



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L51900MH1985PLC037039

I hereby certify that the name of the company has been changed from NIVEDITA MERCANTILE AND FINANCING LIMITED to STARTECK FINANCE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name NIVEDITA MERCANTILE AND FINANCING LIMITED.

Given under my hand at Mumbai this Twenty second day of November two thousand eighteen.



V T SAJEEVAN

Registrar of Companies
RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:

STARTECK FINANCE LIMITED

5th Floor, Sunteck Centre, 37-40 Subash Road,, Vile Parle East, Mumbai, Maharashtra, India, 400057





फॉर्म नं० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० की सं०
No **37039** of 19 **85**

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1) के अन्वीन निगमित की गई है और यह
कम्पनी पॉलिमिती है।

I hereby certify that... **NIVEDITA MERCANTILE & FINANCING
LIMITED**

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

मेरे हस्ताक्षर से आज ता०

BOMBAY

को दिया गया।

Given under my hand at..... this

FIFTH

day of..... **AUGUST**..... One thousand nine hundred

EIGHTYFIVE.

(V. GOVINDAN)

कम्पनियों का रजिस्ट्रार
Registrar of Companies

जे० एन०
J. S. C.

प्रमाणित करने वाले-28/8/85 मुद्रक-(सी-280)-11-10-83-30,000.
MGM Co-287 Civil/82-83-GPTC-(C-280)-11-10-83-30,000.



No. 37039



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

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

मैं एतद्वारा प्रमाणित करता हूँ कि.....

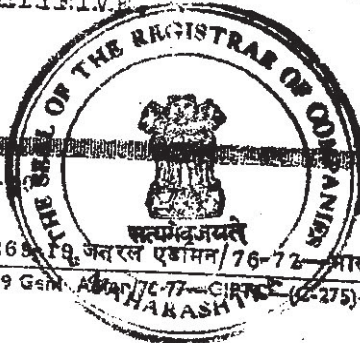
जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को निर्गमित की गई
की और जिसने आज विहित प्रारूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम
की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन
किया गया है, कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the NIVEDITA MERCANTILE & FINANCING
LIMITED.....

which was incorporated under the Companies Act, 1956, on the FIFTH
day of AUGUST 19 85, and which has this day filed a duly verified
declaration in this prescribed form that the conditions of section 149(1) (a) to
149(2) (a) to (c) of the said Act, have been complied with is entitled to commence
business.

मेरे हस्ताक्षर से यह तारीख.....को
में दिया गया।

Given under my hand at BOMBAY
this NINTH day of SEPTEMBER One thousand nine hundred
and EIGHTYFIVE



(V. RADHAKRISHNAN)
कम्पनियों का रजिस्ट्रार
ADDL. Registrar of Companies

अं० एस० सी०-
J. S. C-10.

प्रभासमुटेक-268-19 जेनरल एडमिशन/76-77-भासमुटेक-(सि-275)-29-7-76-7,000.
MGIPTC-249-19 Gen. Adm. 76-77-CPIC (C-275)-29-7-76-7,000.

THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
STARTECK FINANCE LIMITED *

- I. The name of the Company is **“STARTECK FINANCE LIMITED.”***
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of the Registrar of companies, Maharashtra at Mumbai.
- III. The object for which the Company is established are as follows:

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

1. To carry on the business of trading, dealing, importing, exporting, buying and selling of parts components and accessories of motor vehicles, tractors, cycles, 2 wheelers and heavy earth moving equipments and machines and in diesel and electrical generators, nut bolts, hardware items, diesel engines, oxygen and industrial gases, electrical fitting goods, tea, papers of all kinds, katha, khair, food grains including edible oils, electronics goods such as Televisions sets, radios, two-in-one, tape recorder, video cassette recorders, textile, cotton, silk, rayon, fibers, synthetic, woolen, yarn, threads, garments, hosiery goods.
2. To carry on the business of Financial Industrial or other companies and enterprises and to lend or advance money to builders and their persons on securities of all descriptions whether real or personal and to grant loans on mortgage of immovable properties and to lend money and negotiate loans of every descriptions and to transact business as financiers and monetary agents in India and elsewhere provided the Company shall not carry on business of Banking under the meaning of Banking Regulation Act, 1949.

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS :-

3. To draw, make, accept, hold, endorse, discount, execute, issue and otherwise deal in negotiable promissory notes, drafts, hundies, bills of exchange, bill of lading, warrants, debentures, securities and other negotiable or transferrable instruments and securities.
4. To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of conducted so as directly or indirectly to benefit this Company and to acquire or join in acquiring any such business as covered by the object clause (A) above.

