



प्रारूप नं० आर० आर०  
Form I. R.

निगमन का प्रमाण-पत्र  
CERTIFICATE OF INCORPORATION

ता० ..... का सं० .....  
No. 42956 of 1987

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

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

I hereby certify that Kilburn Engineering Limited

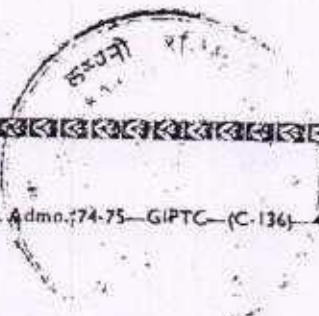
is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

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

Given under my hand at Calcutta this Seventh

day of September One thousand nine hundred and Eighty Seven

(K. K. Ghosh)  
कम्पनियों का रजिस्ट्रार  
Registrar of Companies.



जे०एम०सी०-1  
J. S. C. I.

MG/PTC-175-19 Ceul. Admo. 74-75-GIPTC-(C-136)-4/2-75-10,000.

For Kilburn Engineering Limited

*(Signature)*

Ranjit Pamo Lala  
Managing Director  
DIN: 07266678



**THE COMPANIES ACT, 1956**  
**COMPANY LIMITED BY SHARES**  
**Memorandum of Association**  
**OF**  
**KILBURN ENGINEERING LIMITED**

- I. The name of the Company is KILBURN ENGINEERING LIMITED
- II. Registered Office of the Company will be situated in the state of West Bengal
- III. The objects for which the company is established are
- A) Main object to be pursued by the Company on incorporation:
- (I) To carry on any of the business of designers, researchers, developers, manufacturers, producers, assemblers, installers, repairers, maintainers, re-conditioners, dealers, buyers, sellers, stockiest, distributors, importers, exporters, contractors and sub-contractors of all kinds of Engineering items and in particular the following:-
- a) Cross and through-flow dryers, conveyorised/drying systems, Air Liquid and Gas drying systems, Flash Dryers, Batch and Continuous Fluid Bed Dryers, Spray Drying Systems, Suspended Particle Drying systems, Paddle Dryers, Pneumatic Handling systems, Rotary Kilns, Calciners, Heat Exchangers, Agitators and Mixers, High and Low Alloy and stainless steel fabrications, Instant coffee Plants, special Drying systems for Petrochemical Industries and equipment for off-shore oil platforms.
  - b) Mining Equipment such as Miners' cap lamps and Batteries, Face gate and Trunk Belt conveyors, Single and Double Chain Face conveyors, Armoured Face conveyors, Extensible and Booster conveyors and conveyor systems, Gas detection Methanometrics, Automatic Multi-purpose Audit Visual Gas Equipment, Environmental Telemotoring Equipment, Exploders, pull-cord switches, intrinsically safe Meggers, earth Leakage Relay-Testing Equipment, Mine ventilation fans, Mining chains, Longwall Equipment and coal handling/Rapid coal Loading systems etc.
  - c) Rotodynamic pumps having applications such as Deep tubewell and River Lift irrigation, Raw and Treated Municipal Water supply, Flood water and Sewerage systems, Circulating water for condenser cooling and other miscellaneous pumps for Thermal power stations, Fertiliser complexes, cement plants, chemical and petrochemical complexes, coal and lignite mines, submersible Mixed Flow and Propeller pumps, Vertical Turbine and Centrifugal Pumps for process, boiler feed and slurry application and Gray Iron Castings.
  - d) Boiler Mountings viz. Water Level Gauges, Blowdown valves, Butterfly valves, Feed check valves, Scoot Blower Poppet valves, Bronze valves, Ball valves, Steam trap and stainers, Main-stop valves, Drop Forged and Cast Carbon steel, stainless steel and Alloy steel valves for pipe lines, hydrocarbon service in refineries, petro-chemicals, fertiliser, steel and allied plants.
  - e) Mechanical Power Transmission Equipment, Helical and Bevel Helical Gear Boxes and Flexible couplings for Industrial application.
  - f) Turnkey plants for Core Sector Industries, custom-built equipment such as Double Roller Gearmatic Crusher, Rotary Breaker Single and Double Roll Crusher, Belt Sampler, Reciprocating Feeder, Heavy Duty Feeder, Horizontal Vibrating Feeder, Inclined Vibrating Screen, Car Haul, Vairmesh classifier, Overhead Eccentric Jaw Crusher, Double Toggle Jaw Crusher, Swing Hammer, Reversible impactor, Double Rotter impactor, Ring Granulator, Tramp Dense Media Vessel, Norton standard washer, Heavy Media Cycloid, Ball Mill & Rod Mill, Kilns and coolers for Cement and other Mineral Industries.

**For Kilburn Engineering Limited**


*Ranjit Pamo Lala*

**Ranjit Pamo Lala**  
**Managing Director**  
 DIN: 07266678



- g) Spare parts, consumables, accessories of all or any of the aforesaid items in (a), (b), (c), (d), (e) and (f) above and any raw materials, machines, tools, stores required in connection therewith.
- ii) To develop, process, design, invent, discover, manufacture, buy, assimilate, import, protect and renew, register, apply for grants and licences or in any way acquire and sell, export, deal, trade, grant licence for technical, industrial, scientific, commercial, procedural information, knowhow, process, system, patent, trade-mark, invention, model, design, secret formula, license, technology or similar other property concerning, relating to and/ or having a bearing upon Engineering products and its related fields and other products mentioned in clause 1 above and factories, mills, workshops, plants, machineries, installations, vehicles, and equipments of any kind specially used by or in the Engineering industry and general, administrative, secretarial, financial, commercial, accounting management, labour management, resource management, taxation, legal, technical, industrial, structural, quality and cost control, energy conservation, effluent and pollution control and other knowledge, expertise, knowhow, information and experience specially relating to the engineering industry and to turn to account the rights and information so acquired and take up jobs on turnkey contract basis or otherwise and to carry on the business of consultancy and service company to supply, provide, maintain and operate services, facilities, conveniences, bureaus and establishments for providing and imparting such knowledge, experience skill, advice and services to persons, firms, trusts associations, government and local bodies, companies, corporate bodies and other organisation specially in the field of Engineering technology and industry.
- B) The objects incidental or ancillary to the attainment of the above main objects are:
- i) To advance, deposit, or lend money, securities and property (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such persons, firms, or bodies corporate as the Company thinks fit and in particular to Customers and others having dealings with the Company and on such terms as may seem expedient, and to discount, buy, sell and dealing bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee the performance of any contract by any such person.
  - ii) In Connection with the business of the Company to purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, run account, dispose of and deal in real and personal property and rights of all kinds, and in particular lands, buildings, hereditaments, business concerns and undertakings, debenture-stocks, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, securities, bonds, policies, book debts and claims, privileges and choses in action of all kinds, including any interest in real or personal or Company and any claim against such properties or against any person or Company and carry on any business, concern or undertaking so acquired.
  - iii) Subject to the provisions of the Act, and the directives issued by Reserve Bank of India to receive money, securities, valuables of all kinds on loan or deposits (not amounting to the business of banking as defined under the banking Regulation Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debentures and debenture-stock (perpetual or otherwise) and to secure the repayments of any money borrowed, raised or owing by mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be; provided that the company shall not carry on the business of banking.
  - iv) To draw, make accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading, debentures and other negotiable or transferable instruments.
  - v) To acquire from time to time and to manufacture and deal in all such stock-in-trade, plant and machinery goods, chattels, and effects as may be necessary or convenient for any business for the time being carried on by the Company.
  - vi) to invest and deal with any money of the Company not immediately required in such investments as the Company may deem fit and to sell or otherwise deal with such investments.
  - vii) To lend and advance money, either with or without security and give credit to such persons on such terms and conditions as the Company may think fit for the purpose of the business of the Company provided that the Company shall not carry on the business of banking.

For Kilburn Engineering Limited

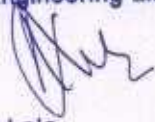


Ranjit Pamo Lala  
Managing Director



- viii) To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company.
- ix) To guarantee the performance of any contract or obligations of and the payment of money unsecured or dividends or interest or any stock, shares or securities of any company, corporation, firm or person as the company may think fit.
- x) To issue on commission, subscribe for purchase or otherwise acquire and sell, dispose of exchange, hold and deal in shares, bonds, debentures, debenture-stocks, public securities or other securities issued by any authority, Central, State, Municipal, local or otherwise.
- xi) To communicate with Chamber of Commerce and other mercantile bonds public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.
- xii) To Subscribe, to become a member of, subsidies and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company, and to procure from and communicate to any such association, such information as may be likely to forward the objects of the Company.
- xiii) To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and/or manage any building, offices, factories, mills, machinery, engines, water-works, gasworks, bridges, reservoir, road, branches or sidings, electric power, heat and light supply works, telephone works, hotels, clubs, restaurants, baths, places of workshop, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, diaries and other works and conveniences which the Company may think directly or indirectly conducive to its objects or which may advance the interests of the Company and to contribute or otherwise assist or take part in the construction, maintenance, development, working control and management thereof and to join with any other person or company in doing any of the these things.
- xiv) To improve, manage, develop, grant, rights or privileges in respect of or otherwise deal with all or any part of the property and right of the Company.
- xv) To vest in any real or personal property rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
- xvi) To purchase, take on lease, exchange, hire or otherwise acquire any moveable or immoveable property and any rights of privilege which the company may think necessary or convenient for the purpose of its business.
- xvii) To apply for purchase or otherwise acquire, protect and renew in any part of the world patents, licences, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or nonexclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, develop or grant licence in respect thereof or otherwise turn to account the rights or information so acquired and to expend money in experimenting upon testing or improving any such patents, rights or inventions.
- xviii) To acquire and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business which the Company is authorised to carry on, or having property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- xix) To enter into any arrangements with any Government or any authority, Supreme, municipal, local or otherwise that may seem beneficial to any of the Company objects and to apply for, procure and obtain any Act of Parliament, privilege, concessions, licence, or authorisation of the government or any other authority local or otherwise for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege concession, licence or authorisation and to carry out and implement the provision of the Foreign Exchange Regulation Act, 1973.

