS the parties here to of the First part, Second part, Third part, Fifth part had been carrying on business in co-partnership along with BABURAM GUPTA AND SHAMBU KUMAR under the name and style of MESSRS TAMILNADU BARRELS with its head office at 3/10,



Seshachala Gramani Garden Street, Madras under a deed of partnership dated the 28th July 1971 and WHEREAS by another deed of partnership dated 29th March 1974, the said partnership was reconstituted by retirement of Baburam Gupta and Shambu Kumar and WHEREAS by another deed of partnership dated 1st June, 1979 the name of said partnership business was changed to the style of TAMILNADU STEEL TUBES and thereafter the parties here to have continued to carry on the said business in co-partnership under the said name and style of "TAMILNADU STEEL TUBES" AND WHEREAS the said partnership has been duly registered under the Indian partnership act 1932 AND WHEREAS the parties here to have mutually adjusted their respective rights and accounts in the said partnership so as to form a Joint Stock Company for carrying on and continuing the said business of the firm uninterruptable and as a partnership having the Authorised share capital of Rs. 10 lakhs (Rupees Ten Lakhs only) divided into 1,00,000 equity shares of Rs. 10/- (Rupees Ten) each of which the subscribed and paid up capital at present will be Rs. 4,00,000 (Rupees Four Lakhs only) divided into 40,000 equity shares of Rs.10/- each AND WHEREAS the party here to have mutually settled the shareholding as amongst themselves as the member(s) of the said Joint stock company as follows

	Name of the Party	No. of Share held
1.	RAVI GUPTA	4000
2.	Smt. SUDHA GOYAL	4000
3.	INDERSAIN GOYAL	8000
4.	BILASRAI GOYAL	8000
5.	PREMCHAND GOYAL	8000
6.	ARVIND KUMAR	4000
7.	PARVEEN KUMAR	4000

AND WHEREAS the said company has been formed on the principal of having for its members the holders of the aforesaid shares and accordingly the members of the said Joint Stock Company are only the persons mentioned herein above and the shareholders here to have for the better said and efficient management and improvement of the said business agreed that the said Joint Stock Company be governed by the following regulations and have for its business the assets and properties of the said partnership firm or and all other properties of the said firm AND WHEREAS the parties here to have also agreed that the parties of the said partnership and the Joint Stock Company would henceforth her continue and be bound by the rules and regulations herein after contained and the rights and obligations of the parties hereto be governed thereby. NOW THIS INDENTURE WITNESSETH that each of the parties hereto so far as it relates to the acts and deeds himself or herself and his or heirs administrators, executors and legal representative as also his or her or their different capacities both hereby covenant and agree among themselves that they and the several other persons, if any who shall or may become member of the said company in the manner hereinafter mentioning shall whilst being such partners and members and whilst holding shares in the Capital of the Company be and continue (until dissolved under the provisions in their behalf contained in the Act) as company under the name hereinafter specified and subject to the regulation following that is to say.

1. In these presents, unless there be something in the subject or context in consistent therewith.

- (a) The "Company" means the joint stock company and the partnership hereby constituted and / or reconstituted and after registration of the company the company so incorporated.
- (b) The "Members" mean the holders for the time being of shares in the capital of the company.
- (c) "The registration of the company" means the registration of the company pursuant to the part IX of the companies Act, 1956.
- (d) "The Act" means the Companies Act, 1 of 1956.
- (e) The office at 3/10, Seshachala Gramani Garden Street, Madras - 19 after the registration of the company means the registered office for time being of the company.
- (f) "The register" means the register of members to be kept as hereinafter provided.
- (g) "The Memorandum of Association" means these presents.
- (h) "The Articles of Association" means the other rules and regulations governing the company being schedule A to these presents.
- (i) "The Directors" means the directors of the company for the time being.
- (j) "The Board of Directors" "or the Board" means the Board of Directors for the time being of the company.
- (k) "Dividend" include bonus, and
- (l) "Seal" means the Common seal of the Company.

II. The name of the company is Tamilnadu Steel Tubes and after the registration as a company shall be "TAMILNADU STEEL TUBES LIMITED"



III. The registered office of the company will be situated in the state of Tamilnadu.

IV. (a) The main objects to be pursued by the company on its incorporation are as follows :-

1. To become vested with and continue the partnership business now being carried on under the name and style of Tamilnadu Steel Tubes including all its assets, movable and immovable rights and quotas licences debts and all liabilities and rights and liabilities of the parties hereto in the said partnership business and in connection therewith.
2. To carry on business as manufacturers, dealers, Agriculturists, importers, exporters, stockists, agents, contractors, distributors, buyers, or sellers of all kinds and classes of tubes, pipes and all kinds of pipes and tubes of which, steel aluminium rubber PVC all types of plastic materials or allied products in any form are used and to deal in or manufacture any other article or thing of a character similar or analogous to the foregoing including Boots, shoes and other leather products.

(b) The object incidental or ancillary to the attachment of main objects :-

1. Subject to the provisions of Sections 58A, 370 and 372 of the Act, to act as investors, guarantors, underwriters financiers and to lend invest or deal with the money either with or without interest or security, including in current or deposit account with any Bank or Banks, other person or persons upon such terms conditions and manner as may from time to time be determined and to receive money and deposit or loan upon such terms and conditions as the company may approve subject to the provision of Companies Act. Provided the Company shall not do any Banking business as defined under the Banking Regulation Act, 1949.

2. To borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligations or securities or the company or with a view to hypothecate and/or in any way encumber or create charge on the undertaking and all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay off any such securities.

3. To enter into partnership or arrangements for sharing the profits of joint ventures with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this company and to acquire or join in acquiring any such business as covered by the object clause IV (a) above.

4. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the undertaking, property, investments and rights of the company.

5. To apply for purchase or otherwise acquire, any patent, trademark, brevets, invention, licences, concessions, protections, rights, privileges and the like conferring any exclusive or non exclusive or limited rights to any secret or other information as to any inventions which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and use, exercise, develop or grant licence, privileges in, that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, tests, improvements of any invention patent, and right, which the Company may acquire or proposed to acquire.