***Altered vide Special Resolution passed by the Shareholders at the Annual General Meeting of the Company held on September 26, 2018**

5. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the undertaking, property, investments and rights of the Company.
6. To apply for, purchase or otherwise acquire, any patent trade mark, brevets d' invention, licences, concessions, protections, rights, privileges, and the like conferring any exclusive or nonexclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant license, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, tests, improvements of any invention, patent and right, which the Company may acquire or propose to acquire.
7. To carry on investment business and to purchase, acquire, hold and dispose of or otherwise deal and invest in Fixed deposits, shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, State, dominion, sovereign, ruler, commissioner, public body or authority supreme, municipal local or otherwise whether in India or elsewhere and to deal in real estates or properties either out of its own funds or out of funds, that the Company might borrow and to vary or otherwise dispose of exchange, transfer or alienate any of the investments, real estates and properties of the Company.
8. To distribute among the members of the Company dividends including bonus shares (including fractional shares certificates) out of profits, accumulated profits, or funds and resources of the Company in any manner permissible under Law in the event of the winding up.
9. To allot shares in this Company to be considered as fully or partly paid up in payment or consideration of any service or property of whatever description which the Company may acquire.
10. To purchase or acquire or to undertake any business or part of a business, property, rights and liabilities of any other corporation, firm or persons, doing a similar business or any business which the company can carry on with or under this Memorandum, as originally drafted or as altered, and to arrange, for the consideration for the same, and/ or to amalgamate or enter into a merger with any company or companies having objects altogether or in part similar to those of this company and to undergo any valid process of reconstruction as allowed under the provisions of the Indian Companies Act, 1956.
11. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in

particular by advertising in the press; by circulars and publication of books and periodicals.

12. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
13. To provide for the welfare of employees or ex-employees (including Directors and Ex-Directors) of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building of dwelling houses or quarters, to grant money pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund institutions funds, profits sharing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance- or assistance as the Company shall think fit.
14. To guarantee* the payment of money, unsecured or secured be or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligations and other Securities of any Company or of any Authority, Central, State, Municipal, local or otherwise or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business.
15. To promote, form or acquire any company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company and property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company of any companies either out of its own funds or out of funds, that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist Any such company.
16. To trade, deal, invest in, acquire, sell, transfer, subscribe for, hold and otherwise deal in and invest in any shares, bonds, stocks, obligations, issued or guaranteed by any company or companies constituted and carrying on business in India or elsewhere and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any Government, state, sovereign Commissioners Central or Provincial, Public body or authority supreme, municipal, local otherwise whether in India or elsewhere and to promote* form or acquire any company and to take, purchase or acquire shares or interest in any company and to transfer to any such company any property of this company either out of its own funds or out of funds that it might borrow. The company shall not carry on any business which is prohibited/banned under the Banking Regulations Act, 1949.

(C) OTHER OBJECTS:—

17. To carry on business as printers and publishers including of newspapers, books and journals.

- 18- To carry on business as producers manufacturers, processors, converters, refiners, makers, bottlers, stockiest, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, carbon-dioxide, nitrogen, hydrogen, helium, and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation transport, vehicles, space, rockets and crafts, communication, objects and media, power plants, domestic or public lighting, heating cooling or cooking purposes, lighters, plants producing water chemicals or fuels, pesticide, defence or plant, protection and growth and other allied purposes and to service repair, manufacture, market or deal in machinery, plants, spares cylinders, containers, gadgets, appliances, and accessories required for, working on, using or producing any of such gases and products.
19. To carry on the business of printers, publishers, stationers, lithographers, stereotyper, electrotypers, phonographers, printers, lithographers and engravers, die-sinking, book binders, designers, draftsman, paper and ink manufacturers, envelope manufacturers, account-book manufacturers, machine rulers, numerical printers, bag-makers, cardboard manufacturers, ticket manufacturers, calendars and booksellers, diary printers, dealers in playing, visiting, railway, festive, complimentary, wedding or other ceremonial cards or fancy cards or valentines, dealers in stamps, parchment and agents for the payment of stamp and other duties.
20. To produce, manufacture, purchase, refine, prepare process, import, export, sell, and generally deal in cement, portland cement, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building materials, refractories and bricks.
21. To manufacture, process, import, export, buy, sell and deal in vanaspati oils, dehydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products thereof.
22. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate import, export and deal in timber, teak, ply-wood, fire wood and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber, ply-wood or other wood is used and to buy, clear, plant and work timber estates.
23. To produce, manufacture, refine, prepare, process, purchase, sell, import, export, or generally deal in bricks, sand, stone, marble, tiles, refractories, china wares sanitary materials, pipes, tubes, tubular structures cement, paints adhesive, sheets, roofings, glass furniture, fittings, electrical goods, water supply or storage equipments floor polish, door closers, concrete mixers, elevators, paints, hardware, pipe fittings, lubricant oils, building materials, forest products and any other building or decorative materials made of cement, stone, timber teak, board, fiber paper, glass, rubber plastic or other natural or synthetic substance

or chemical.