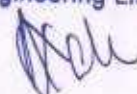
For Kilburn Engineering Limited

  
Ranjit Pamo Lala  
Managing Director



- xx) To pay for any rights or property acquired by the Company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debenture or other securities of the Company credited as paid up in full or in part or otherwise.
- xxi) Subject to the provisions of the Act, to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in, any business or transaction which the company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and further to enter into any arrangement or contract with any person, association or body corporate whether in india or outside, for such other purpose that may seem calculated beneficial and conducive the objects of the Company.
- xxii) To establish promote, or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights, liberties and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.
- xxiii) To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
- xxiv) To establish and equip laboratories and carry on analytical, experimental and other work or undertaking any research in relation to the general object of the Company.
- xxv) To pay any premiums or salaries and to pay for any property, right or privilege acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation or the business of the Company or 'for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the Company or any debentures, debenture-stocks or other securities of the Company or otherwise' either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
- xxvi) To pay out of the funds of the Company all costs, charges and expenses, preliminary and incidental to the promotion, establishment and registration of the Company.
- xxvii) To adopt such means of making known the products, business and interest of the Company as it may seem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, by purchase, construction and exhibition of works of art of general interest by publication of books and periodicals and by granting prizes, rewards and donations not amounting to political contribution.
- xxviii) To procure the Company to be registered or recognised in any of world, outside the Union of India.
- xxix) To take inconsideration and to approve and confirm and/or carry out all acts & deeds or thing that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
- xxx) To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing, bonuses, benefits or any other payment to any person who are or were at any time in the employment or service of the Company or its successors in business or of any company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time directors of the Company or any such other company as aforesaid

For Kilburn Engineering Limited



Ranjit Pamo Lala  
Managing Director



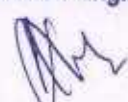
and the wives, widows, families, dependent or connections of any such persons; and to provide for the welfare of all or any other aforesaid persons from time to time by subscribing, subsidising or contributing to any institution, association, funds, clubs, trusts, profit sharing of other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals, and dispensaries medical and other attendances; and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.

- xxxi) To aid pecuniarily or other any association, body or movement having for its objects the solution, settlement or summoning of industrial or labour problems or the promotion of Industry or trade.
- xxxii) To subscribe or donate to or guarantee money for any national, philanthropic, charitable, benevolent, public, general or useful object, fund or organisation, association or institution or for any exhibition or for any purpose which may be likely, directly or indirectly to further the objects of the Company or the Interest of its members, not amounting to any political contribution.
- xxxiii) To make donations to such persons but not to a political party and in such cases and either of cash or other assets as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.
- xxxiv) To undertake and execute any trust either gratuitously or otherwise for the purpose of the business of the Company.
- xxxv) In the event of winding-up to distribute all or any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- xxxvi) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attornies, agent or otherwise and either along or in conjunction with others and to establish offices, agencies or branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
- xxxvii) To do all such other things as may be deemed incidental or conducive to the attainment of the objects or any of them.
- xxxviii) To acquire any such shares, stocks, debentures, debenture-stocks, bonds, obligation or securities by original subscription, participation in syndicates, tender, purchases, 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 incidental to the ownership thereof
- xxxix) To carry and otherwise dispose of exchange, transfer or alienate any of the Company's investments.

C) The other objects for which the Company is established are:

- i) to carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description, and of and in radio, television and telecommunication requisites and supplies and electrical and electronic apparatus appliances, equipment and other articles, instruments and things required for or capable of being used for or in connection with the generation transformation, propagation, radiation, distribution, supply, accumulation and employment or application of electricity for radiating, wires, for wireless signaling, lighting, heating, motive power, x-ray, medical and other purposes whatsoever, and to manufacture, construct, maintain, carry out, repair, alter, work, buy, sell, let on hire and otherwise deal in works, plant machinery, apparatus, fittings, furnishing, tools, materials, products conveniences and things of all kinds capable of being used in connection with such purposes of any kind, including cables, wires, lines, stations, exchanges, accumulators, dynamos, motors, batteries, switching, regulating, controlling signalling and radical apparatus, lamps, meters and engines.
- ii) To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planning machines, plano-grinders, machinery of every description, electric motor, electrical equipments, cable, wires, switches, switch-gears, electric fans and/or regulators of all types, electric

For Kilburn Engineering Limited

  
Ranjit Pamo Lala  
Managing Director



hour meters, magnets, electromagnets, industrials, jewels, all types of autometers, ammeters, voltmeters, and other types of measuring instruments, electrical or non-electric die castings, screws, nuts and bolts, transformers of all types, circuit breakers, computers and calculators, hoists, elevators, trolleys and coaches, winches, power generators magnetic separators, winders air compressors, welders, drills, electric frienders, air-conditioners, refrigerators, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments diodes transistors and allied items, sewing machines, watches and clocks, household appliances and components parts thereof and other materials and products for India and elsewhere.

- iii) To carry on business as manufacturers, producers, dealers, purchasers, sellers, processors, importers, exporters, stockiest, agents, brokers, traders, and retailers of all kinds of paper and boards and articles made from paper or pulp (mechanical or wood) and materials used in manufacture of, treatment of paper including writing, printing and wrapping and tissues, news print paper for packing including corrugated and kraft paper, synthetic paper, paper board, straw board, cardboard boxes, leather board, Mill boards, paste boards, pulp boards etc., all kinds of pulp whether mechanical or chemical including dissolving pulp.
- iv) To carry on business as exporters, manufacturers, importers, buyers; and sellers, of and dealers in all chemicals (including without prejudice to the said generally and in particular soda ash, caustic soda sulfuric acid, super phosphate, ammonium chloride, di-calcium phosphate, alcohol, chlorine products, both organic and inorganic such as polyvinyl chloride, carbon-tetra-chloride, trichloroethylene, perchloroethylene, ethylene dichloride, carbon disulphide, barium chloride, aluminium trichloride titanium tetra chloride, etc.) alkalies, acids, cordials, drugs, tenens essences and pharmaceutical, photographic sizing medical chemicals, industrial and other preparations and articles of any nature and any kinds whatsoever, mineral and otherwaters, cements, oil paints, pigments and varnish compounds, drugs, dye stuff, organic or mineral intermediates, paint and colour grinders, makers, and dealers in proprietary articles of all kinds and electrical, chemicals, photographic surgical and scientific apparatuses, instrument, goods and materials.
- v) To carry on the business of manufacturing, buying, selling, importing, exporting, distributing, processing, exchanging converting, altering, twisting or otherwise handling or dealing in cellulose, viscose rayon yarns and fibres, synthetic fibres and yarns, staple, fibre yarns and such other fibres or fibrous materials, transparent paper and auxiliary chemical products, allied products, by-products or substances or substitutes for all or any of them or yarn or yarns for textile or other use as the Company may deem necessary expedient or practicable.
- vi) To carry on all or any of the business following namely, cotton spinners and doublers, flax, hemp and Jute spinners, linen and rayon manufacturers, flax, hemp, jute and wool merchants' wool-combers, worsted spinners, woolen spinners, yarn merchants worsted stuff manufacturers, bleachers and dyers and makers of vitrid, bleaching and dyeing materials, and to purchase, prepare, comb, spin, dye and deal in flax, hemp, Jute wool, cotton, rayon, waste droppings silk and other fibrous substances, and to weave or otherwise manufacture, buy and sell and deal in lien, cloth, oil, cloths, rubber cloths waterproofs or all kinds, and other goods and fabrics, whether textile felted, netted or looped.
- vii) To carry on business of producers, refiners, stores, suppliers and distributors of petroleum and petroleum products in all its branches and to carry on the business of mineral oil mining and mineral oil refining in all its branches.
- viii) To carry on the business or businesses of manufacturers, importers and exporters of and dealers in sheet metal (ferrous and non-ferrous) and sheet metal articles of all kinds and in particular, galvanised buckets, fire buckets, bath tubs, mugs, drums, tanks, in containers and other articles, for carrying on storing water, oil and other materials solid or liquid, suit cases, trunks,
- ix) To purchase, manufacture, produce, prepare, import, export, sell and to generally deal in sugar, sugar beets, sugar-cane, molasses, syrups, jaggery, melada and all products or by-products thereof and food products generally and in connection therewith to acquire, construct and Operate sugar or other refineries, building, mills factories and other works.
- x) To establish, acquire, maintain and carry on the business of growers cultivators, producers, planters, blenders, buyers, sellers, exporters, importers of and dealers in tea and to acquire by purchase or otherwise Tea Estates and gardens in the State of West Bengal, Assam and other states in India and also at places outside India.