6. To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trust and conveniences calculated to benefit employees or ex- employees of the Company or the dependants or the connection of such persons, or subject to the provisions of the Companies Act to subscribe or grant, money for any charitable, national, religious, benevolent, general or useful object or fund, or for any purpose which may likely, directly or indirectly, further the objects of the Company or the interest of its members or business subject to Section 293A, of the Companies Act, 1956.

7. To distribute among the members of the Company the surplus assets/funds after the meeting all the liabilities in cash or in specie.

8. To allot shares in this Company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the Company may acquire.

9. To amalgamate with any Company or Companies having objects all together or in part similar to those of this Company or any other Company, subject to the provisions of Sections 391 to 394 of the Companies Act 1956.

10. To open branches in India and else-where and to get the company registered in any foreign country and adopt such means of making to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

11. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

12. To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the Company and the wives and families or the dependants or connections of such persons by building or dwelling houses or quarters, to grant money pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund, institutions, funds, profit sharing or other schemes, or trusts and by providing or subscribing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance or assistance as the Company shall think fit.



13. To give, provide, make, arrange gifts, presents, to and for the benefit of employees or ex-employees including Directors of the Company and any other person whether connected to the employees or ex-employees or not from time to time as the Company shall think fit.

**C. Other Objects :-**

1. To carry on business as manufacturers, producers, growers, fabricators, processors, refiners, stockists, agents, importers, exporters, traders wholesalers, retailers, distributors, concessioners or dealers of drugs, medicines, chemicals, spirits, mixtures, tonics, pigments, powders, tablets, pills, capsules, injections, oils, compounds, mother tinctures, triturations, globules, creams, scents, soaps lotions, toilet goods and all kinds of pharmaceutical cosmetics and medicinal preparations required or used Homeopathy, Allopathy, Ayurvedic, Unani, Bio-chemic or nature cure or any other medical system of Branch or medicine or as beauty aid or personal hygiene juices, squash, sarabat, nourishment food and concentrates, bandages, cotton, gauze, crutches and various types of anatomical, orthopedic or surgical, instruments, implements or stores and books, journals and publications and all sorts of storage packaging material connected with or required for any one or more of the above mentioned items and products.

2. To carry on business of running nursing homes, clinic, pharmacies, indoor or out-door hospitals, medical, anatomical, orthopedic, surgical and X-ray units, laboratories, research establishments, nature cure centres and to acquire land, buildings, plants, equipment, accessories, instruments, gadgets, furniture & fittings & other facilities, for treatment, nursing of patients of various types of diseases, ailments, sickness, illness, and other body or mental troubles.

3. To produce, manufacture, purchase, refine, prepare, process import, export, sell and generally deal in cement, portland cement, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building materials, refractories and bricks.

4. To manufacture, process, import, export, buy, sell and deal in vanaspathi oils, de-hydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products thereof.

5. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market manipulate, import, export and deal in timber, teak, plywood, fire-wood and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber, ply-wood or other wood is used and to buy, clear, plant and work timber estates.

6. To produce, manufacture, refine, prepare, process, purchase, sell, import, export, or generally deal in bricks, sand, stone, marble tiles, refractories, china wares, sanitary materials, pipes, tubes, tubular structure, cement, paints, adhesives, sheets, roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers, elevators, paints, hardware, pipe fittings, lubricant oils, building materials, forest products and any other building or decorative materials made of cement, stone, clay, timber, teak, board, fibre, glass, rubber, plastic or other natural or synthetic substance or chemical.

7. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planning machines, planogrinders, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans regulator of all types, electric kilowatt hour meters, magnets, industrial jewels, ammeters, voltmeters, and other types of measuring instruments, electrical or non-electric, die casting screws, nut and bolts transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors welders refrigerators, switches, electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components, radar equipments, valves, resistors, electronic instruments, conductors, magnetic materials, transistors and allied items, sewing machines, watches and clocks, tape-recorders, household appliances and components part thereof.

8. To carry on business as producers, growers, manufacturers, fabricators, processors, converters, refiners, makers, stockists, agents, importers, exporters, traders, retailers, suppliers, buyers, sellers, merchants, distributors and concessionaires of and dealers in rubber plantations and plant producing elastic or adhesive substance, natural or synthetic rubber elastomers, adhesives, wax, rubber, latex plastics, p.v.c. and other materials and containers, packages, goods, parts, accessories, machineries and other materials and items made partly or fully or any of the products mentioned herein and used in or required for industries, transport vehicles, railways, aircrafts, space crafts and rockets sports, education, house- hold, decorative, furnishing, scientific commercial, electrical, medical, agricultural or plantation purposes or for extraction, transport or distribution of mineral, mineral oils water and chemicals.

9. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in commodities of all or any of the following kinds:-

- (a) Flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit, drop, sugar, glucose, chewing-gums, milk cream, butter, ghee, cheese and other dairy products, pickles, jams, jellies sausages, cider, poultry and eggs, pulses, spices, oils, powder, and condensed milk, honey, vegetables, coffee, tea, cocoa, and all kinds of materials required or used for preparation of food articles.
- (b) Ammonium sulphate, nitrate, (double salt) ammonium nitrate, calcium ammonium nitrate (nitrolime stone), ammonium chloride, super phosphate, urea and other types of fertilisers of synthetic or natural origin containing nitrogen, phosphorus or other compounds, soda ash, pesticides d.d.t. seeds, processed seeds, concentrate for cattle or poultry feed.



- (c) Drugs, medicines, chemicals, mixture, powder, tablets, capsules, injections, oils, compounds, cements, paints, creams, scents, soaps, lotions, toilet goods, pigments, and all kinds of pharmaceuticals, cosmetics and medicinal preparations required or used for beauty aid of personal hygiene or in allopathic ayurvedic, unani or nature cure methods, or systems of treatment, bandages, cotton, gauzes, crutches, and all kinds of anatomical, orthopedic and surgical appliances and stores.
- (d) Boots, shoes and footwear of all kinds made of leather, rubber, canvas, plastic, or any other synthetic or natural product, waterproof cloth or compound, leather hides, skins, rexine, rubber, plastic or cloth, compounds or granules, lasts, boot-trees, buckles, legging, gaiters, heels, laces, boot-polishes, protectors, accessories and fittings, used in or required for footwears.
- (e) Writing pen, pencil, fountain pen, ball point pen, sign pen, colour pencils, tubes, and tablets, pins, erasers, ink clips, rulers, paper pulp, news print, board, envelopes, cards, dies, letter-heads, forms, files, stamps, book, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gum, duplicator, type-writers, computers, calculators, accounting and Inter-communication machines and all kinds of office, domestic industrial and educational stationery, equipments, appliances, furniture, instruments, gadgets, devices and stores.
- (f) Sports goods, toys, petrochemicals, calcium carbide, styrene, butane, ethylene ethyl alcohol, hydrocarbon, petroleum fractions and other synthetic chemicals and chemicals substances-basic, intermediate or otherwise.