24. To manufacture, produce, buy, sell, import, export stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planing machines, planogrinders, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric, kilowatt hour meters, magnets, industrial jewels ammeters, voltmeters and other types of measuring equipments, electrical or non-electric, die-casting, screws, nut and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches winches, air compressors, welders, refrigerators, switches electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adpater, domestic washing machines, television and wireless apparatus including radio receivers and transmitters micro wave components, radar equipments, valves, resistors, electronic instruments, conductors, magnetic materials, transistor and allied items sewing machines, watches and clocks, taperecorders house hold appliances, and components parts thereof.
25. To carry on business as producers, growers, manufacturers, fabricators, processors, converters, refiners, makers, stockists, agents, importers, exporters, traders, retailers suppliers, buyers, sellers, merchants, distributors, and plants, producing' elastic or adhesives substance, natural or synthetic rubber, elastomers; adhesives, wax, rubber, latex, plastics, p. v. c. and other synthetic resins, compounds, latexes or formulations including reclaimed from scrap materials and containers packages, goods parts, accessories, machineries and other materials and items made partly or fully or any of the producers mentioned herein and used in or required for industries, transport vehicles, railways, air crafts, space crafts and rockets, sports education, household, decorative, furnishing, scientific, commercial, electrical, medical, agricultural or plantation purposes or for extraction, transport or distribution of mineral, mineral oils, water and chemicals.
26. To carry on the business of manufacturers, fabricators processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in commodities of all or any of the following kinds :—
 - a) Ammonium sulphate, nitrate (double-salt), ammonium nitrate, calcium ammonium nitrate (nitrolime stone,) ammonium chloride super phosphate urea and other types of fertilisers of synthetic or natural origin containing nitrogen phosphorus or other compounds soda ash pesticides d. d. t. seeds processed seeds, concentrate for cattle or poultry feed.
 - b) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, cements, paints, creams, scents, soaps, lotions, toilet, goods, pigments and all kinds of pharmaceutical cosmetics a medicinal preparations required or used for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or nature cure methods or systems, of treatments,

bandages, cotton, gauzes, crutches, stretches and all kinds of anatomical orthopaedic and surgical appliances and stores.

c) Boots, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound leather, hides skins rexine, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot trees, buckles, legging gaiters, heels laces, boot polishes protectors, accessories and fittings used in or required for footwears.

27. To carry on business as manufactures, producers, dealers, traders, importers, exporters, stockists, distributors or agents of GLS lamps, electric bulbs, miniature bulbs, tube light, flood lights, flash lights, mercury vapour bulbs, and other type or types of bulbs, lamps, or tubes required or used for lighting or for industrial, domestic, electronic, transport vehicles of commercial purposes, and glass shells, fittings, tubes filaments, tungsten and molybdenum wire, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.
28. To manufacture export, import, buy, Sell and deal in bags containers, cans, boxes, drums, cylinders, bottle top, crown corks, packages, packing materials pressed metwares, utensils, cutlery, table wares and articles made of hessian, tin, metal, aluminium, plates, sheets, glass, fibre, paper, board, cloth, leather, plastic, or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire, aluminium sheets.
29. To establish, maintain and operate shipping, air transport, and road transports services and all ancillary services and for these purposes or as independent undertakings, to purchase, take in exchange, charter, hire build, construct or otherwise" acquire and to own, work manage, and trade with steam, selling, motor and other ships, trawlers, drifters, tugs and vessels, and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture and stores and to maintain, repair, fit out, refit improve, insure, alter, sell, exchange, or let out on hire on hire-purchase or charter or otherwise deal with and dispose of any of the ships, vessels and vehicles or any of the engines tackle, gear, furniture, equipment and stores of the company.
30. To carry on business as manufacturers, processors, refiners, converters, producers, exporters, traders, sellers, agents in various kinds and forms precipitated and/or activated calcium carbonate, hydrated lime and other allied products of manufactured partly or fully from calcium carbonate, hydrated lime, lime stone or lime calciumcarbide and other products, chemicals or gases made from or based on one or more of the products mentioned herein.
31. To carry on business as producers, importers, exporters, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickle, beryllium, uranium, zine, lead asbestos tin alumina, murcury, silicon, sulphur, graphite, brass aluminium, silica sand,

bentonite, quartz, dextrine, magnesite, dolomite ferro-alloys, corundum, manganese, mica, silver, gold, platinum and other precious, semi precious commercial minerals and stones and to act as metal foundries, manufacturers', agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils* utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one more of the metals and materials mentioned herein.