For Kilburn Engineering Limited



Ranjit Pamo Lala  
Managing Director



- xi) To establish own erect, acquire, work and manage veneer mills, plywood factories and similar mills and factories and to peel, produce manufacture and prepare for market, store, stock, buy, sell, export, import, distribute, deal in and carry on business in veneers, veneer products, veneer for tea chests, packing cases and commercial boards, decorative veneers, veneers for furniture and cabinet making and other purposes, tea chests, commercial plywood, plywood for cabinet making, coach building, ship building, aeroplanes, partitions, panelling doors, windows, and other construction purpose decorative veneer boards, lamin boards, black boards, composite boards, compressed boards, pressed boards, hard boards chip boards bent wood, moulded wood and any other articles of like nature.
- xii) 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 and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to carry on business as general, merchants, and to buy, clear plant and work timber estates, and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above or calculated directly or indirectly to render profitable or enhance the value of the Company's property or rights for the time being.
- xiii) To carry on the business or businesses whether together or separately as proprietors, managers, renters and lessors of studios, theaters, discotheques, cinemas, picture, places music halls, concert and dance halls and other places of amusement and entertainment of every kind, of film producing studios, recording studios and radio and television studios and to provide for the production and exhibition of pictures, transmission of picture, movement, music and songs and (or the reception and transmission of news and business of production, management, performance and representation of entertainments of all kinds, musicals, dramas, shows, radio and television entertainments and other amusements and entertainments.
- xiv) To construct, purchase take on lease or in exchange, hire or otherwise, acquire in India or elsewhere studios, cinematograph show houses, theaters, picture places, halls and other buildings and works convenient for the purpose thereof and to manage, maintain and carry on the said show houses, theatres, picture places, halls and other buildings when so erected or constructed or acquired otherwise.
- xv) To carry on the business of refreshment caterers and contractors, ice-merchants wharfingers, ferrymen, warehousemen, carriers of goods and passengers over any railway, road, ropeway, bridge, ferry, river or canal and manufacturers of and dealers in carriages, trucks, and other engines and other chattels and effect required for the making, maintenance equipment and working of railway and tramways.
- xvi) To carry on the business of travel agents, to facilitate travelling and to arrange for all conveniences of travellers by securing tickets, sleeping cars, berths, hotel, boarding and lodging, guides and so on and to promote travelling and to carry on the business of booking agents for passenger traffic and for all goods, commodities and cargo by sea, land and air.
- xvii) To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes or as independent undertaking 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, drifts, tugs and vessels, aircraft and motor and other vehicles with all necessary and convenient equipments, engines, tackle, gear, furniture and stores or any shares or interest in ships, vessels, aircrafts, motor and other vehicles, including shares, stocks, or securities of Companies possessed or interested in any ships, a or vehicles, and to maintain, repair, fit-out, refit, improve, insure, alter, sell, exchange or let out on hire or hire purchase or charter or otherwise deal with and dispose of any of the ships, vessels, aircrafts, motor and other vehicles, shares, stocks and / or any of the engines, tackles, gear, furniture, equipment and stores of the Company.
- xviii) To carry on the business of hotel, tourist hostels, restaurant, cafe, refreshment room and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, importers and manufacturers of aerated minerals and artificial water and other drinks, purveyors, for the public, generally carriage taxi, motor car and motor lorry proprietors, dairymen, ice merchants, importers and brokers of goods live and dead stocks and foreign products of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries reading, writing and news paper rooms, lit grounds and places of amusement recreation, sport, entertainment

For Kilburn Engineering Limited



Ranjit Pamo Lala  
Managing Director



and instruction of all kinds tobacco, cigar and cigarette merchants, agents for railway and shipping and airlines companies and carriers, theatrical and opera box office proprietors and general agents and other business which can conveniently be carried on in connection therewith.

- xix) To carry on the business as manufacturers, producers, exporters, importers, traders, dealers, distributors, buyers, sellers, agents, or merchants of glass, glassware, glass goods, mirrors, looking glass, scientific glass wares, glass bottles, containers, toys, decorative articles, sheet and plate, glass, bangles false pearls, phials and all kinds of articles prepared of glass, and to carry on the business of glass leveler, patent solver, glass embosser, ecclesiastical lead workers, glass tablet, show card and show case manufacturers.
- xx) To produce, manufacture, refine, prepare, import, export, purchase, sell, treat and generally to deal in all kinds of ceramics, sanitary-ware, earthenware, stoneware, china terra-cotta, porcelain products, bricks, tiles, pottery, pipes, insulators, ref factories of all description and/or by - products thereof and building material in general, and in connection therewith, either as principal or agents, either solely or in Partnership with others to take on lease or acquire, erect, construct, establish, operate and maintain, ceramics, pottery industries, factories quarries, mines, callories, workshops and other works.
- xxi) To refine, prepare, import, export, purchase, sell and generally to deal in all kinds of cement (ordinary, white, coloured, portland, alumina, blast furnace, silica, etc.) cement products of any description, (pipes, poles asbestols sheets, blocks, tiles, garden wares, etc.) lime, limestone and/or by products thereof, and in connection therewith to take on lease or acquire, erect, construct, establish operate and maintain cement factories, quarries and calories, workshops and other works.
- xxii) To carry on the business of traders, importers, exporters, buyers, sellers, dealers, stockists, agents, distributors and concessionaires of all substance, merchandise, goods, chemicals, plant, machinery, tools, implements, hardware, articles, part components, apparatus things and materials and to undertake transact and execute all kinds of agency business and for such purpose to undertake manufacture of such articles and to do all such things as are incidental or conducive to the carrying on of such business.
- xxiii) To carry on the business as dealers, owners and investors in land, building, factories for which purpose to acquire and purchase, take on lease, tenancy or in exchange, hire or by other means obtain ownership and/or options over any freehold or other property for the said estate or interest thereof, any rights, privileges or easements over or in respect of and property land or any buildings and to turn into account, develop the same and dispose of or maintain the same and to build township, markets or other buildings or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, air-conditioning, telegraphic, telephonic, installations and to deal with the same in any manner whatsoever, and to build, take on lease and/or on rent, purchase, or acquire in any manner, whatsoever any departments houses, flats, rooms, floors, huts or other accommodation and to let or dispose of the same on installments basis, hire purchase basis or by out right sale whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof.
- xxiv) To manufacture, purchase, sell, import, export, repair, service and generally deal in all types of reprographic, photocopying, duplicating and other office and business machines, equipments and ancilliary parts, inks, papers, ribbons, plates, equipments, etc.
- xxv) To carry on the business of leasing and hire purchase finance company and to acquire, provide on hire purchase basis all types of industrial and office plant, equipment, machinery, ships, vehicles, aircraft, buildings and real estates, required for manufacturing, processing, transportation and trading business and other commercial and service business and to lease machinery, plant, accessories, installations, computers, tabulators, electronic equipment, escalators, power generators, machine tools, trucks, lorries, buses, cranes and other capital goods and receive rentals and other payments thereof.
- xxvi) To promote the formation and mobilisation of capital, to manage capital savings and investment to undertake bills discounting business, to purchase finance discount, rediscount bills of exchange, to act as a discount and acceptance house to arrange acceptance or co-acceptance of bills, borrow, to lend, to negotiate, loans, to transact business as promoters, financiers, monetary agents, to carry on the business of a company established within



For Kilburn Engineering Limited

**Ranjit Pamo Lala**  
Managing Director

the meaning of section 370 of the Companies Act, 1956 to invest the capital or other funds of the company in the purchase or acquisition of or rights in movable and immovable property, to use the capital, funds and assets of the company as security for borrowing and the acquisition or rights in movable or immovable property, or shares, stocks, debentures; debenture, stocks, bonds, mortgages, obligations, securities, revolving, underwriting facilities and issue, acceptance, and registration of all types of instruments or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital, to promote or finance the promotion of all types of instruments or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital, to promote or finance the promotion of joint stock companies, to invest in, to underwrite to manage the issue of and to trade in, shares or other securities, to undertake portfolio management, advisory and counselling services, to finance assist industrial and other enterprises in India and abroad, to provide finance and loan syndication, to revolve investments, computer programming and software manufacture and services, television & communication software, development of financial-service supermarket, intercorporate bills and unit broking import/export financing, consultancy assignments, factoring consumer financing and foreign exchange and securities dealing.

xxvii) To manufacture, produce, process, buy, sell, import, export, develop and deal in all kinds of packaging material, flexible-packaging materials, containers, cans, Aerosol containers, Bottles, collapsible and Rigid tubes, tins, flasks, hollow wares, closures, crown corks, pre-screwed caps, pilferproof, temperproof and other closures, boxes, cartons, cases packings, packages, jackets, sacks, bags, packets, envelopes, treated, lithographed and laminated cartons, labels, wraps, composites, lined cartons, Heat-sealing, films packaging films, metalised films, shank wrapping films, laminates pouches, polytubes, bliserpacks, multihwall sacks, bobbins and receptacles of all kinds and its raw materials including aluminium sheets, slugs and foils, tinplate, blackplate steel and other metals and alloys, paper and board, kraft paper, card board, metalised paper, plywood, wood, cork, leather Jute, hessian cotton, glass fibre, glass plastic, polyurethane, polystyrene, acrylic, thermocole, polyethene, high density polyethylene, low density polyethylene, polypropylene, poly vinyl chloride and all other materials, whether synthetic or not, and any combination of them, which may be required for packaging of materials of every kind and description whether solid, gaseous or liquid.

