

No. 02-03098 of 1988-1989



सत्यमेव जयते

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

*In the Office of the Registrar of Companies, Assam, Meghalaya, etc. Shillong.
[Under the Companies Act, 1956 (1 of 1956)]*

*In the Matter of **HARDWARES AND SOFTWARES INDIA LIMITED***

*I hereby certify that **HARDWARES AND SOFTWARES INDIA LIMITED** which was originally incorporated on 12th (Twelveth) day of October, 1988 under the Companies Act and under the name **IMPALA INDUSTRIAL ENTERPRISES PRIVATE LIMITED**, having duly passed the necessary resolution in terms of section 21 of Companies Act, 1956 and the approval of this Office Vide Letter No. STA/02-03098/Section 21/4390 dated 25th November, 1999 the name of the said company is this day changed to **IMPALA INDUSTRIAL ENTERPRISES LIMITED** and this certificate is issued pursuant to section 23 (1) of the said Act.*

Given under my hand at Shillong this day of 25th November, 1999 (One thousand nine hundred Ninety Nine)



(B.R. Kom)

.....
Registrar of Companies
Assam, Meghalaya, etc. Shillong

Here give the name of the company as existing prior to the change.
Here give the name of the Act (s) under which the company was originally registered and incorporated, J.S.C.7.



The company has been converted to public limited company under section 44 of the Companies Act 56 with special resolution passed on 3rd January, 1989, with effect from 3.1.89

CERTIFICATE OF INCORPORATION

Lawanda
 Registrar of Companies
 Assam, Meghalaya,
 Shillong.

ता. No. 02-03098 की सं. 88-89
 of 19 88-89

मैं एतद्वारा प्रमाणित करना हूँ कि आज _____

कम्पनी अधिनियम 1956 (1956 का 1) के अधिन निर्मागत की गई है और यह कम्पनी परिसीमित है।

I hereby certify that IMPALA INDUSTRIAL ENTERPRISES
PRIVATE LIMITED.

Lawanda
 is a company incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

मेरे हस्ताक्षर से आज ता. SHILLONG को दिया गया।
 Given under my hand at SHILLONG this 12th (Twelve)
 day of OCTOBER One thousand nine hundred and eighty-eight.

(S. Dusepta)
 कम्पनियों का रजिस्ट्रार
 Registrar of Companies

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

OFFICIAL
SEAL



FORM I. R.

Certificate of Incorporation

No. 02-03098 of 1988-89

The Company has been converted to public limited company under section 44 of the Companies Act, 1956, vide Special Resolution passed on 3rd January 1989 with effect from 3-1-89.

Sd/- Illigible
16.1.90

Registrar of Companies
Assam, Meghalaya Etc., Shillong

I hereby certify that **IMPALA INDUSTRIAL ENTERPRISES**

PRIVATE LIMITED is this day incorporated under the Companies

Sd/- Illigible (ROC)
16.1.90

Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at **SHILLONG** this 12th (Twelveth)
day of October One thousand nine hundred and Eighty Eight.

Sd/- S. Dasgupta

Registrar of Companies
Assam, Meghalaya, Manipur, Tripura, Nagaland
Arunachal Pradesh & Mizoram, Shillong

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

IMPALA INDUSTRIAL ENTERPRISES LIMITED

- I. The name of the Company is IMPALA INDUSTRIAL ENTERPRISES LIMITED.
- II. The Registered Office of the Company shall be situated in Guwahati the District Kamrup, Assam.
- III. The Objects for which the Company is established are
 - A. MAIN OBJECTS TO BE PURSUED ON INCORPORATION :—
 1. To manufacture automobile and cycle space parts out of plastic or steel or any other metal or alloy.
 2. To design, fabricate, assemble and instal all kinds of machinery used in connection with manufacture of any type of steel alloy, steel and other special steels, high carbon tools, heat resisting steel and to manufacture bloom, billet, all types of hot and cold rolling rods, wires, hacksaw blades, cycle parts, motor, scooter and car parts both ferrous and non-ferrous, brass, bronze, aluminium with their alloys, including all types of coating of sheets, rods with zinc and aluminium.
 3. To carry on in India or elsewhere this business to develop import, export, buy, sell distribute, transfer, lease, hire, license, use, dispose of. Operate, fabricate, construct, assemble, record, maintain, repair, recondition, work alter, convert, improve, procure, install, modify and to act as consultant, agent, broker, franchiser, job worker, representative, advisor or otherwise to deal in all kinds of computers, calculators, micro procesors, electronic and electrical aparatuses, softwares, equipments, gadgets, peripherals modulers, auxilliary instruments, tools, plants, machine works, systems. Convenience spare parts, accessories, devices, components, fixtures etc. of different capacities, sizes, specifications, applications, descriptions and models used or may be used in the field of space aviations, surface water and air transports, railways, defence, medical, engineering, industries, construction, minings, power, traffics, offices, police, communications, trade, commerce, weather, satellite, research, hospitals, hotel, advertisings, education, decoration, automobiles, geographical, recreational, domestic and other allied purposes such as computers, mini computers, super computers, pocket computers, personal computers,