32. The manufacture, export, import, buy, sell and deal in voltaic, battery cell, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways automobile and other vehicles, air crafts, boats, ships, defence establishments, army, navy and air force for wireless, radios, torches toys, personal- aids and other appliances working on business as manufacturers of an dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods which may be useful, skin or otherwise connected with any one or none of the aforesaid items or products.
33. To carry on business, as agents, brokers, distributors, traders, stockists, buyers, sellers, dealers, importers, exporters, whole-sellers, retailers, preservators, processors, refiners producers and manufacturers of sugar, sugar candy, gur, molasses, sweets, sweet meats meats, synthetic sweetening agents and materials, toffee, lozenges, chocolates and products made partly or wholly of sugar or any sweet product.
34. To own, purchase, take on lease, hire or exchange or otherwise acquire any estate, land, tea garden, orchards, grovers, plantations and farms and to carry on business as cultivators, growers, producers, planters, manufacturers, buyers, sellers dealers importers, exporters, agents, brokers traders or stockists of tea, coffee, co coa, cinchona, rubber, bamboo, timber fruits, vegetables, co coa nut, spices, cardamon, jute, hemp, cotton, sugar cane, linseed, oil-seeds, wheat and other pains and any kind of horticulture, agricultural, food or beverage product or products.
35. To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders, retailers of all kinds of paper and packages, board, sheets, packing materials, stationery goods and articles made fully or partly of paper for domestic, household educational, commercial, industrial, Government or public use.
36. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockists, retailers, traders, or brokers, of foundry*... equipments, mould boxes, ingot mould, material handling equipments, tools, gadgets, accessories, spares chemicals, raw materials, fuel, stores, parts, apparatus and goods, used in or required by the foundries and producers of steel or metal and to purchase, sell or otherwise deal in all sorts of iron and steel goods new and old.

37. To carry on the business, as Producers, makers, dealers, analysers, investigators and consultants in public health and environmental engineering, water, sewage effluent treatment water, air and land pollution control, industrial engineering and for the purpose to carry on civil, structural, mechanical, chemical, electrical, metallurgical, hydraulic, ecological or any other branches of engineering and science and to develop and/or provide technical or industrial know-how, formula process and applied technology and to act as engineers, architects, planners designers, technical advisers, analysers, investigators, consultants contractors, builders, fabricators, founders, manufacturers, and suppliers of all kind of plants, machineries, apparatuses, implements, rolling stocks, chemicals and their derivative products or substances necessary, allied, auxiliary or ancillary thereto and to undertake and execute any contract in connection with the main objects and to buy, sell, import, export, build, process, manufacture, fabricate, alter, repair, convert, let on hire and deal in all or any of them.
38. To carry on business as manufacturers, producers, refiners, processors, converters, dealers, traders, importers, exporters, retailers, stockists, buyers or sellers of para nitro chloro benzene, ortho nitro chloro benzene, di-nitro chloro benzene, paracetamol aluminium sulphate, manganese sulphate, acids, rubber chemicals dyestuffs, fertilisers, organic or inorganic and/or mixed chemicals including fine and heavy chemicals, synthetic resins, plastics or p. v. c. materials and such products, machineries and parts required for use in or based on partly or fully one or more of the aforementioned materials or products.
39. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films and to manufacture, own, acquire, provide secure, arrange or deal in films and photographic, sound recording, musical, lighting appliances instruments, equipments and machines, to construct, establish, own, hire or otherwise acquire and to manage, let for rent, fee, monetary gain or otherwise studios laboratories, theatres, buildings, halls, open air theatres, bars, restaurants and other buildings or work required for the purposes or production, distribution or exhibition of the films, operas, stage-plays, dances, operas, burlesques, vanderbille, revues, ballets, pantomimes, spectacular pieces, promenades, concerts, circus or other performances and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business; and to acquire exclusive or limited rights, to any play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to exercise, develop or exploit or turn to account such rights for the business of the Company; and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story-writers, technicians, extras and other personal required by the Company or other for films, cinema or show business.
40. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors of razors, safety razors, blades, shaving set, lotions, creams soaps,

soaps-sticks or other materials and utilities.

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

To carry on business of advertisement and publicity agents and contractors in various ways and manners including outdoor and in newspapers, magazines, books, screens, slides, walls, buses, railways, other transport vehicles and public places audio visual display and to prepare, advise, manufacture and construct advertising devices and to publish or advertise the same through any media whatsoever.