- iv) The liability of the members is limited.
- v) The authorized share capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crores only) which shall consist of 39,90,000 Equity Shares of Rs. 10/- (Rupees Ten) each and 1000 Redeemable Preference Shares of Rs. 100/- each with such rights, privileges and conditions attached there to as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, in several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any class of shares in such manner as may for the time being provided by regulation of the Company.

The following Ordinary Resolution was passed at Extraordinary General Meeting of the Company held on 2 November, 1992:

RESOLVED THAT pursuant to Section 94 of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs. 4,00,00,000/- (Rupees Four Crores only) to Rs. 10,00,00,000/- (Rupees Ten Crores only) by the creation of 60,00,000 Equity Shares of Rs. 10/- each.


The following Ordinary Resolution was passed at the Annual General Meeting of the Company held on 28 August, 1996:

RESOLVED THAT pursuant to Section 94 and all other applicable provisions if any, of the Companies Act, the Authorised Share Capital of the Company be and is hereby increase to 15,00,00,000/- (Rupees Fifteen Crores only) by creation of 50,00,000 Equity Shares of Rs. 10/- each and that Clause V of the Memorandum of Association of the Company be altered accordingly.

The following Ordinary Resolution was passed at the Extra Ordinary General Meeting of the Shareholders of the Company held on 27 October, 2003.

RESOLVED THAT pursuant to the provisions of Section 18, 94, 95 and all other applicable provisions, if any of the Companies Act, 1956 and subject to such approvals, sanctions and permissions as may be necessary from the concerned authorities, the unissued portion out of the Authorised Share Capital of the Company of 1,000 (One Thousand) Redeemable Preference Shares Rs. 100/- (Rupees One Hundred) each be and are hereby subdivided into 10,000 (Ten Thousand) Redeemable Preference

For Kilburn Engineering Limited

  
Ranjit Pamo Lala  
Managing Director



Shares of Rs. 10/- (Rupees Ten) each and 82,42,100 (Eighty Two Lacs Forty Two Thousand One Hundred) Equity shares of Rs. 10/- be and are hereby reclassified as 82,42,100 (Eighty Two Lacs Forty Two Thousand One Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each.

And consequently, the existing clause V of the Memorandum of Association of the Company relating to Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following as new Clause V:-

The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Fifteen Crores only) divided into 82,52,100 (Eighty Two Lacs Fifty Two Thousand Two Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each and 67,47,900 (Sixty Seven Lacs Forty Seven Thousand Nine Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any class of shares in such manner as may for the time being be provided by regulations of the Company.

The following Ordinary resolution was passed at the Extra Ordinary General Meeting of the Shareholders of the Company held on 12 September, 2005.

"RESOLVED THAT pursuant to Section 94 and all other applicable provisions of the Companies Act, 1956 and in supersession of the resolution passed at the Extraordinary General Meeting of the Shareholders held on 27 October, 2003, the increase in the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores only) to Rs. 30,00,00,000/- (Rupees Thirty Crores only) as authorized by the resolution passed at the Extraordinary General Meeting held on 6 October, be and is hereby reaffirmed, ratified and confirmed and it is further resolved that the said authorized share capital be reclassified into 2,17,47,900 (Two Crores Seventeen Lacs Forty Seven Thousand Nine Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each and 82,52,100 (Eighty Two Lacs Fifty Two Thousand One Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each and the Clause V of the Memorandum of Association of the Company be altered as under.


"The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,17,47,900 (Two Crores Seventeen Lacs Forty Seven Thousand Nine Hundred) equity shares of Rs. 10/- (Rupees Ten) each and 82,52,100 (Eighty Two Lacs Fifty Two Thousand One Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any, class of shares in such manner as may for the time being be provided by regulations of the Company."

The following Ordinary resolution was passed at the Extra Ordinary General Meeting of the Shareholders of the Company held on 27<sup>th</sup> March, 2021 :

"RESOLVED THAT, pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 read with other applicable provisions if any of the Companies Act, 2013 (including any amendments there to or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,17,47,900 (Two Crores Seventeen Lacs Forty Seven Thousand Nine Hundred) equity shares of Rs. 10/- (Rupees Ten) each and 82,52,100 (Eighty Two Lacs Fifty Two Thousand One Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 56,00,00,000/- (Rupees Fifty Six Crore only) divided into 3,05,00,000 (Three Crore Five Lacs) equity shares of Rs. 10/- (Rupees Ten) each and 2,55,00,000 (Two Crore Fifty Five Lacs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each by creation of additional 87,52,100 (Eighty Seven Lacs Fifty Two Thousand One Hundred) equity shares of Rs. 10/- (Rupees Ten) each and 1,72,47,900 (One Crore Seventy Two Lacs Forty Seven Thousand Nine Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following new Clause V:

For Kilburn Engineering Limited

  
Ranjit Pamo Lala  
Managing Director



"The Authorised Share Capital of the Company is Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 3,05,00,000 (Three Crore Five Lacs) equity shares of Rs. 10/- (Rupees Ten) each and 2,55,00,000 (Two Crore Fifty Five Lacs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any, class of shares in such manner as may for the time being be provided by regulations of the Company."

The following Ordinary resolution was passed at the Extra Ordinary General Meeting no.1/2021-2022 of the Shareholders of the Company held on 15<sup>th</sup> February, 2022 :

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 read with other applicable provisions, if any, of the Companies Act, 2013 (including any amendments there to or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to alter the Capital Clause of the Memorandum of Association of the Company from Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 3,05,00,000 (Three Crore Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 2,55,00,000 (Two Crore Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 4,05,00,000 (Four Crore Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 1,55,00,000 (One Crore Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each by re-classifying unissued 1,00,000 Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each to 1,00,00,000 equity shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the existing Capital Clause (Clause V) of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V:

"The Authorised Share Capital of the Company is Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 4,05,00,000 (Four Crore Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 1,55,00,000 (One Crore Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any, class of shares in such manner as may for the time being be provided by regulations of the Company."

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to this resolution."



For Kilburn Engineering Limited

Ranjit Pamo Lala  
Managing Director

The following Ordinary resolution was passed at the Extra Ordinary General Meeting no.1 /2022-2023 of the Shareholders of the Company held on 20<sup>th</sup> March, 2023 :

**"RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 read with other applicable provisions, if any, of the Companies Act, 2013 (including any amendments there to or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to alter the Capital Clause of the Memorandum of Association of the Company from Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 4,05,00,000 (Four Crore Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 1,55,00,000 (One Crore Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 5,05,00,000 (Five Crore Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 55,00,000 (Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each by re-classifying unissued 1,00,00,000 Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each to 1,00,00,000 equity shares of Rs.10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** the existing Capital Clause (Clause V) of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V:

"The Authorised Share Capital of the Company is Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 5,05,00,000 (Five Crore Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 55,00,000 (Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any, class of shares in such manner as may for the time being be provided by regulations of the Company."

**RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to this resolution."

For Kilburn Engineering Limited



Ranjit Pamo Lala  
Managing Director



The following Ordinary resolution was passed at the Annual General Meeting of the Shareholders of the Company held on 20<sup>th</sup> September, 2024 :

**"RESOLVED THAT** pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013 read with other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to reclassify and increase the authorised share capital of the Company from Rs. 56,00,00,000 (Indian Rupees Fifty Six Crores) divided into:

- (i) 5,05,00,000 (Five Crore Five Lakhs) equity shares of Rs. 10 (Indian Rupees Ten) each; and
- (ii) 55,00,000 (Fifty Five Lakhs) Redeemable Preference Shares of Rs. 10 (Indian Rupees Ten) each to

Rs. 65,00,00,000 (Indian Rupees Sixty Five Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) equity shares of Rs. 10 (Indian Rupees Ten) each.

**"RESOLVED FURTHER THAT** the existing Capital Clause (Clause V) of the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V of the Memorandum of Association of the Company by the following new Clause V:

"The Authorised Share Capital of the Company is Rs. 65,00,00,000 (Rupees Sixty Five Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) equity shares of Rs. 10 (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any, class of shares in such manner as may for the time being be provided by regulations of the Company."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (or Committee of the Board or any officer(s) authorized by the Board), be and is hereby severally authorized to do sign, execute and file all such forms, deeds and documents with the Ministry of Corporate Affairs/ Registrar of Companies or other statutory and regulatory authorities as may be required and to do all such acts, deeds and things as he may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."