micro computers, engineering computers, general purpose and process control computers, information and word processing equipments, copying machines, electronic telephone exchange, typewriters, video games, signals or other similar items present or future and to do all incidental acts and things necessary for the attainment of foregoing objects.

B. OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS.

1. To acquire, construct and maintain factories, establishments works, building and erection for all or any of the purposes aforesaid and to acquire or make machinery, implements and articles required to be used for any such purpose and to carry on as principals or agents branch of manufacturing or mercantile business for which the Company's lands, money, establishment, property and servants may be conveniently applicable consistently with all or any of the purposes aforesaid.
2. To promote any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
3. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the company is authorised to carry on or possessed of property suitable for the purposes of this company.
4. To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
5. To apply for purchase or otherwise, acquire any patents, brevets d' invention, licences, concession and the like, conferring any exclusive or non-exclusive or limited rights to use, or 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 calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so required.
6. To establish, provide, maintain and conduct motive power, research, and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith and to establish libraries to grant scholarships in India and abroad.
7. To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or

otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to lend money to guarantee the contracts of or otherwise assist, any such person or any such company and to take or otherwise acquire shares and securities of any company and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same.

8. To sell improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of turn to account, or otherwise deal with all or any part of the property and rights of the Company.
9. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrant, bills of lading, debentures and other negotiable and transferable instruments.
10. To lend money to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such person or companies.
11. To borrow, raise or secure the payment of money in India and abroad in such manner as the company shall think fit and in particular by the issue of debentures or debenture stock, or otherwise charged upon all or any of Company's property, both present and future, including its uncalled capital and to purchase, redeem or pay off such securities.
12. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company.
13. To act as agents, contractors, engineers, manufacturers and suppliers for the goods in which the Company is directly or indirectly interested and to establish and maintain branches or agents in India or in any part of the world and to appoint officer, staff, distributors, travelling agents, agencies and to instal the plants anywhere for furtherance of the objects of the Company.
14. To distribute any of the Company's property among the members in special or in any manner whatsoever, in the event of winding up of the Company.
15. To take, or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
16. To enter into any arrangement with any Governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

17. To establish and support or aid in the establishments and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees, or ex-employees of the Company (or its predecessors in business) or the dependants or connections of such persons and to grant pensions and allowances, to make payment towards insurance, to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
18. Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, basements, machinery, plant and stock-in-trade.
19. To sell or dispose of the undertaking of the Company or any part thereof, for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
20. To guarantee the performance of the obligations of and the payment of dividends and interest on any stock, shares or securities of any company, corporation, firms or person in any case in which such guarantee may be considered likely, directly or indirectly to in furtherance of the objects of the company or the interest of the shareholders.
21. To invest and deal with the money of Company not immediately required in such manner as may from time to time be determined and seem advisable.
22. To adopt means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
23. To procure the registration or incorporation or recognition of the Company in or under the laws of any place outside India.
24. To pay all the preliminary expenses of any kind and incidental to the formation and incorporation of the Company out of the funds of the Company.
25. To undertake and execute any trusts the undertaking whereof any seem desirable and either gratuitously or otherwise.
26. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the company's capital or any debentures or debenture stocks or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds

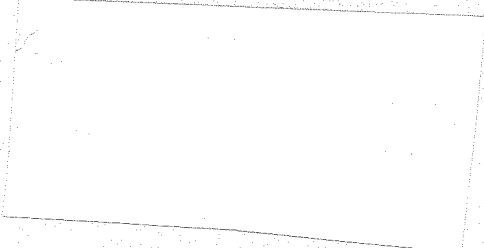
for the benefit of and give or procure the giving of donations, gratifies, persons, allowances or emoluments to any person or persons who are or were at any time in the employment or service of the Company or of any Company which is a subsidiary of the Company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time directors or Officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matter aforesaid either alone or in conjunction with any such other company as aforesaid.

28. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

C. THE OTHER OBJECTS OF THE COMPANY ARE AS FOLLOWS :-

1. To carry on all or any of the businesses of manufacturers, designers, fabricators, assemblers, exporters, importers and constructors of and dealers in all kinds of ropeways, cableways, mechanical handling devices and all other kinds of machinery, equipments, implements, apparatuses, tools, component parts, accessories and fittings related thereto including steel structures, buckets and containers, carriages, hangers, shovels, wheels, pulleys, rollers and clips and act as engineers, surveyors, metallurgists, forgers, rollers, casters, wire drawers, metal and wood workers, mill-wrights, iron and steel manufacturers and converters, tool makers, smelters, moulders, foundrymen, welders and fitters, warehousemen and job-makers.
2. To establish cold rolling, hot rolling, skelp bloom and billet mills various type of steel coal, oil and electric furnaces and to do every type of business in steel goods and articles of all types and descriptions including the parts and accessories required in any industry and trade and to manufacture in parts of whole any product where steel forms a part as such.
3. To undertake and execute contracts for works involving the construction of ropeways, cableways, transporters and mechanical handling devices as aforesaid and to carry out any ancillary or other works comprised in such contracts.
4. To carry on the business of iron foundries, mechanical engineers, manufacturers of steel and alloy products of all kinds of and specifications, including foundry, casting, moulding, drawing cold and hot sheets, strips, wires, rods of steel alloy and ferrous and non-ferrous metals, machinery and implements of all kinds, tool-makers brass foundries, metal workers, boiler makers, mill wrights, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, electrical engineers, water works engineers to manufacture, repair, convert, alter, fit on hire and deal in machinery, implements, rolling

stock and hardware of all kinds and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or otherwise calculated, directly or indirectly, to enhance the value of any of the Company's property and rights for the time being.

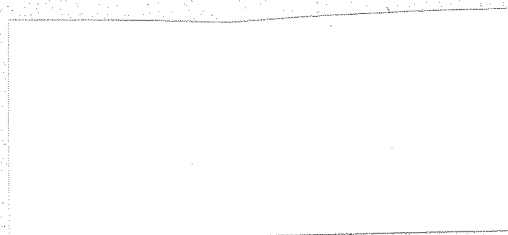
5. To design, manufacture, sell and lease items made out of cement, concrete, including steel reinforced or prestressed in all forms and shapes like, electric poles, railway sleepers, prefabricated housing structures, home pipes and for that purpose to buy and sell, manufacture and deal in minerals, plant, machinery, equipments, implements, provisions and things capable of being used in connection with above or otherwise calculated directly or indirectly to achieve the object in enhancing the business.
 6. To carry on the business of iron and steel rollers, founders, civil electrical and electronics machine tools, sheet processing, sheet fabricators, welding plants, wood working, mechanical engineers, filters, electro-platers, chromium, nickel and silver polishers, electricians, carriers of goods machinists, mechanical tool makers, wire drawers and to manufacture or repair or prepare, purchase or otherwise deal in goods, tools and implements, various instruments, machinery, apparatuses, metal wires, chemicals and other allied and subsidiary goods and accessories in which the steel product forms a part or a whole and to conduct all operations connected therewith or incidental thereto.
 7. To buy, exchange, sell, manufacture or otherwise deal in iron and steel, brass, copper, lead, zinc, chrome, nickel, molybdenum cobalt and all types of alloying elements, silver and other chemicals and goods of every description or articles which are used directly or indirectly in the processes.
 8. To lend money, either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit.
- IV. The liability of members is limited.
- V. The Authorised Share Capital of the Company is Rs. 11,00,10,000/- (Rupees Eleven Crore Ten Thousand) divided into 1,10,01,000 Equity Shares of Rs. 10/- (Rupees ten) each with the rights, privileges and conditions attached thereto as are provided for by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively preferential, deferred qualified or special rights, privileges or conditions as may be determined by the regulations of the Company and to vary, modify or abrogate in such manner as for the time being be provided by the regulations of the Company and upon increase of capital the company may issue any new shares in priority to any other shares present and future with any preferential, deferred, qualified or special privileges, or conditions as may be determined upon by the Company in General Meeting.
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(7)