43. To carry on business as manufacture, dealers, importers, exporters, stockist, agents, contractors, distributurers, buyers or sellers or paper and packages boxes, wrappers, tapes, films, sheets, laminates and other packing materials made of paper, card board, corrugated sheets, cloth hessian, timber, teak, plywood, metal plastic, P.V.C. or other synthetic, chemical fibrous or natural products.
44. To carry on the business as traders, dealers, wholesalers, retailers, makers, designers, combers, scours, spinners, weavers, finishers, dyers and manufacturers of readymade garments, yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, terylene and other natural, synthetic and/or fibrous substances and/or manufacturers of materials from the waste realised from the above mentioned products either on its own account or on commission and to carry on business as drapers and dealers of furnishing fabrics in all its branches, as consumers, readymade dress and mantle makers, silk, mercers, makers and suppliers of clothing, lingerie and trimmings of every kinds, furriers, drapers, thanerdashers, millers, hosiers, grovers, lace makers, feather, dressers, felt makers, dealers in and manufacturers of yarns, fabrics and also to manufacture, deal in or process natural starch and other sizing materials, substances of all kinds and compounds and other substances, either basic or intermediate required for the above mentioned product or products.
45. To carry on business as manufacturers, producers, growers, fabricators, processors, refiners, stockists, agents, importers, exporters, traders, wholesalers, distributors, concessioners or dealers of drugs, medicines, chemicals, spirits, mixtures, tonics, pigments, powders, tablets, pills, capsules, injections, oils, compounds, mother tincture triturations, globules, creams, scents, soaps, lotions, toilet goods and all kinds of pharmaceutical, cosmetics and medical

preparations required or used in Homeopathic, Allopathic, Ayurvedic, Unani, Bio-chemic or nature cure or any other medicinal system or branch of medicine or as beauty aid personal hygiene, juices, squash, sarabat, nourishment foods and concentrates, bandages, cotton, gauze, crutches and various types of anatomical orthopaedic or surgical instruments, implements or stores and books, journals and publications and all sorts of storage or packing materials connected with or required for any one or more of the above mentioned items and products.

46. To carry on the business as manufacturers, producers, processors, importers, exporters, buyers, sellers and dealers of all kinds of abrasive grits and micro grits of white and brown aluminium oxide, silicon carbide, emery, natural corundum, alumina, etc. and all kinds of abrasives including bonded and coated abrasives, grinding wheels, sharpening stones, bones, paper and cloth any all types of refractories based on alumina or on any other material of any other kind and all materials, goods and ingredients used or that could be used in the manufacture of processing of abrasives of any kind and all other products, allied products by products and substitutes for all or any of them and to treat and utilise any waste arising from any such manufacture, production or process whether carried on by the Company or otherwise.
47. To carry on research and developments work for industrial, agricultural and minerals, productivity and methods of production, matters, and problems relating to accountancy, business management, distribution, marketing and selling and to collect, analyses, examine, prepare, formulate, publish and distribute and circulate data, statistics, reports, journals, books, magazines, newspapers, literature and information relating or any type of business, trade, industry, sports, education, society, cinema, or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the company and for extending, developing and/or improving any type of business, trade, estate, industry, commerce, organization, methods, techniques, technical know how, patents, trade marks and procedures to consider and evaluate problems relating to administration, management manufacture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.
48. To carry on the business of manufacturers, dealers and importers, exporters, merchants, distributors and stockists of all kinds of polishes and polishing compounds based on micro abrasives and similar materials.
49. To carry on business as traders, exporters, agents, representatives, dealers, stockists, importers or distributors of industrial, commercial, agricultural, scientific, household, domestic, farm and forest products, goods, plants, machineries, equipments, apparatus, gadgets, appliances, accessories, spare parts or other merchandise including tea, coffee, jute goods, textiles, cotton, yarn, wool and woollen goods, handicrafts, pieces of arts, jewellery, ornaments, minerals, electronic, musical and sports goods, cloth, dresses, garments, transport vehicles, food products, live stocks, books, reading and educative

materials paper and paper products, share and securities.

50. To carry on business as agents, importers, exporters, dealers, traders, stockists, brokers, buyers, sellers, manufacturers, repairers, assemblers or hirers of plants, machinery, equipments, machine tools, apparatus, components parts fittings, **implements, accessories or raw materials required by industries**, workshops, transporters, railways or for agricultural, plantations, handling, excavation, domestic, fabrication, or irrigation purposes and to acquire, construct, hire, decorate, maintain or own land, workshops, factories, shops, show rooms office, rights or agencies required for or in connection with any such business.
51. To carry on business as transporters of goods, passengers, live-stock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise, run, use or acquire transport business and to act as forwarding agents, work-house-men and booking agents.
52. To carry on business as advisers and/or consultants on matters and , problems relating to the industries, administration, management, organisation, accountancy, costing, financial, marketing, import, export, commercial or economic activities, labour, statistical organisation, methods, quality control and data processing, technical "Know-how" operation, manufacture, production, storage, distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the means, methods and procedure for the establishment, construction, development, improvement and expansion of business trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all systems, methods, techniques, principles in relation to the foregoing and to carry on business of rendering services on any one or more of aforesaid matters to any person, firm, company, trust, association, institution, society, body corporate, government or government departments, public or local authority or any other organisation whatsoever, to act as intermediaries in the introduction of collaborators, sellers,, purchasers, partners, tenants, agents, consumers and employees.
53. To acquire by purchase, lease, exchange, hire or otherwise develop or operate land building and hereditaments of. any tenure or description including. agricultural land, mines, . quarries, tea or coffee gardens,, farms, gardens, orchards, groves, plantations and any estate or interest, therein, and any rights over or connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses, restaurants, markets, shops, workshop, mills, factories, warehouses, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, playgrounds, buildings, works and

conveniences of all kinds and by leasing, hiring or disposing of the same.