For Kilburn Engineering Limited

  
Ranjit Pamo Lala  
Managing Director

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

Names, Address, Description and occupation of subscribers	No. of Shares taken by each subscribers	Names, Address, Description and occupation of witnesses
Deepak Khaitan 10 Queen's Park Calcutta 700 019 S/o. B. M. Khaitan Business Executive	One (1) Equity	<p style="text-align: center;">Witness to all the Signatories (Bhadrish P. Soni) S/o. Mr. P. P. Soni 26/C, Mohini Mohan Road Calcutta 700 020 (Service)</p>
Tippirajapuram Ramamirda Swaminathan 12 B, Russol Street, Calcutta 700 071 S/o. Late V. R. Iyer Business Executive	One (1) Equity	
Samir Ghosh 15/1B, London Street, Calcutta 700 017 Chartered Accountant	One (1) Equity	
Binaya Kapoor 7, Burdwan Road, Calcutta 700 027 S/o. B. N. Kapoor Business Executive	One (1) Equity	
Padam Kumar Khaitan, Queen's Park Calcutta 700 018 S/o. Purushottam Lal Khaitan Advocate	One (1) Equity	
Baljit Kanwar Puri 59 A, Park Street Calcutta 700016 S/o. Dewan Siri Ram Puri Business Executive	One (1) Equity	
Rajiv Khaitan 6, South End Park Calcutta 700 029 S/o. Sri D. K. Khaitan Advocate	One (1) Equity	
Total	Seven (7) Equity	

Calcutta dated this 14th day of August, 1987

For Kilburn Engineering Limited

*Ranjit Pamo Lala*  
Ranjit Pamo Lala  
Managing Director

DIN: 07266678











*Board may extend time for payment*

(3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

*Revocation or postponement of call*

(4) A call may be revoked or postponed at the discretion of the Board.

*Call to take effect from date of resolution* 22.

A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

*Liability of joint holders of shares* 23.

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

*When interest on call or*

- Partial payment not to preclude forfeiture* 29. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- Provisions as to calls to apply mutatis mutandis to debentures, etc.* 30. The provisions of these Articles relating to calls on shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### **Transfer of shares**

- Instrument of transfer to be executed by transferor and transferee* (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- Board may refuse to register transfer* 32. The Board may, subject to the right of appeal conferred by the Act decline to register-
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the Company has a lien.
- Board may decline to recognise instrument of transfer* 33. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless-
- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
- Transfer of shares when suspended* 34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at anyone time or for more than fortyfive days in the aggregate in any year.
- Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.* 35. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### **Transmission of shares**

- Title to shares on death of a member* 36. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- Estate of deceased member liable*

- |  |     |   |
|--|-----|---|
| <i>Transmission Clause</i>   | 37. | <p>(1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -</p> <p style="margin-left: 40px;">(a) to be registered himself as holder of the share; or</p> <p style="margin-left: 40px;">(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>(2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>  |
| <i>Board's right unaffected</i>  |     |   |
| <i>Indemnity to the Company</i>  |     | (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.  |
| <i>Right to election of holder of share</i>  | 38. | (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.  |
| <i>Manner of testifying election</i>   |     | (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.  |
| <i>Limitations applicable to notice</i>  |     | (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.  |
| <i>Claimant to be entitled to same advantage</i>                                   | 39. | <p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p> |
| <i>Provisions as to transmission to apply mutatis mutandis to debentures, etc.</i> | 40. | The provisions of these Articles relating to transmission of shares by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.   |
| <b>Forfeiture of shares</b>  |     |   |
| <i>If call or instalment not paid notice must be given</i>                         | 41. | If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.   |

<i>Form of notice</i>	42.	<p>The notice aforesaid shall:</p> <p>(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</p> <p>(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</p>
<i>In default of payment of shares to be forfeited</i>	43.	<p>If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.</p>
<i>Receipt of part amount or grant of indulgence not to affect forfeiture</i>	44.	<p>Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.</p>
<i>Entry of forfeiture in register of members</i>	45.	<p>When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members. No forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.</p>
<i>Effect of forfeiture</i>	46.	<p>The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.</p>
<i>Forfeited shares may be sold, etc.</i>	47.	<p>(1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.</p>
<i>Cancellation of forfeiture</i>		<p>(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
<i>Members still liable to pay money owing at the time of forfeiture</i>	48.	<p>(1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.</p>
<i>Member still liable to pay money owing at time of forfeiture and interest</i>		<p>(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.</p>
<i>Cesser of liability</i>		<p>(3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.</p>
<i>Certificate of forfeiture</i>	49.	<p>(1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;</p>

<i>Title of purchaser and transferee of forfeited shares</i>	(2)	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
<i>Transferee to be registered as holder</i>	(3)	The transferee shall thereupon be registered as the holder of the share; and
<i>Transferee not affected</i>	(4)	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
<i>Validity of sales</i>	50.	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
<i>Cancellation of share certificate in respect of forfeited shares</i>	51.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
<i>Surrender of share certificates</i>	52.	The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
<i>Sums deemed to be calls</i>	53.	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
<i>Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.</i>	54.	Subject to the provision of the Act and the Rules, the provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.
<b><i>Alteration of capital</i></b>		
<i>Power to alter share capital</i>	55.	Subject to the provisions of the Act, the Company may, by ordinary resolution - <ul style="list-style-type: none"> <li>(a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;</li> <li>(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;</li> <li>(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</li> <li>(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</li> <li>(e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.</li> </ul>

- Shares may be converted into stock* 56. Where shares are converted into stock:
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:  
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;
  - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
  - (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" or "member" shall include "stock" and "stock-holder" respectively.
- Right of stockholders*
- Reduction of capital* 57. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules -
- (a) its share capital; and/or
  - (b) any capital redemption reserve account; and/or
  - (c) any securities premium account; and/or
  - (d) any other reserve in the nature of share capital.
- Joint Holders**
- Joint-holders* 58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
- Liability of Joint-holders*
- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.
  - (b) On the death of anyone or more of such jointholders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
  - (c) Anyone of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
  - (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
- Death of one or more joint-holders*
- Receipt of one sufficient*
- Delivery of certificate and giving of notice to first named holder*

*Vote of joint-holders*

- (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.
  - (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.
  - (f) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.

*Executors or administrators as joint holders*

*Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.*

#### **Capitalisation of profits**

*Capitalisation*

59. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve-
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
  - (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

*Sum how applied*

- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards:
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).
- (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

- Powers of the Board for capitalisation*
60. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
  - (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have power-
- (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.
- Agreement binding on members*
- (3) Any agreement made under such authority shall be effective and binding on such members.
- Buy-back of shares**
- Buy-back of shares*
61. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.
- General meetings**
- Extraordinary general meeting*
62. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- Powers of Board to call extraordinary general meeting*
63. The Board may, whenever it thinks fit, call an extraordinary general meeting.  
Proceedings at general meetings
- Presence of Quorum*
64. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
- Business confined to election of Chairperson whilst chair vacant*
- (3) The quorum for a general meeting shall be as provided in the Act.
- Quorum for general meeting*
- Chairperson of the meetings*
65. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.
- Directors to elect a Chairperson*
66. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- Members to elect a Chairperson*
67. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.

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| <i>Casting vote of Chairperson at general meeting</i>                             | 68. |     | On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.   |
| <i>Minutes of proceedings of meetings and resolutions passed by postal ballot</i> | 69. | (1) | The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.   |
| <i>Certain matters not to be included in Minutes</i>                              |     | (2) | There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting- <ul style="list-style-type: none"> <li>(a) is, or could reasonably be regarded, as defamatory of any person; or</li> <li>(b) is irrelevant or immaterial to the proceedings; or</li> <li>(c) is detrimental to the interests of the Company.</li> </ul>   |
| <i>Discretion of Chairperson in relation to Minutes</i>                           |     | (3) | The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.   |
| <i>Minutes to be evidence</i>   |     | (4) | The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.  |
| <i>Inspection of minute books of general meeting</i>                              | 70. | (1) | The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: <ul style="list-style-type: none"> <li>(a) be kept at the registered office of the Company; and</li> <li>(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays</li> </ul>   |
| <i>Members may obtain copy of minutes</i>   |     | (2) | Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, but not exceeding a sum of ten rupees for each page or part of any page, with a copy of any minutes referred to in clause (1) above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost. |
| <i>Powers to arrange security at meetings</i>                                     | 71. |     | The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.  |
| <b>Adjournment of meeting</b>   |     |     |  |
| <i>Chairperson may adjourn the meeting</i>  | 72. | (1) | 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.   |
| <i>Business at adjourned meeting</i>  |     | (2) | No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.   |
| <i>Notice of adjourned meeting</i>  |     | (3) | When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.   |

*Notice of adjourned meeting not required* (4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

**Voting rights**

*Entitlement to vote on show of hands and on poll* 73. Subject to any rights or restrictions for the time being attached to any class or classes of shares -

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

*Voting through electronic means* 74. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

*Vote of joint-holders* 75. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

*Seniority of names* (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

*How members non compos mentis and minor may vote* 76. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or anyone of his guardians.

*Votes in respect of shares of deceased or insolvent members, etc.* 77. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

*Business may proceed pending poll* 78. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

*Restriction on voting rights* 79. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.