10. To carry on the business of printer, publishers, stationers, lithographers, stereotypers, electrotypers, phonographers, printers, lithographers and engravers, die-sinkers, book binders, designers, draftsman, paper and ink manufacturers, envelope manufacturers, account book manufacturers, machine rulers, numerical printers, bag-makers, cardboard manufacturers, ticket manufacturers, calender and book-sellers, diary printers dealers in playing visiting railway, festival complimentary, wedding or other ceremonial cards or fancy cards or valentines, dealers in stamps, parchment and agents for the payment of stamp and other duties.

11. To carry on business as manufacturers, processors, refiners, converters, producers, exporters, importers, traders, sellers, agents in various kinds and forms precipitated and activated calcium carbonate, hydrated lime and other allied products made or manufactured partly or fully from calcium carbonate, hydrated lime, lime stone or lime calcium carbide and other products chemicals or gases made from or based on one or more of the products mentioned herein.

12. To carry on business as producers, importers, exporters, buyers, sellers, distributors, stockists agents and brokers of coal, coke charcoal, petroleum coke, copper iron ore, bauxite, kyanite, fire clay, china-clay, salt, sodium chloride, calcium phosphate, nickel, beryllium uranium, zinc, lead, asbestos, tin alumina, mercury, silicon, sulphur, graphite, bras aluminium silica sand, bentonite, quartz, dextrin, magnesite, dolomite, ferro-alloys, corundum manganese, mica, silver gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pear, and other precious, semi precious or commercial minerals and stones and to act as metal foundries, manufacturers, agents, and dealers of metals, sheets wires, rods, squares, plates metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metal and materials mentioned herein.

13. To manufacture, export, import, buy, sell and deal in voltaic battery cells, power back or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agriculture, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other vehicles, aircrafts, boats, ships defence establishments, army, navy and air force for wireless, radios, torches toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods, which may be useful, kin or otherwise connected with any one or more of the aforesaid items or products.

14. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligations and other securities of any company or of any Authority Central, State, Municipal, local or otherwise, or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business.

15. To carry on business as agents, brokers, distributors, traders, stockists, buyers, sellers, dealers, importers, exporters, wholesalers, retailers, preservers, processors, refiners, producers and manufacturers of sugar, sugar candy, guar, molasses, sweet meat, synthetic sweetening agents and materials, toffee, lozenges, chocolates and products made partly or wholly of sugar or any sweet product.

16. To carry on business as manufacturers, producers or growers of dealers, in exporters, importers, stockists agents, distributors of ice, ice-candy, ice-cream, and other ice-products, carbonated, aerated or mineral waters, fruit juice wines, liquors and other alcoholic, non-alcoholic or synthetic drink, dairy products, fresh, dehydrated, preserved food products and to provide for cold storage or preservation of such products medicines for own business or for hire by others and to own, establish, purchase, take on lease rent or hire, build, construct, develop or otherwise acquire and arrange land, building, cold-storage, space or ware-houses, godowns, containers, shops, show-rooms, workshops, vehicles, plants, machineries, equipments, apparatus, appliances, stores or services required in connection with or in relation to cold storage or any of the business or objects mentioned herein.

17. To carry on business as organisers, agents, holders, dealers of or investors in saving units issued by the Unit Trust of India and to mobilise savings from members of the Company or public, to invest an deal with the funds available with the Company as may deemed fit from time to time to pay, allow, give or distribute interest, dividends, prize or gift on or in relation to any such unit or units but not amounting to lotteries or chain letter scheme. Provided that the Company shall not do any banking business as defined under the Banking Regulation Act, 1949 or any statutory Modification thereof.

18. To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders, retailers or all kinds of paper and packages board, sheets, packing materials stationery goods and Articles made fully or partly of paper for domestic,



household, educational, commercial, industrial, Government or public use and to own, acquire, take on lease, rent, hire, purchase, build, construct, develop or arrange land, building, godown, shops, plants, machinery equipments, stores or stocks, or services required in connection with or in relation to any of the foregoing business.

19. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockists, retailers, traders, or brokers, of foundry equipments, mould boxes, ingot mould, material handling equipments, tools, gadgets, accessories, spares, chemicals, raw material, fuel, stores, parts apparatus and goods used in or required by the foundries and producers of steel or metal and to purchase, sell or otherwise deal in all sorts of iron and steel goods new and old.

20. To carry on the business as producers, makers, dealers, analysers, investigators, and consultants in public health, and environmental engineering, water sewage effluent, treatment, water, air and land pollution control, industrial engineering and for the purpose to carry on civil, water, air and land pollution control, industrial engineering and for the purpose to carry on civil, structural mechanical, chemical, electrical, metallurgical, hydraulic, ecological or any other branches of engineering and science and to develop and or provide technical or industrial know-how, formula, processes and applied technology and to act as engineers, architects, planners, designers, technical advisers, analysers investigators, consultants, contractors, builders fabricators, founders, manufacturers and suppliers of all kinds of plants, machineries, apparatuses, implements, rolling stocks, chemicals and their derivative products or substance necessary, allied, auxiliary or ancillary thereto and to undertake and execute any contract in connection with the main objects and to buy, sell, import, export, build, process, manufacture, fabricate, alter, repair, convert, let on hire and deal in all or any of the and to carry on other business which may seem to the Company capable of being conveniently carried on in connection with all or any of the aforesaid business or is calculated directly or indirectly to benefit the same.