54. To manage land, building and other properties, and to collect rents and income, and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
55. To carry on business as manufacturers, producers or growers of, dealers in, exporters, importers, stockists, agents, distributors of ice, ice-candy, ice-cream and other ice products, carbonated, aerated or mineral waters, fruit juice, wines, liquors and other alcoholic, nonalcoholic or synthetic drink, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits, oils, seeds; and other farm, agriculture or food products and to provide for cold storage or preservation of such products, medicines for own business or for hire by other and to own, establish, purchase, take on lease, rent or hire build, construct, develop or otherwise acquire and arrange land, building, cold-storage space or warehouse, godowns, containers, shops, show rooms, work shops vehicles plants, machineries, equipments, apparatus, appliances, stores or services required in connection with or in relation to cold storage or any of the business or objects mentioned herein.
56. To purchase or otherwise acquire any land, building or premises and to turn into account, development, improve, alter, demolish, let out for the purpose of carrying on the business of hotel, restaurants, refreshment and tea rooms, coffee and milk and snack bars, and as caterers and contractors in all its respective branches, bakers, confectioners, tobacconists, milk sellers, butter sellers, dairyman, grocers, poulterers, greengrocers, farmers, ice merchants, and ice-cream manufacturers, to manufacture, buy, sell, refine, prepare, grow, import, export and deal in provisions of all kinds, both wholesale and retail and whether solid or liquid, and to establish and provide all kinds of conveniences, and attractions for customers and others, and in particulars reading, writing and "smoke rooms, lockers, and safe deposits telephones and telegraphs, stores, shops and lavatories in connection with hotel business.
57. To carry on business of running nursing homes, clinics, pharmacies, indoor or out door hospital, medicals, anatomical orthopaedic, surgical and X-ray units, laboratories, research establishments, nature cure centres and to acquire land, buildings, plants, equipments, accessories, instruments, gadgets, furniture and fittings and other facilities for treatment and nursing of patients of various types of diseases, ailments, sickness, illness and other body or mental troubles.
58. To carry on business as travel, tourist and booking agents or contractors and to arrange or provide for space, bookings tickets, reservations to tourists and travelling public or for goods and live-stocks for travel or carriage by roadways,

rope ways, railways, airways, waterways and make arrangements with airlines, shipping or other concerns engaged in carriage or transport of passengers, live- stocks or goods in any manner and to arrange for boarding, lodging, guides cars and other transport carriers and various facilities needed by tourists, travelling public, passengers and other persons and concerns engaged in or desiring transport of goods, live-stocks or passengers.

IV. The liability of the members is limited.

V.

a. The Authorized Share Capital of the Company is 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulation of the Company for the time being with power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

b. The minimum paid up Share Capital of the Company shall be Rs. 5,00,000/-(Rupees Five Lacs Only).

(Amended vide Special Resolution passed by the Shareholders through Postal Ballot on 9th April, 2015)

For Nivedita Mercantile And Financing Ltd.



Director

We the several persons, whose names and address are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares, in the capital of the company, noted opposite to our respective names.

Names, Addresses and discriptions of subscribers	Number of Equity Shares taken by each subscriber.	Names, addresses and description of witnesses
Rajagopal R. S/o. Sri Ramakrishna Pillai, 17/3, S. N. Das Lane, Calcutta-700 050 Occupation—Service	10 (Ten)	Witness to all Signatories: Rajendra Kumar Sharma S/o Sri Brajmohan Sharma 19/1, Russa Road, (South), 3rd Lane Calcutta-700 033 Occupation—Chartered Accountant
Sushil Kumar Mehra S/o Shree Nath Mehra 103, Bangur Park, P. O. Rishra. Occupation—Service	10 (Ten)	
Jayanta Kumar Saha, S/o Sri Sudhir Kumar Saha 32, Mathur Sen Garden Lane, Calcutta-700 006 Occupation—Service	10 (Ten)	
Kartick Chandra Bose S/o Late Kshitish Ch. Bose Talpukurpara, Ranaghat, Nadia Occupation—Service	10 (Ten)	
Subrata Basu, S/o R. K. Basu, 178, Main Road, (West) P.O. New Barrackpore, Dist. 24-Paraganas 743276 Occupation—Service	10 (Ten)	
Tusher Kanti Mandal S/o. Sri Gopal Chandra Mandal Vill : Nangi Dharmotalla Chakravarty Para Batanagar, 24-Parganas. Occupation—Service	10 (Ten)	
Santanu Kumar Dev S/o Sailendra Nath Dev 94, R. K. Chatterjee Road Calcutta-42 Occupation—Service	10 (Ten)	
TOTAL :	70 (Seventy)	

Dated the

day of

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THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
***ARTICLES OF ASSOCIATION**
OF
STARTECK FINANCE LIMITED**
(Incorporated under Companies Act, 1956)

INTERPRETATION

The regulations contained in Table "F" in the First Schedule to the Act, so far as they apply to Public Company Limited by Shares, shall apply to this Company so far as they are not inconsistent with any provisions contained in this Articles or modifications thereof and only to the extent that there is no specific provision in these Articles. In case of any conflict between the provisions of these Articles and Table "F", the provisions of these Articles shall prevail.