*Restriction on exercise of voting rights in other cases to be void* 80. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

*Equal rights of members* 81. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

**Proxy**

*Member may vote in person or otherwise* 82. (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

<i>Proxies when to be deposited</i>	(2)	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, and in default the instrument of proxy shall not be treated as valid.
<i>Form of proxy</i>	83.	An instrument appointing a proxy shall be in the form as prescribed in the Rules.
<i>Proxy to be valid notwithstanding death of the principal</i>	84.	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
		<b>Board of Directors</b>
<i>Board of Directors</i>	85.	Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen). On the date of adoption of these articles, following directors constitute the board: a. Mr. Deepak Khaitan (Chairman) b. Mr. Supriya Mukherjee (Managing Director) c. Mr. Amritanshu Khaitan (Director) d. Mr. Subir Ranjan Dasgupta (Director) e. Mr. Padam Kumar Khaitan (Director) f. Mr. Manmohan Singh (Director) g. Mr. Gobind Saraf (Director)
<i>Directors not liable to retire by rotation</i>	86.	(1) Subject to the provisions of the Act, Managing Director shall not retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
<i>Same individual may be Chairperson and Managing Director / Chief Executive Officer</i>	(2)	The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
<i>Remuneration of directors</i>	87.	(1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
<i>Remuneration to require members' consent</i>	(2)	The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.
<i>Travelling and other expenses</i>	(3)	In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.
<i>Execution of negotiable instruments</i>	88.	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

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| <i>Appointment of additional directors</i>                             | 89. | (1) | Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.   |
| <i>Duration of office of additional director</i>                       |     | (2) | Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.  |
| <i>Appointment of alternate director</i>                               | 90. | (1) | The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act. |
| <i>Duration of office of alternate director</i>                        |     | (2) | An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.   |
| <i>Re-appointment provisions applicable to Original Director</i>       |     | (3) | If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.   |
| <i>Appointment of director to fill a casual vacancy</i>                | 91. | (1) | If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.   |
| <i>Duration of office of Director appointed to fill casual vacancy</i> |     | (2) | The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated   |

#### **Powers of Board**

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| <i>General powers of the Company vested in Board</i> | 92. |  | The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statue or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. |
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#### **Proceedings of the Board**

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| <i>When meeting to be convened</i>            | 93. | (1) | The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.   |
| <i>Who may summon Board meeting</i>           |     | (2) | The Chairperson or any one of the Directors with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.       |
| <i>Quorum for Board meetings</i>              |     | (3) | The quorum for a Board meeting shall be as provided in the Act.   |
| <i>Participation at Board meetings</i>        |     | (4) | The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. |
| <i>Questions at Board meeting how decided</i> | 94. | (1) | Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.   |

<i>Casting vote of Chairperson at Board meeting</i>	(2)	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
<i>Directors not to act when number falls below minimum</i>	95.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
<i>Who to preside at meetings of the Board</i>	96. (1)	The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
<i>Directors to elect a Chairperson</i>	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairperson of the meeting.
<i>Delegation of powers</i>	97. (1)	The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
<i>Committee to conform to Board regulations</i>	(2)	Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
<i>Participation at Committee meetings</i>	(3)	The participation of directors in a meeting of the committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
<i>Chairperson of Committee</i>	98. (1)	A committee may elect a Chairperson of its meetings unless the Board, while constituting a committee, has appointed a Chairperson of such committee.
<i>Who to preside at meetings of Committee</i>	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
<i>Committee to meet</i>	99. (1)	A committee may meet and adjourn as it thinks fit.
<i>Questions at Committee meeting how decided</i>	(2)	Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present.
<i>Casting vote of Chairperson at Committee meeting</i>	(3)	In case of an equality of votes, the Chairperson of the committee shall have a second or casting vote.
<i>Acts of Board or Committee valid notwithstanding defect of appointment</i>	100.	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of anyone or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
<i>Passing of resolution by circulation</i>	101.	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

**Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer**

- Chief Executive Officer, etc.* 102. (a) Subject to the provisions of the Act,-  
A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
- Director may be chief executive officer, etc.* (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

**Registers**

- Statutory registers* 103. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

- Foreign register* 104. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

**The Seal**

- The seal, its custody and use* 105. (1) The Board shall provide for the safe custody of the seal.
- Affixation of seal* (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two director or the manager or the managing director, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

**Dividends and Reserve**

- Company in general meeting may declare dividends* 106. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
- Interim dividends* 107. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

- |  |      |     |   |
|--|------|-----|---|
| <i>Dividends only to be paid out of profits</i>  | 108. | (1) | The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit. |
| <i>Carry forward of profits</i>  |      | (2) | The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.  |
| <i>Division of profits</i>   | 109. | (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.   |
| <i>Payments in advance</i>   |      | (2) | No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.   |
| <i>Dividends to be apportioned</i>   |      | (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.  |
| <i>No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom</i> | 110. | (1) | The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.  |
| <i>Retention of dividends</i>  |      | (2) | The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause herein before contained, entitled to become a member, until such person shall become a member in respect of such shares.  |
| <i>Dividend how remitted</i>   | 111. | (1) | Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.   |
| <i>Instrument of payment</i>   |      | (2) | Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.   |
| <i>Discharge to Company</i>  |      | (3) | Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.   |
| <i>Receipt of one holder sufficient</i>  | 112. |     | Anyone of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.   |
| <i>No interest on dividends</i>  | 113. |     | No dividend shall bear interest against the Company.  |

*Waiver of dividends* 114. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

#### **Accounts**

*Inspection by members* 115. (1) 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 books of account and books and papers of the Company, or any of them, shall be open to the inspection of members (not being a director) in accordance with the applicable provisions of the Act and the Rules.

*Restriction on inspection by members* (2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

#### **Winding up**

*Winding up of Company* 116. Subject to the applicable provisions of the Act and the Rules made thereunder -

(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **Indemnity and Insurance**

*Directors and officers right to indemnity* 117. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

(b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

*Insurance* (c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

**Secrecy**

*No member to enter the premises of the Company without permission*

118. Subject to the provisions of these Articles and the Act no member or other person (not being a director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company which in the opinion of the Directors should not be communicated in the interest of the Company.

**Social Objective**

119. The Company shall have among its objectives the promotion and growth of the national economy through increased productivity, effective utilization of material and manpower resources and continued application of modern scientific and managerial techniques in keeping with the national aspirations, and the Company shall be mindful of its social and moral responsibilities to the consumers, employees, shareholders, society and the local community.

**General Power**

*General power*

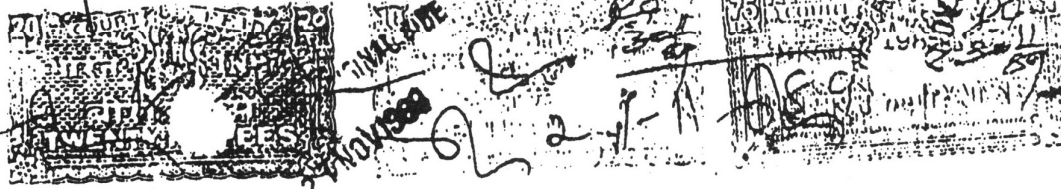
120. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out the transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Dated : 14<sup>th</sup> day of November, 2014.

Place : Kolkata.

Company Patition no. 391 of 1989 connected  
with company Application no. 152 of life  
SUIT No. OF 19

**IN THE HIGH COURT AT CALCUTTA**  
**Ordinary Original Civil Jurisdiction**



(Ref1)

The Hon'ble Mr. Justice  
Umesh Chandra Banerjee

President of the Union of India  
In the matter of the Companies Act, 1956

and

In the matter of an application under Section 381(2) and  
384 of the said act.

and

In the matter of Macneill & Magor Limited an existing  
company within the meaning of the Companies Act, 1950  
and having its Registered Office at Four Mangoe Lone,  
Surendra Mohan Ghosh Sarani, Calcutta 700 001 within the  
aforesaid jurisdiction.

and

Kilburn Engineering Limited a Company incorporated under  
the Companies Act 1956 and having its Registered Office at  
Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Calcutta  
700 001 within the aforesaid jurisdiction.

1. Macneill & Magore Limited
2. Kilburn Engineering Limited

Petitioners

The above petition coming on for hearing on this day upon reading the said petition the order dated the second day of ..... in the year one thousand nine hundred and eighty nine where by the abovenamed Macneill & Magor Limited thereafter referred to as the said petition no. 1) and the abovenamed petitioner no. 2 Kilburn Engineering Limited (hereinafter referred to as said transferee Company) were ordered to convene separate meetings of the point three percent cumulative preference shareholders and equity share holders of the said peititioner no.1 and the equity shareholder of the said transferee company for the purpose of considering and if thought fit approving with or without modification the scheme of Arrangement proposed to be made between the said petitioner no.1 and the said transferee company and annexed to the joint affidavit of T R Swaminathan and Deepak Khaitain filed on the second day of August in the year one thousand nine hundred and eighty nine, the Business Standard and the Aajkal both dated the seventeenth day of August in the year one thousand nine hundred and eighty nine, each containing the advertismen of the said notice convening the said meeting directed to be held by the said order dated the second day of August in the year one thousand nine hundred and eight nine the affidavit of Lakshmi Narayan Sastry filed on the twenty sixth day of August in the year one thousand nine hundred and eighty nine showing the publication and despatch of the notices convening the said meetings the reports of the chairmen of the said meetings all dated the eighteenth

day of September in the year one thousand nine hundred and eight nine as to the result of the said meetings And upon reading on the part of petitioner Companies an affidavit or Tapan Chakraborty filed on the second day of November in the year one thousand nine hundred and eighty nine and the exhibits therein referred to And upon reading the order made herein and dated the nineteenth day of September in the year one thousand nine hundred and eighty nine and upon hearing Mr. S. B. Mukherjee, Advocate for the petitioner companies and Mr. P Kumar, Advocate for the Central Government and it appearing from the said report that the proposed scheme of arrangement has been approved unanimously and the said Mr. P. Kumar has no objection in making the following order.