21. To carry on business as manufacturers, producers, refiners, processors, convertors, dealers, traders, importers, exporters, retailers, stockists, buyers or sellers of para nitro chloro benzene, ortho nitro chloro benzene, di-nitro chloro benzene, paracetamol, aluminium sulphate, manganese sulphate, acids, rubber chemical dyestuff, fertilisers, organic or inorganic and or mixed chemicals including fine and heavy chemicals, synthetic resins, plastics or p.v.c. materials and such products, machineries and parts required for use in or based on partly or fully one or more of the aforementioned materials or products.

22. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematography films, and to manufacture own, acquire, provide, secure, arrange or deal in films and photographic, sound recording, musical lighting appliances, instruments and machines, and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain otherwise studio laboratories, theatres, buildings, halls, open air theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stage plays, dances, operas burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade, concerts, circus or performances and entertainments and to act as dealers, importers, exporters of musical instruments and records, tape, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business, and to acquire exclusive or limited rights to any play, story, script, musical, songs and lyric, book, article or any technique by producing, purchasing or any technique by producing, purchasing or otherwise acquiring and to use exercise, develop exploit or turn to account such rights for the business of the Company, and to act as agents for training, retaining, arranging and supplying artists, stars, art-directors, script or story-writers, technicians, extras and other personnel required by the Company or others of film, cinema or show business.

23. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors of razors, safety razors, blades shaving sets, lotions, creams, soaps, soaps-sticks or other materials and utilities.

24. To carry on business as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, stores, importers, exporters or agents of motor cars, trucks, lorries and carriages, motor cycles, scooters, bicycles, tractors, earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engine motors, accessories, components, tools, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyres, tubes, paints, lubricants, fuel, oils, gas or other materials used required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines, and any of the aforementioned products or things.

25. To promote, form or acquire any company and to take, purchase or acquire shares of interest in any company and to transfer to any such company any property of this company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise however or in any other manner whatsoever and to subsidise or otherwise assist any such company.

26. To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, contractors, distributors, buyers, or sellers of papers and packages, boxes, wrappers, tapes, films, sheets, laminates and other packing materials made of paper, card-board, corrugated sheets, cloth, hessian, timber, plywood, metal, plastic, PVC or other synthetic, chemical, fibrous of natural products.

27. To carry on business as traders, dealers, wholesalers, retailers, makers, designers, combers, scorers, spinners, weavers, finishers, dyers and manufacturers of readymade garments, yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, terylene and other natural, synthetic and / or fibrous substances and / or manufacturers of materials from the waste, realised from the mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabric in all its branches, as customers, readymade dress and mantle makers, silk mercers, makers and suppliers of clothing, lingering and trimming of every kind, furies, drapers haberdashers, milliners, hosieries, gloves, lace makers, feather dressers, felt makers, dealers in and manufacturers of yarn, fabrics and also to manufacturer, deal in or process natural starch and other sizing materials, dye stuff, synthetic or chemical substances of all kinds and



compounds other substances, either basic or intermediate required for the other mentioned product or products.

28. To carry on the business of manufacturers, dealers and importers, exporters, merchants, distributors and stockists of all kinds of polishes and polishing compounds based on micro abrasives and other materials.

29. To purchase or otherwise acquire any land, building or premises to turn into account, development, improve, alter, demolish let out for the purpose of carrying on the business of hotel, restaurants, refreshment and tea rooms, cafe and milk and snackbars, and as caterers and contractors in all its respective branches, bakers, confectioneries, tobacconists, milk sellers, butter sellers, dairy man, grocers, poulterers, greengrocers, farmers, ice merchants and ice creams manufacturers, to manufacture, buy, sell, refine, prepare, grow, import, export and deal in provision of all kind both wholesale and retail whether solid or liquid, and to establish and provide all kinds of conveniences and attractions for customers and others, and in particular reading, writing and smoke rooms, lockers and safe deposits, telephones and telegraphs, stores, shops and lavatories.

30. To carry on business as advisers and / or consultants on matters and problems relating to industries, administration, management, organisation, accountancy, closing, financial, marketing, import, export, commercial or economic activities, labour, statistical organisation, methods, quality control and data processing, technical "Know-how", operation, manufacture, production, storage, distribution, sale or purchase of goods, property and other activities of and ill in relation to any business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the means, methods and procedure over the establishment, construction, development, improvement and expansion of business, trade, commerce, industry, agriculture, buildings real estates, plant or machineries and all systems, methods, techniques, processes, principles in relation to the foregoing and to carry on business of rendering services on any one or more aforesaid matters to any person, firm, company, trust, association, instruction, society body corporate, government department public or local authority or any other organisation whatsoever to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers and employees.

31. To carry on the business of manufacturers, producers, processors importers, exporters, buyers, sellers and dealers of all kinds of abrasive grits and micro grits of white and brown aluminium oxide, silicon carbide, emery, natural corundum, alumina etc., and all kinds of abrasives including bonded and coated abrasive, grinding wheels, sharpening stones, hones, paper and cloth, and all types of refractories based on alumina or on any other material of any other kind and all materials, goods and ingredients used or that could be used in the manufacture of processing of abrasive of any kind and all other products, allied products, by products and substitute for all or any of them and to treat and utilise any waste arising from any such manufacture production or process whether carried on by the Company or otherwise.

32. To carry on research and development work for industrial, agricultural and minerals, productivity and methods of production, matters and problems relating to accountancy, business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish distribute and circulate data, statistics, reports, journals, books, magazine, newspapers, literature and information relating to any type of business, trade industry, sports, education, society, cinema or real estates and to promote or propose such method, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the company and for extending developing and/or improving any type of business, trade, estate, industry, commerce, organization, methods, techniques, technical know-how, patents, trade marks and procedures to consider and evaluate problem relating to administration, management, manufacture production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.

33. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockists, distributors or agents of GLS lamps, electric bulbs, miniature bulbs, tube-lights, flood lights, flash lights, mercury vapour bulbs, and other type or types of bulbs, lamps, or tubes, required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.

34. To purchase, acquire, hold and dispose of or otherwise deal and invest in any shares, debentures and other securities in or of any company or companies, real estates or properties either out of its own funds or out of funds that the company might borrow by issue of debentures or from bankers or otherwise howsoever in any other manner whatsoever.

35. To carry on business as agents, brokers, traders, importers, exporters, dealers, stockists, distributors and/or dealers of merchandise, agricultural and forest produce, engineering goods, pipes and tubes, machineries, spare parts, accessories, equipments and materials and to purchase, take on lease or rent or otherwise acquire any establishment marketing any of the goods and products mentioned here-in-before.