In the constructions of these Articles unless inconsistent with the context, the following words or expressions shall have the following meanings:

“Articles” means these Articles of Association or as altered and modified from time to time in accordance to law.

“Debentures” includes debenture stocks.

“Directors” mean the directors for the time being of the Company.

“In writing” and “Written” include printing lithography and any other mode of representing or reproducing working in a visible form.

“Month” and “Year” means a “calendar month” and a “calendar year” respectively.

“Office” means the registered office for the time being of the Company.

“Register” means the register of members to be kept pursuant to applicable provisions of the Companies Act, 2013 as applicable.

“Seal” means the common seal for the time being of the Company.

“Special Resolution” and “Ordinary Resolution” have the same meaning assigned to by relevant sections of the Companies Act, 2013.

“The Act” means the Companies Act 2013 as applicable includes any re-enactment or statutory modification thereof for the time being in force and “Section” shall mean a section of the said Act.

“The Board of Directors” or “The Board” means the Board of Directors for the time being of the Company.

*This new set of Articles of Association is adopted vide Special Resolution passed by the Shareholders through Postal Ballot on 9th April, 2015

** Altered vide Special Resolution passed by the Shareholders at the Annual General Meeting of the Company held on September 26, 2018

“The Company” means “**STARTECK FINANCE LIMITED**” and all other name(s) that it may have on change of name or its status, if any.**

Words importing singular number shall include plural and vice versa and words importing the masculine gender shall include feminine and the words person shall include body corporate, firm, association of firms and society registered under Societies Registration Act.

Unless the context otherwise requires words or expressions contained in these Articles shall have the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

Share Capital and Variation of Rights

1. The Authorised Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association, with the power to increase or reduce the capital in accordance with the Company’s regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.

Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. Subject to the provisions of the Act and these Articles, the Company may issue and allot further Shares to:

- (a) Persons, who at the date of offer, are holders of Equity Shares of the Company, such offer shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person; or
- (b) Employees under any scheme of employees stock option; or
- (c) Any persons, whether or not those persons include the person referred to in clause (a) or (b) above.

A further issue of Shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

3. Subject to the provisions of the Act and these Articles, the Board may issue and allot Shares in the Capital of the Company on payment and part payment for any Property or assets of any kind whatsoever sold or transferred goods or machinery supplied or

*This new set of Articles of Association is adopted vide Special Resolution passed by the Shareholders through Postal Ballot on 9th April, 2015

** Altered vide Special Resolution passed by the Shareholders at the Annual General Meeting of the Company held on September 26, 2018

services rendered to the Company in the conduct of its business and any Shares which may be so allotted may be issued as fully paid up or partly paid up shares, as the case may be, if the price of such shares is determined by the valuation report of a registered valuer and such issuance and allotment is approved by a special resolution of the Shareholders of the Company.

4. The Company may issue the following kinds of Shares in accordance with these Articles, the Act, the Rules and other applicable laws:

- i. Equity Share Capital
 - a. With voting rights and/or
 - b. With differential rights as to dividend, voting or otherwise in accordance with the Rules, and
- ii. Preference Share Capital

6. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

(iii) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

(a) One certificate for all his shares without payment of any charges; or

(b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(c) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(d) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

7. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or

partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

9. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.

11. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

12. (i) The Company shall have a first and paramount lien—

(a) On every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) On all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

13. The Company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) Unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

14. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

15. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

16. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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

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

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

19. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

20. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

21. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance

Transfer of Shares

22. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) 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.

23. The Board may, subject to the right of appeal conferred by section 58 declines 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.

24. The Board may decline to recognize any instrument of transfer unless—

(a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(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.

25. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, 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 any one time or for more than forty-five days in the aggregate in any year.

Transmission of Shares

26. (i) 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 shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) 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.

27. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) To be registered himself as holder of the share; or

(b) To make such transfer of the share as the deceased or insolvent member could have made.

(ii) 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.

28. (i) 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.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) 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.

29. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

Forfeiture of Shares

30. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

31. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

32. 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.

33. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

34. (i) 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 to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) 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.

35. (i) 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;

(ii) The company may receive the consideration, if any, given for the share on any sale 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;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) 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 or disposal of the share.

36. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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.