This Court doth hereby sanction the scheme or arrangement set forth in Annexure A of the petition herein and specified in the Schedule A hereto and doth hereby declare the same to be binding with effect from the first day of April in the year one thousand nine hundred and eighty nine (hereinafter referred to as the said transfer date) on the said petitioner company no. 1 and the transferee company and their shareholders and all concerned.

This Court doth order:

1. That all properties rights and interests of the said petitioner no. 1 relating to the Kilburn Division specified in the first second and third parts of the schedule B hereto and all other property rights and interests of the said petitioner no. 1 relating to the Kilburn Division be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 294(2), of the Companies Act 1956 be transferred to and vest in the said transferee company for all the estate and interest of the said petitioner no.1 therein but subject nevertheless to all changes now affecting the same and
2. That all the liabilities and duties of the said petitioner no. 1 relating to the Kilburn Division be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act 1956 be transferred to and become the liabilities and duties of the said transferee company and
3. That all proceeding and/or suits and/or appeals now pending by or against the said petitioner no. 1 in respect of Kilburn Division be continued by or against the said transferee company and
4. That leave be and the same is hereby granted to the petitioner companies to file the schedule of assets of the said petitioner no. 1 within three weeks from the date hereof and
5. That the said petitioner no. 1 and the said transferee company do within thirty days after the date of this order cause a certified copy of this order to be delivered to the Registrar of Companies West Bengal for registration 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 and
7. That the said transferee company shall pay to the Central Government its costs of and incidental to this application assessed at thirty Gold Mohurs.
8. That all parties do act on a copy of the minutes of this order duly signed by an officer of this Court being served on them.

Witness Shri Prabodh Dinkarrao Desai Chief Justice at Calcutta aforesaid this seventh day of November in the year one thousand nine hundred and eighty nine.

Khaitan & Co.... Advocated

J. Nandi

27.11.89

For Registrar

(3)

Schedule A above referred to

Scheme of arrangement

Macneill & Magor Limited

and

their respective shareholders

Part - I

### Definitions

For the purpose of this scheme.

A. Macneill means Macneill & Magor Limited, an existing company within the meaning of the Companies Act 1956 having its registered office at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Calcutta 700 001 the state of West Bengal.

B. Kilburn means Kilburn Engineering Limited a company incorporated under the Companies Act, 1956 having its registered office at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Calcutta 700 001 in the state of West Bengal.

C. Effective Date means the commencement of the business on the 1st day of April, 1989.

D. Completion of procedures Date means the date or the last of the dates on which the certified copies of the order passed by the Hon'ble High Court sanctioning this scheme of arrangement is filed with the Registrar of Companies West Bengal by both Macneill and Kilburn.

E. Kilburn Division means and include the entire Industrial Machinery Factory of Macneill known as Kilburn Division and situated at Revenue villages of Bhandup and Nahur in Taluka Kurla district of Bombay Suburban now in Greater Bombay in the state of Maharashtra and forming part of the undertaking of Macneill and more preciously-

(a) (i) All movable and immovable assets, properties, land hereditaments and premises pertaining to the Division situated and lying at Revenue Villages, Bhandup and Nahur in Taluka Kurla District of Suburban Bombay, now in Greater Bombay in the state of Maharashtra, together with all Compounds yards, factory buildings, Plant and Machinery, Water course, drains, liberties, rights, easements, advantages and all appurtenances belonging to or in any way connected thereto and other rights in all other immovable and other properties pertaining to the Kilburn Division.

(ii) All current assets, book debts, loans, advances, claims whether present, future or contingent, stocks of finished goods, raw materials and other making and packing material, stores, spares, stock in process and investment bills of exchange, deposits, cash and bank balance, pertaining to the Division and

(iii) All licences, registrations, quotas, trade marks patents, benefits of all pending contracts and engagements papers and documents relating to the division.

(b) All liabilities, duties and obligations of Macneill arising out of or relating to or pertaining to the Division and in particular the liability for all moneys advanced to Macneill in respect of the division.

Whereas:

1. Macneill is a broad based and well established concern having inter alie interests through its several divisions in Tea, Engineering and Trading in various goods

2. Under the scheme of arrangement it is proposed to separate the Kilburn Division of Macneill which is engaged inter alia in the manufacture of various industrial dryers, drying systems heat exchangers and alloy and start steel fabrications situated at Greater Bombay in the state of Maharashtra by transferring the same to Kilburn in the manner and on the terms and conditions state herein. This has been necessitated because the business considerations, involved in operating and managing the said Kilburn Division is divergent and incompatible with the other divisions of Macneill. The said scheme of arrangement will enable proper and independent growth and accountably and better management of the Kilburn Division.

PART II

1. All the properties, rights and powers of Macneill in the Kilburn Division as defined in Part I shall with effect from the Effective Date stand vested in and transferred to Kilburn without any further act or and accordingly they shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and vested in Kilburn for all the estate and interest of Macneill but subject nevertheless to all charges now affecting the same.

2(a) All lip and liabilities and obligations of Macneill pertaining to the Kilburn Division as defined in Part I Including the liabilities and obligations of Macneill concerning, the staff and workmen of the Kilburn Division whether working at the factory, Head office or at any other piece with respect to Gratuity and other termission benefits, whether future or contingent shall with effect from the effective date be transferred without any further act or deed to Kilburn and accordingly the same pursuant to section 394(2) of the Companies Act 1956 be transferred to and become the liabilities and duties of Kilburn.

(b) Killburn undertakes to meet, satisfy and discharge all the liabilities and obligation and obligations of Macneill in respect of Killburn Division whether disclosed or not and whether accrued or not and will idemnify and keep Macneill idemnified at all times from and against all such liabilites, duties and obligations and form and against all actions demands end proceedings in respect thereto.

3(a) All the employees of the Kilburn Division in service on the date immediately preceeding the completion of procedure date shall become the employees of Kilburn without interruption in service and on terms no less favourable to them as those then applicable to them. The services of the said Employees with the Kilburn Division prior to such taking over will not the treated as having been broken for the purpose of Provident Fund Gratuity and other benefit, and will be reckoned for all purposes from the date of their respective appointment in Macneill (b) Kilburn shall establish a separate provident fund and Superannuation fund and cause the same to be recognised by the concerned authorities. The accumulated balances, if any, standing to the credit of the employees and officers of Kilburn division in the existing provident fund and superannuation Fund established by Macneill will be transferred to such new fund to be established by Kilburn. Pending the establishment and recogition of the new provident and superannuation funds by Kilburn the provident and superannuation dues of the said employees and officers of the Kilburn Division would be continued to be deposited in the Provident and superannuating funds respectively of Macneill.

4. If any suit, appeal or other proceedings of whatsoever nature (hereinafter called the proceedings) by or against Macneill in respect of the Kilburn Divising be pending, the same shall not abate, he discontinued or be in any way prejudicially affected by reason of the transfer of the said Kilburn Division or anything contained in this scheme but the proceeding including those by the creditors of the said Kilburn Division may be continued, prosecuted and enforced by or against Kilburn in the same manner and to the same extent as it would be or might have been continued, prosecuted or enforced by or against Macneill if this scheme had not been made.

5. The transfer and vesting of the properties and liabilities of the Kilburn Division under Clause 1 and the continuance of the proceedings by or against Kilburn under Clause 4 shall not affect any transaction and/or proceedings already completed by or on behalf of Kilburn on and after the Effective date to the end intent that Kilburn accepts all acts, deeds and things done and executed by and/or on behalf of Macneill as a acts, deeds and things done and executed by and/or on behalf of Kilburn.

6. Subject to the other provisions of this scheme all contracts, bonds, deeds, agreements, quotas, licenses, Registration certificates and all documents and instruments of whatsoever nature to which Macneill is a party or is entitled to in respect of this Kilburn Division and subsisting or having effect immediately before the effective date shall remain in full force and effect against or in favour of Kilburn and may be enforced as fully and effectively as if instead of Macneill, Kilburn had been party or entitled thereto.

7. Upon the transfer and vesting of the Kilburn Division as aforesaid and this scheme coming into effect, Kilburn shall

(a) Issue and allot to Macneill 5,28,000 equity shares of Rs. 10/- each credited as fully paid-up, ranking pari passu in all respects with the existing equity shares of Kilburn and

(b) Pay to Macneill a sum of Rs. 2,97,20,000/- within such Period not exceeding two years from the completion of procedure date as may be mutually decided by the Board of Directors of Macneill and Kilburn.