36. To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle tops, crone corks, packages, packing materials, bags, passed netwares, utensils, cutlery, tablewares and articles made of tin, metal, aluminium, plates, sheets, glass, fibre, paper, board, cloth, hessian, leather, plastic, or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating, engraving, or otherwise decorating the aforesaid products or any of such products or articles.

37. To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds of forms of steel an iron casting, steel including mild, high carbon spring, high speed, tool, alloy stainless and special steel, iron, metals and alloy, stainless and special steel, iron, metals and alloys, ignots, billets, bars, joists, rods, squares structural, tubes, poles, pipes, sheets, wires, rails rolling materials, rollers, other materials made wholly or partly of iron, steel alloys and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.



38. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers agents, buyers or sellers of oxygen, acetylene, ammonia, carbon di oxide, nitrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals and fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances, and accessories, required for working on, using or producing any of such gases and products.

39. To carry on business as exporters, traders, agents, representatives, dealers, stockists importers, or distributors of industrial, commercial, agricultural, scientific household, domestic, farm and forest products, goods, plants, machineries, equipments, apparatus, gadgets, appliances, accessories, spareparts or other merchandise including tea, coffee, jute, and jute goods, textiles, cotton, yarn, wool and woolen goods, handicrafts, piece of art jewellery ornaments, minerals electronic, musical and sports goods, cloth, dresses, garments transport vehicles, food products, livestock, books, reading and educative materials, paper and paper products, share and securities.

40. To establish, maintain and operate shipping air transport and road transport services and all ancillary services and for these purposes or as independent undertakings, to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, work, manage, and trade with steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels, and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear furniture and stores and to maintain, repair, fit out, refit, improve insure, alter, sell, exchange, or let out on hire or hirepurchase or charter or otherwise deal with and dispose of any of the ships, vessels, and vehicles or any of the engines tackle, gear, furniture, equipment and stores of the company.

41. To carry on business as agents, importers, exporters, dealers, traders, stockists, brokers buyers, sellers, manufacturers, repairers, assemblers or hirers of plants, machinery, equipments, machine tools, apparatus, components, parts, fittings, improvements, accessories or raw materials required by industries, workshop, transporters, railways or for agricultural, plantations, handling, excavation domestic, fabrication or irrigation purposes and to acquire, construct, hire, decorate, maintain or own land, workshops, factories, shops, show rooms, office, rights or agencies required for or in connection with any such business.

42. To carry on the business of Electrician, suppliers of electricity for the purposes of light, heat, motive power and manufacture of and dealers in apparatus and things required for or capable of being used in connection with the generation, distribution, supply accumulation and employment of electricity, galvanism and magnetism.

43. To carry on the business of producing and distributing energy from solar, geothermal bio-mass or any other source.

44. To carry on the business of processing, converting, producing, manufacturing, formulating, using, buying acquiring, storing, packaging, selling, transporting, distributing, importing, exporting, captive use and disposing products based on bio-technology, alternate energy sources (including solar energy and windmill), energy conversion devices, solar selective cooking and power generation and distribution.

(Special resolution for 42 to 44 approved in the Annual General meeting dated 29th September 1995 and confirmed by the company law Board order No. : 181/17/SRB/96 dt. 25th March'96).

V The liability of the members is limited.

VI. The Authorised share capital of the company shall be Rs. 11,40,00,000 (Rupees Eleven Crores Forty Lakhs only) divided into 1,10,00,000 equity shares of Rs. 10/- each and 40,000 preference shares of Rs.100 each with power to increase or reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulation of the company. (Resolution approved in the Annual General Meeting dated 29th September 1995).

VII. All the assets of the said partnership including the assets specified in the schedule B here to shall belong to and become the property of the company and having regard to the obligation imposed on the company by those present shall be taken at their net book value (i.e. total assets less total liabilities) and the share to which the partners to be entitled to as aforesaid shall be deemed to be fully paid up by means of the assets so brought in the company fulfil the commitment of the parties.

VIII. All the assets of the said partnership including the assets mentioned in the schedule B hereto shall vest in the company on its incorporation free from all claim by the parties thereto.

IX. The company shall undertake, pay, observe, satisfy, perform and fulfil the agreements, arrangements, contracts, licences and to liabilities of the parties hereto entered into or incurred in their separate or joint name or in the names of any two or more of them or in the name of the said partnership in relation to the said business and its assets, lands, buildings, and assets brought in as aforesaid and shall indemnify them respective executors, administrators, estates and effects from and against all actions, proceedings, damages, claims and demands in respect thereof.

X. Each share in the capital of the company shall be distinguished by its appropriate number and the company shall cause to be kept in one or more registers of its members and these shall be entered therein the particulars mentioned in section 150 of the Companies Act, 1956.

XI. No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and the registration of the company under Companies Act, 1956 the liability of the members shall be limited.



- XII. The transfer of share before the registration of the company shall be made in the same manner and as early as may be and shall have the same effect and consequence as between the transferor and the transferee and the company respectively as transfer of shares made after the registration of the company.
- XIII. The transfer of any shares in the company shall be only with consent and approval of the company and in the manner provided by its rules and regulations and every person who after the date hereof before the regulation of the company becomes the registered holder of any share in the capital shall as from the time his name is entered into the Register of members be considered a member of the company in respect of such shares and be bound by the Articles of Association or a deed of covenant to abide by the regulations of the company as contained herein and in the said Articles of Association and if any person fails to comply with such request his right in regard to the company shall be suspended so long as he remains in default.
- XIV. The rules and regulations governing the company shall be as contained in the "Articles of Association" being schedule 'A'.

#### SCHEDULE 'B' ABOVE REFERRED TO

##### PART I

#### Properties belonging to the Company

##### Section A

##### Land and Buildings :

1. Leased Land-R.S. No.213/1B Industrial Area, Madras - 19.99, 186 Sq. Ft.
  2. Building Shed-3/10, Seshachala Gramani Garden St., Madras - 19. 40,000 Sq.ft. Covered Area.
- And all the buildings and structures construction or under construction or standing on the above lands.