Alteration of Capital

37. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

38. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) 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.

39. 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 regulations 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 the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

40. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalization of Profits

41. (i) The Company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize 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 (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), 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 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);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

42. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares 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 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;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of Shares

43 Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

44. All general meetings other than annual general meeting shall be called extraordinary general meeting.

45. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call

an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at General Meetings

46. (i) 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.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

47. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

48. 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.

49. 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 choose one of their members to be Chairperson of the meeting.

Adjournment of Meeting

50. (i) 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.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) 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.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

51. 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.

52. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

53. (i) 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.

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

54. 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.

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

56. 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.

57. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

58. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

59. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

60. 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.

Board of Directors

61. The person hereinafter named shall be the First Directors of the Company at the time of adoption of these articles

1. Sanjay Chaturvedi
2. Sanjay Sharma
3. Zinha D'Cunha

62. The minimum number of Directors shall Three (3). Unless and otherwise determined by the Company in general meeting, the number of Directors shall not be more than Fifteen (15).

63. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) 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.

64. The Board may pay all expenses incurred in getting up and registering the company.

65. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.

66. 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.

67. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

68. (i) Subject to the provisions of section 149, 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.

(ii) 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.

69. The Board shall also have power at any time and from time to time to appoint any qualified person to be a director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid but he shall then be eligible for re-election.

70. The Directors of the Company shall not be required to hold any shares in the Company as qualification shares.

71. The Company may agree with any financial institution, company or any other authority, person, state or institution that in consideration of any loan or financial assistance of any kind whatsoever which may be rendered by it, shall have power to nominate such number of directors on the Board of Directors of the Company as may be agreed and from time to time remove and re-appoint them and to fill in vacancy caused by such directors otherwise ceasing to hold office. Such nominated directors shall not be required to hold any qualification shares and shall not be liable to retire by rotation. The director appointed under these Articles is hereinafter referred to as "Nominee Director" in these presents.

Proceedings of the Board

72. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

73. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

74. 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.

75. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

76. (i) 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.

(ii) 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.

77. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

78. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

79. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

80. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all 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.

Borrowing Powers

81. Subject to section 73 and 179 of the Companies Act, 2013, and Regulations made there under and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member or other persons, companies or banks or they may themselves advance money to the company on such interest as may be approved by the Directors.

82. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

Operation of Bank Accounts

83. The Directors shall have the power to open bank accounts to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorize any other person or persons to exercise such powers.

Audit

84. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.

(b) At first annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of the Meeting till the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every six meeting.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

85. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

86. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

87. (i) The Board shall provide for the safe custody of the seal.

(ii) 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 directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and 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

88. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

89. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

90. (i) 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 applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

91. (i) 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.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) 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.

92. 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.

93. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

94. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

95. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

96. No dividend shall bear interest against the company.

97. All dividends remaining unpaid shall be dealt with in the manner as provided under section 124 of the Act.

Accounts

98. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding Up

99. Subject to the provisions of Chapter XX of the Act and rules made there under—

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

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

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

Secrecy

100. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent, accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

Indemnity

101. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

(24)

We the several persons, whose names and address are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association and we respectively agree to take the number of shares, in the capital of the company, noted opposite to our respective names.

Names, Addresses and discriptions of subscribers	Number of Equity Shares taken by each subscriber.	Names, addresses and description of witnesses
Rajagopal R. S/o. Sri Ramakrishna Pillai, 17/3, S. N. Das Lane, Calcutta-700 050 Occupation—Service	10 (Ten)	Witness to all Signatories: Rajendra Kumar Sharma S/o Sri Brajmoohan Sharma 19/1, Russa Road, (South), 3rd Lane Calcutta-700 033 Occupation—Chartered Accountant
Sushil Kumar Mehra S/o Shree Nath Mehra 103, Bangur Park, P. O. Rishra. Occupation—Service	10 (Ten)	
Jayanta Kumar Saha, S/o Sri Sudhir Kumar Saha 32, Mathur Sen Garden Lane, Calcutta-700 006 Occupation—Service	10 (Ten)	
Kartick Chandra Bose S/o Late Kshitish Ch. Bose Talpukurpara, Ranaghat, Nadia Occupation—Service	10 (Ten)	
Subrata Basu, S/o R. K. Basu, 178, Main Road, (West). P.O. New Barrackpore, Dist. 24-Paraganas 743276 Occupation—Service	10 (Ten)	
Tusher Kanti Mandal S/o. Sri Gopal Chandra Mandal Vill : Nangi Dharmotalla Chakravarty Para Batanagar, 24-Parganas. Occupation—Service	10 (Ten)	
Santanu Kumar Dev S/o Sallendra Nath Dev 94, R. K. Chatterjee Road Calcutta-42 Occupation—Service	10 (Ten)	
TOTAL :	70 (Seventy)	

Dated the

day of

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