(c) The shares to be issued and allotted by Kilburn under sub Clause (a) above may be issued and allotted within such period not exceeding one year from the Completion of procedures date as may be mutually decided by the Board of Directors of Macneill & Kilburn.

Part III

1. The rest of the business and assets and liabilities of Macneill other than those relating to the Kilburn Division shall continue to be carried on by and belong to and remain in the possession and control of Macneill and the scheme will not prevent or effect Macneill in any manner from carrying on the said business.
2. Macneill and Kilburn shall make necessary applications to the Hon'ble High Court at Calcutta for obtaining the sanction of the Court to this scheme.
3. Macneill shall with effect from the Effective date and upto the completion of procedures date to deem to have carried on the business and activities of the Kilburn Division on behalf of and for the benefit and on account and in trust for Kilburn and accordingly all profits accruing or losses incurred as and from the Effective date shall for all purposes be and shall be treated as profits and losses as the case may be of Kilburn. Accordingly, any profits accruing during this period in the Kilburn Division will be payable by Macneill to Kilburn and conversely any losses incurred in the Kilburn Division will be recoverable by Macneill from Kilburn.
4. After the sanction of this scheme of arrangement Kilburn will take necessary steps to increase its Authorised share capital suitably to enable it to issue the shares to Macneill as required under this scheme of arrangement.
5. The Board of Directors of Macneill and Kilburn or any person authorised by them may assent on behalf of all concerned to any modification to this scheme including the Effective Date or to any condition which the Hon'ble Court or any other authority may impose and the said Board of Directors may do all acts, deeds and things which they may in their sole discretion consider necessary and/or expedient to carry out this scheme.
6. If any doubt or difference or issue shall arise between the parties hereto or between the shareholders or creditors or any other person as to the construction hereof or as to any account, valuation or apportionment to be taken or made of any asset or liability or as to accounting treatment thereof or as to anything else contained in or arising out of or relating to this scheme in any manner whatsoever, the same shall be referred to Shri P K Chaudhary, Advocate of no. 18, Old Post Office Street, Calcutta 700 001 whose decision shall be final and binding on all concerned.
7. All costs, charges and expenses of and incidentals, to this scheme shall be borne equally by Macneill & Kilburn.

J. Naudi  
27.11.89  
for Registrar

## Schedule B above referred to

Schedule of Assets of Kilburn Division of Macneill & Magor Limited, the Transferor company to and vested in the transferee company, namely Kilburn Engineering Limited, as at 1st April 1989

## Part I

Short description of free hold properties

## A. Land:

All that piece and parcel of agricultural land or ground situate, lying and being in the Revenue villages of Bhandup at Nahur, in Taluka Kurla, District of Bombay Suburban now in Greater Bombay in the Registration sub District of Bandra, containing by admeasurement 47,576 sq.yards or thereabouts equivalent to 39,776.29 sq.metres or thereabouts and bearing survey no. 49, Hissa No.1 and survey No. 202, Hissa No.1 and bounded as follows:

that is to say on the North by the land being survey no. 50, Hissa Nos. 1 (Part)2, and 4 and survey no. 49, Hissa No.2 (Part) and 4 (part), on the South by the land bearing survey no. 208, Hissa No.2, on the West by the land bearing survey no. 207, Hissa No.1 and on the East partly by the existing Road and partly by the land bearing survey no. 207, Hissa nos. 6 and 3D part.

B. Factory building	Built up area (sq.mtr.)
i) Factory building along with R&D Centre and Canteen (RCC)	2984.97
ii) Raw Material Stores (steel yard) 2nd class	34.56
iii) Painting Bay and X ray facility 2nd class	310.02
iv) Heavy Bey (RCC)	968.00
v) Fan Testing facility (2nd class)	48.00
vi) Internal roads (2nd class)	704.21
vii) Bore and Tube wells (2nd class)	9.76
Total	5359.52

## C. Ownership flats:

- 1) Santosh - Flat No.12, Suburban Scheme VII, 8th Khar (West), Bombay - 400 052.
- 2) B-608, New Usha Nagar Co.op. Housing Society Ltd., Usha Nagar, Bhandup (W), Bombay - 400 078.
- 3) 902, Premium Tower, Lokhandwala Complex, Andheri, Bombay - 400 058.
- 4) 1402, Premium Tower, Lokhandwala Complex, Andheri, Bombay - 400 058.
- 5) 802, Premium Tower, Lokhandwala Complex, Andheri, Bombay - 400 058.
- 6) 1406, Magnum Tower, Lokhandwala Complex, Andheri, Bombay - 400 058.
- 7) 1150, Magnum Tower, Lokhandwala Complex, Andheri, Bombay - 400 058.
- 8) 1106, Magnum Tower, Lokhandwala Complex, Andheri, Bombay - 400 058.

## Part II

Short description of Lease hold properties:

Nil

## Part III

Short description of stocks, shares, debentures and other clauses in action;

- A. Industrial Licence
- i) Industrial Licence No. IL:55(79) dated 31st October 1979 together with standard conditions vide Annexure - I.
  - ii) Letter No. IL: 55(71) - LA III dated 16th March, 1983 from the Ministry of Industry approving the re-endorsement of annual capacity from 500 tonnes to 781 tonnes.
  - iii) Letter No.13-14/80 HEP-1, Vol. II, dated 31st March, 1983 approved the regularization of excess capacity.
  - iv) Letter No. 2(22)/86-LA-III dated 30th October, 1986 amending description of items of manufacture covered by the Industrial Licence along with enclosure,
  - v) Letter No. 1648(85)IL/SCS dated 19th March, 1967 approving inclusive of Centrifugal Fans for Industrial use to the extent of 80 tonnes in the industrial Licence along with enclosure.
- B. Factory Licence from the Government of Maharashtra along with Work order and Permission from the Bombay Municipal Corporation to establish factory.
- C. Excise duty licence renewed upto 31/12/90.
- i) No. 108/NFS/75 dated 28.5.1975
  - ii) No. 9/EF/74 dated 1.11.1974
- D. Customs licence No. S/15-40/86-87 B from the Collectorate of Customs, New Customs House, dated 27.3.87 along with Standard Condition as annexure as renewed unto 31.3.90.
- E. Letter No. S/6--19/67-88B/S/15-40/86-87B dated 22.4.87 from the Bond Department, New Customs House, Bombay giving permission for manufacture in Bond under section 65 of the Customs Act 1962 as renewed upto 31--1990.
- F. Grant of NOC for the additional land from Municipal Corporation of Greater Bombay No. AEBF/1865/B-1200 Dated 14-8-1984. Sanction from MSEB of additional land for factory no. DYCE/BND/TS/HT-132/16513 dated 1.9.1984 along with Annexure. Letter No. DYCE/BND/TS/HT-132/10379 dated 16.8.1985 from MSEB sanctioning the additional load for office lighting.
- NOC letter no. AEBF/1865/B-1200 of 20.5.86 from Municipal Corporation of Greater Bombay.
- G. Letter dated 7.12.1987 from Municipal Corporation of Greater Bombay fixing the water quota.
- H. Recognition of Research and Development Laboratory vide letter no. TUD/IV-D/1168/85-86 dated 19.12.85 from the Government of India, Ministry of Science and Technology along with renewal letters dated 4.5.87 and 25.4.89.
- I. Foreign Collaborations:
- i) Foreign Collaboration with M/s. Nara Machinery Co. Ltd. Tapan taken on record letter no. 19/27/82-HEP. dated 27th June, 1984 from the Government of India, Ministry of Industry.
  - ii) Foreign Collaboration approval letter no. FCII 171(84)/299, (84) dated 26.7.84 with M/s. Bowen Engg. INC. USA from the Government of India, Ministry of Industry.
  - iii) Letter dated 4th March, 1985 informing the Foreign Collaboration agreement with M/s. Bowen Engg. Inc. USA has been taken on record.
  - iv) Foreign Collaboration approval letter no. FC(II) / 63 (86)/ 727(85) dated 25th February, 1986 with M/s. Babcock BSH, West Germany.
  - v) Amendment letter dated 5th December, 1986.

J. Naudi  
27.11.89  
for Registrar

(8)

C.P. 391 / 89 connected with C. A. 152 / 89  
SUIT NO. OF 19

IN THE HIGH COURT AT CALCUTTA  
Ordinary Original Civil Jurisdiction

In the matter of Companies Act 1956  
and  
In the matter of Macneill & Magor Ltd. & Anr.

i) Date when the decree or order was completed	<u>27.11.89</u>		
ii) Date of application for copy	<u>27.11.89</u>		
iii) Date of notifying the requisite number of folios and stamp	<u>27.11.89</u>	order / .....	7th day of Nov. 1989
iv) Date of delivery of the requisite folios and stamp	<u>27.11.89</u>	filed this	7th day of Nov. 1989
v) Date on which the copy is ready for delivery	<u>30.11.89</u>		
vi) Date when delivery was taken of the copy by the applicant	<u>30.11.89</u>		

K. Ghosh  
for Superintendent  
Company Matters  
Under Department

Superintendent  
Copyists' Department  
High Court, O.S.  
30.11.89