##### PART II

##### Plant and machineries owned by the Company :

No.	Description
1.	ONE Boiler with chimney and complete fitting accessories (English Make)
2.	ONE 20 H.P. GEC made Electric Motor with Starter.
3.	ONE 50 H.P. Crompton make Electric Motor with Starter.
4.	TWO Pressure Tanks with fittings.
5.	ONE Air Compressor with accessories and complete fittings (English Make)
6.	ONE Air Compressor "ELGI" Mark with 10 H.P. Electric Motor, Starter and All Accessories and Fittings.
7.	ONE Complete set of RE-Rolling Mill 9" Size consisting of fly wheel, Driving Pulley, Gear Box, 5 Stands with 250 H.P. Electric Motor, Switch Starter, Oil Burners and other tools & accessories.

##### PART III

##### Vehicles owned by the Company as under :

MEY 5758      DODGE

##### Part IV

##### Miscellaneous Assets and rights of the Company :

##### - Sales Tax Licenses:

3490	dt.4-9-71	Central Sales Tax
658646	dt.4-9-71	T.N.G.S.T.



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**Section B**

**Details of Telephone**

Place : MADRAS

No. 554518

**Section C**

All other contracts of the Company with regards to Electricity and other public liabilities in respect of the following places :-

3/10, Seshachala Gramani Garden Street, Madras - 600 019.

**PART V**

Trade and other outstanding deposits, loans given by the firm at aforesaid place mentioned in Part IV herein above.

**PART VI**

All Tenancy Rights.



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

Names, Addresses, Description & occupations of subscribers	Number of equity shares taken by each	Names, Addresses, description & occupations of witnesses
1. RAVI GUPTA, 4, Eighth Street, DR. Radhakrishnan Road, Madras - 600 004. S/o. Late Om Prakash Gupta Business	4000 (Four thousand)	
2. INDERSAIN GOYAL 2nd, Street, Balaji Nagar, Madras - 600 014. S/o. Sri. Durgadutt Goyal Business	8000 (Eight thousand)	
3. Smt. SUDHA GOYAL Persipolis Apartments Cuffeparade Bombay - 400 005. W/o. Sri Kedarnath Goyal House wife	4000 (Four thousand)	
4. BILASRAI GOYAL Persipolis Apartments Cufferparde Bombay - 400 005. S/o.SriDurgadutt Goyal Business	8000 (Eight thousand)	Witness for all H.R. SHARMA 9,Anderson Road Madras-600 006. S/o.Dr.B.L.Sharma Chartered Accountant
5. PREM CHAND GOYAL E-20, Poorvi Marg. Vasant Vihar New Delhi - 110 046 S/o.Sri Durgadutt Goyal Business	8000 (Eight thousand)	
6. ARVIND KUMAR 4, Eighth Street, Dr. Radhakrishnan Road, Madras - 600 004 S/o. Late Om Prakash Gupta Business	4000 (Four thousand)	
7. PRAVEEN KUMAR 4-A, Gandhi Road, SALEM (Tamilnadu) S/o. Sri Kedarnath Goyal BUSINESS	4000 (Four thousand)	
BUSINESS Total Shares taken	40,000 (Forty thousand)	

Dated this 30th day of June 1979.



(The Companies Act, 1956)

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**TAMILNADU STEEL TUBES LIMITED**

**I PRELIMINARY**

1. The regulations contained in Table A in Schedule I of the Companies Act, 1956, shall not apply.

2. In these Articles :

Unless the context otherwise requires :

- (i) The Company or this company means TAMILNADU STEEL TUBES LTD.
- (ii) The Words of expressions contained in this Article shall bear same meaning as in the Act.
- (iii) "The Act" means the Companies Act, 1956 or any statutory modification thereof and "Section" shall mean a section of the said Act.
- (iv) "The Seal" means Common Seal of the Company.
- (v) "Office" means the registered office of the Company.
- (vi) Words importing singular shall include plural and vice-versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.
- (vii) "Month" and "Year" means a calendar month and a calendar year respectively.
- (viii) "The Register" means the register of members to be kept pursuant to the Act.
- (ix) Expressions referring to "Writing" shall be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

**II CAPITAL**

3. The Share Capital of the Company shall be Rs.11,40,00,000/- (Rupees Eleven Crores Forty Lakhs Only) divided into 1,10,00,000 equity shares of Rs.10/- each and 40,000 preference shares of Rs.100/- each.

(Special Resolution approved in the Annual General Meeting dated 29th Sep.1995.)

4. The Company shall have the power to increase or reduce the capital for the time being of the Company and to divide the shares of the capital into several classes with rights, privileges or conditions as may be determined. The company may issue preference shares which shall, or at the option of the Company shall be, liable to be redeemed, subject to the provisions of the Companies Act, 1956.

**III SHARES**

5. The shares shall be under the control of the Board who may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par subject to the provisions of the Act at a discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time



and for such consideration as the directors any think fit. The right attached to different classes of shares may be varied in accordance with the provisions of the sections 106 & 107 of the Companies Act.

"Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in General Meeting".

6. The joint holders of shares shall severally as well as jointly be liable for payment of all installments and calls due in respect of such shares.

#### IV SHARE CERTIFICATES

7. The certificates of title to the shares shall be issued under the seal of the company in the manner prescribed under the rules framed under the Act, the Company shall comply with the provisions of such rules.

8. "No fee shall be charged for issue of new share/debenture certificates in replacement of those which are old, decrepit, worn out or where the pages on the reverse for recording transfers have been fully utilised".

9. The certificates of shares registered in the name of two or more persons shall be delivered to the first named person in the register, and this shall be a sufficient delivery to all such holders.

10. Share/Debenture Certificates shall be issued in marketable lots and where share/debenture certificates are issued for either more or less than marketable lots, sub-division/consolidation into marketable lots shall be done free of charge".

#### V CALLS

11. The Board may, from time to time, make such calls on uniform basis, as it think fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them respectively and not by the conditions of allotment thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and places appointed by the Board. A call may be made payable by installments.

12. Fourteen (14) days' clear notice of any call shall be given specifying the time and place of payment and the person to whom such call shall be paid.

13. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the amount of the shares or by way of premium, every such amount of instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provisions herein contained in respect of call relate to such amount or instalment accordingly.

14. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 12 (Twelve) percent per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.

15. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the company may pay interest at such rate not exceeding six (6) percent per annum or as the member paying such sum in advance and directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends or confer a right to participate in the profits of the company. Money so paid in excess of the amount of call until appropriated towards satisfaction of any call shall be treated as advance to the company and not part of capital but shall not be repayable.

#### VI. FORFEITURE OF SHARE

16. If any member fails to pay the whole or any part of any call or instalment or any money 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 other money remains unpaid, serve a notice on such member, requiring him to pay the same together with any interest that may have accrued and all the expenses that may have incurred by the Company by reasons of such non-payment.

17. The notice shall name a further day (not being less than 14 days from the date of notice and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.

18. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter before payments of all calls or installment, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect and the forfeiture shall be recorded in the Director's Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the Act.

19. When any share shall have been so forfeited notice of the resolution shall be given to the members in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.



20. Any share so forfeited shall be deemed to be the property of the Company and the Directors may re-allot or otherwise dispose of the same in such manner as they think fit.

21. Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of nine (9) percent per annum and the Directors may enforce the payment thereof, if they think fit.

22. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share, except only such of those rights as by Articles are expressly saved.

23. A duly verified declaration in writing that the declarant is a Director or Managing Director, and that certain shares in the Company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares, and such declaration, and the receipt of the Company for the consideration, if any, given for the share on the sale of disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be bound to see the application of the purchase money, nor shall his title to such shares be effected by any irregularity or invalidity in the proceedings in reference to such forfeiture sale or disposition.

#### VII. LIEN ON SHARES.

24. The Company shall have first and paramount lien upon all the shares (other than fully paid-up shares) 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 the respect of such shares and no equitable interest in any shares 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. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the company's lien if any, on such shares.

"The Directors may at any time declare any shares wholly or in part to exempt from the provisions of this clause".

25. No member shall exercise voting rights 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 of lien.

26. For the purpose of enforcing such lien the Directors may sell the shares thereto in such manner as they 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, his executors or administrators, and default shall have been made by him or them in the payment, fulfillment or discharge of such debts, liabilities or engagements for seven (7) days after such notice.

27. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, or engagements of such member, his executors, administrators or representatives and the residue if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the persons entitled to the shares at the date of the sale.

28. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the power herein-before given the Directors may cause the purchaser's name to be entered in the register of members in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the register 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.

#### VIII TRANSFER AND TRANSMISSION

29. On the death of a member the survivor or survivors where the member was a joint holder, and his legal representatives where he was a sole holder shall be the only person recognised by the Company as having any title to his interest in the shares. Nothing shall, however, realise the estate of a deceased joint holder from any liability in respect to any shares which has been jointly held by him with other persons.

30. "Directors may refuse to transfer any shares for reasons to be recorded in writing and the provisions of section III of the Act will apply in regard to the decision of the Directors.

Registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the company on any account whatsoever except a lien on the shares".

31. Subject to the provisions of Article 30 of these presents a member may transfer any share or shares held by him, her spouse or relative by way of gift or for any pecuniary consideration.

32. "No fee shall be charged for transfer of shares/debentures or for effecting transmission or for registering any letters of probate, letters of administration and similar other documents".

33. The transfer books and the register of members may be closed during the 14 days immediately preceding each of the Annual General Meeting but not exceeding in the aggregate 45 days in each year and 30 days at any one time.



### IX ALTERATION IN CAPITAL

34. The Company in General Meeting may from time to time by ordinary resolution increase the share capital by such sum and to be divided into shares of such amount as may be specified in the resolution.
35. The Company may by ordinary resolution :-
- Consolidate or divide all or any of its share capital into shares of smaller or larger amount than its existing shares.
  - Sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of subsection (1) of section 94 of the Act.
36. The Company by special resolution may reduce in any manner subject to the requirements of the Law :-
- Its share capital
  - Any capital redemption reserve account, or
  - Any share premium account.

### X GENERAL MEETING

37. All general meetings other than the Annual General Meeting shall be called extraordinary general meeting. Any business to be transacted at any Extra Ordinary General Meeting shall be special business. Proceeding of the meeting shall be governed by the Companies Act, 1956.
38. The provisions of Section 171 to 186 of the Companies Act, 1956 shall apply to this Company in regard to meetings.
39. The Board of Directors may, whenever it thinks fit call an Extra Ordinary General Meeting, subject to the provisions of the Companies Act, 1956.
40. (1) If at any time there are not within India directors capable of acting who are sufficiently in number to form a quorum, any director or any two members of the Company may call an Extra Ordinary General Meeting in the same manner, or as nearly as possible, as that in which such a Meeting may be called by the Board.
- (2) Provisions of Section 173 and sub-section 176 (2) shall apply to this Company.
41. On a show hands every member present in person shall have one vote and upon a poll the voting rights of members shall be in proportion to his share of the paid up capital of the Company carrying voting rights.
42. Members not personally present shall not be entitled to vote on a show of hands unless such member is a corporation present by a representative duly authorised under Section 187 of the Act.
43. Each shareholder in a joint share holding, present either in person or by proxy, at any General Meeting will be entitled to exercise voting powers in proportion to his share in the Joint holding.
- Where there are several executors or administrators of the deceased member in whose sole name any share stands, any of such executors or administrators may vote in respect of such shares unless any other or such executors or administrators present at the meeting at which such a vote is tendered objects to the votes in which case the executors or administrators whose name stand first on the register shall be entitled to vote.
44. Votes may be given either personally or by proxy on poll or in case of a company by a representative duly authorised as aforesaid.
45. No member shall be entitled to be present or to vote on any question either personally or by proxy or another member at any General Meeting or upon a poll or be reckoned in a quorum while any call or other sums be due or payable to the Company in respect of such members.

### XI DIRECTORS AND GENERAL PROVISIONS

46. (a) The number of Directors shall not be less than three and shall not be more than Ten. Directors are not required to hold any shares in the Company as qualification shares.
- (b) The persons here-in-after named shall be the first Directors of the Company.
- Indersian Goyal
  - Prem Goyal
  - Arvind Kumar
- (c) All the Directors of the Company shall retire at the next Annual General Meeting of their appointment and may be eligible for reappointment.

47. Each Independent Director shall receive out of the funds of the Company remuneration for his services Sitting Fee of Rs2,000/- (Rupees Two Thousand) for such other amount as the Board may fix, for each Meeting of the Directors attended by him. The Board may pay all reasonable Travelling and other expenses incurred by any Director to attend any Meeting of the Board. The Company in General Meeting may by passing a Resolution to provide for any percentage of net profits of the company to the Directors or any Director by way of remuneration in addition to or in lieu of the fee payable to them or him "

[Special Resolution passed and approved in the Annual General Meeting held on 25.09.2014 ]



48. If any Director, being willing is called upon to perform extra services or to make any special exertion in going or residing away for any of the purposes of the Company as or in giving special attention to the business of the Company as a member of Committee of Directors or otherwise the Company may, subject to the provision of the Act for remuneration to the Director so doing and such remuneration from time to time provided for the Directors.

49. The Company may in General Meeting elect any person to be a Director and subject to the provisions of the Companies Act the Company may by Ordinary Resolution remove any Director.

50. The Board of Directors at a meeting of the Board or by passing a resolution by circulation shall have power at any time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the board or as an alternate Director in pursuance of the section 313, but the total number of the Directors shall not at any time exceed the maximum number fixed under articles.

51. (1) The Board may from time to time at their discretion, subject to the provisions of the Act, raise or borrow money either from the Bankers, Directors or from elsewhere and secure the payment of any such sums of money for the purposes of the Company.

(2) The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the issue of bonds perpetual or redeemable, debentures, or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future including its uncalled capital for the time being).

(3) Quorum for Board of Directors Meeting shall be two Directors or one third of the total strength whichever is higher.

(4) The Board of Directors may delegate its powers subject to and in accordance with provisions of the section 292, to any Managing Director, Manager or other principal officer of the Company or Committee of Directors to such extent and manner as the Board may deem fit. Any Powers so delegated may be revoked at any time or made to confirm to any condition or regulation as may be required by the Board from time to time.

52. A Managing Director or Managing Directors may be appointed by a Resolution of the Company or of the Board for such period and with such powers an remuneration as may be determined.

53. If it is provided by any agreement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any share by any person, firm or company that any person or persons shall have power to nominate a Director on the Board of Directors of the Company then and in case of taking of any such loan or shares or entering into such agreement the person or persons having such power may exercise his power from time to time and appoint a Director accordingly. Such Director may be removed from Office at any time by the person or persons in the whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation nor hold any qualification shares.

## XII COMMON SEAL

54. The Board shall provide for safe custody of the seal. The seal of the Company shall not be fixed to any instrument except by the authority of a resolution of the Board authorised by it in that behalf and except in the presence of a Director or the Managing Director or such other person as the Board may appoint for the purpose who shall sign every instrument to which the seal of the Company is so affixed in his presence.

## XIII DIVIDENDS

55. The profits of the Company shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively at the date of declaration of the dividend.

56. The Company in Annual General Meeting may declare a dividend to be paid to the members but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits of the financial year or any other undistributed profits and no dividend shall carry interest as against the Company.

57. The Directors may from time to time pay to the members such interim dividends as in their judgement the position of the Company justifies.

58. Directors may retain any dividend on which the company has a lien and may apply in/ or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

59. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.

60. "No unclaimed or unpaid dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the company shall comply with all the provisions of section 205-A of the Act in respect of unclaimed or unpaid dividend".



**XVI CAPITALISATION OF PROFITS**

61. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the Act :-
- (a) (i) That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the Profit and Loss account or otherwise available for distribution : (ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.
  - (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act whether in or towards:-
    - (i) paying up any amounts for the being unpaid on any shares held by such members respectively.
    - (ii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (iii) below.
    - (iii) paying up in full, unissued shares of the Company to be allotted and distributed, and credited as fully paid up, to and amongst such members in the proportion aforesaid.

**XV WINDING UP**

62. If the Company shall wound up and the Assets available for distribution among the members as shall be insufficient to repay the whole of the paid-up capital, such assets shall be divided amongst the members in proportion of the capital paid up or which ought to have been paid up at the commencement of winding up on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital or the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the paid-up capital at the commencement of the winding up or which ought to have been paid up on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

**XVI. MEMBERS**

63. Every person who is a subscriber to the Memorandum and Articles and/or intends to be or becomes a member of the Company shall subject to the provisions, of any Law in force, be bound by the provisions of the Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of court having jurisdiction over the registered office of the Company in respect to the disputed manner.

**XVII INDEMNITY**

64. Every Director, Manager, Auditor, or officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager, Auditor or Employee in defending any proceeding whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

**XVIII BORROWING POWERS**

65. "Debentures/Debenture Stock, Loan/Loan Stock Bond or other securities conferring the right to allotment or conversion into shares or the option or right to call for allotment of shares shall not be issued except with the sanction of the Company in General Meeting."



Name, Addresses description & occupation of subscribers	Name, Addresses description & occupation of subscribers
<ol style="list-style-type: none"> <li>1. RAVI GUPTA, 4, Eight Street, Dr. Radhakrishnan Road, Madras - 600 004. S/o. Late Om Prakash Gupta Business</li> <li>2. INDERSAIN GOYAL 2nd Street, Balaji Nagar, Madras 600 014. S/o. Sri. Durgadutt Goyal Business.</li> <li>3. Smt. SUDHA GOYAL Persipolis Apartments Cuffeparade Bombay - 400 005. W/o. Sri Kedarnath Goyal House Wife.</li> <li>4. BILASRAI GOYAL Persipolis Apartments Cuffe parade Bombay 400 005, S/o. Sri Durgadutt Goyal Business.</li> <li>5. PREM CHAND GOYAL E-20, Poorvi Marg Vasant Vihar New Delhi - 110 046. S/o. Sri Durgadutt Goyal - Business.</li> <li>6. ARVIND KUMAR 4 Eight Street, Dr. Radhakrishnan Road, Madras - 600 004 S/o. Late Om Prakash Gupta Business.</li> <li>7. PRAVEEN KUMAR 4-A, Gandhi Road SALEM (Tamil Nadu)</li> </ol>	<p style="text-align: center;">Witness for all H.R. SHARMA 9, Anderson Road Madras 600 006 S/o. Dr. B.L. Sharma Chartered Accountants</p>

Dated this 30th day of June 1979.