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

Signatures, Names, Father's Names, Addresses and Occupation, of the subscriber	Number of Equity Shares taken by each subscriber	Signature, Names, Father's Name, Address and Occupations of Witnesses
Sd/- Ms. MADHURI BORRA C/o. Sri Dilip Kr. Baruah Rukminigaon Guwahati - 781022	10 (Ten)	I Witness the Signatures of all the subscribers. Sd/- PRABIR PURKAYASTHA Chartered Accountants 35, Vrindavan Market Athgaon, Guwahati - 781 001
Sd/- SRI BIJOY KR. BARUAH C/o. Sri Dilip Kr. Baruah Joraipath Guwahati - 781022	10 (Ten)	
Sd/- SRI SAMARENDRA KR. BARDOLOI S/o. Sri Kiran Ch. Bardoloi Bamunimaidam Guwahati- 781021	10 (Ten)	
Total	30 (Thirty)	

Dated, 11th day of October, 1988.



THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
5408 S. UNIVERSITY AVENUE
CHICAGO, ILLINOIS 60637

RESEARCH ASSISTANT
SARAH J. HARRIS
1998-1999

RESEARCH ASSISTANT
MICHAEL J. HARRIS
1998-1999

RESEARCH ASSISTANT
JENNIFER L. HARRIS
1998-1999

RESEARCH ASSISTANT
DAVID M. HARRIS
1998-1999

RESEARCH ASSISTANT
EMILY R. HARRIS
1998-1999

RESEARCH ASSISTANT
ALEXANDER S. HARRIS
1998-1999

RESEARCH ASSISTANT
MATTHEW T. HARRIS
1998-1999

RESEARCH ASSISTANT
NICHOLE A. HARRIS
1998-1999

RESEARCH ASSISTANT
CHRISTOPHER W. HARRIS
1998-1999

RESEARCH ASSISTANT
KYLE D. HARRIS
1998-1999

RESEARCH ASSISTANT
JESSICA E. HARRIS
1998-1999

RESEARCH ASSISTANT
ANDREW F. HARRIS
1998-1999

RESEARCH ASSISTANT
STEPHANIE G. HARRIS
1998-1999

RESEARCH ASSISTANT
DANIEL H. HARRIS
1998-1999

RESEARCH ASSISTANT
KYLE J. HARRIS
1998-1999

RESEARCH ASSISTANT
ALEXANDER K. HARRIS
1998-1999

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
Articles of Association
OF

IMPALA INDUSTRIAL ENTERPRISES LIMITED

Interpretation

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

The marginal notes hereto are indicated for convenience and shall not affect the construction of these Articles.

The following expressions shall have the following meanings unless there be something in the subject or context inconsistent therewith.

“The company” means the above named Company.

“The Act” means the Companies Act, 1956.

“The Statute” means the Companies Act, 1956 and every other Act for the time being in force affecting the Company.

“These Articles” means these Articles of Association as originally framed or as from time to time altered by Special Resolutions.

“The Directors” means the Directors for the time being of the Company

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

“The Managing Directors” means the Managing Director for the time being of the Company, if any.

“The Secretary” includes any person appointed to perform the duties of Secretary temporarily.

“The Office” means the Registered Office for the time being of the company.

"The Register" means the Register of Members required to be kept pursuant to Section 150 of the Act.

"The Registrar" means the Registrar of Companies, Assam, Meghalaya, Tripura, Manipur, Nagaland, Arunachal Pradesh & Mizoram.

"The Seal" means the Common Seal of the Company.

"Dividend" includes bonus.

"Month" means calendar month.

"Year" means calendar year.

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"Ordinary Resolution" and "Special Resolution" shall have meanings assigned thereto respectively by Section 189 of the Act.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number only include the plural number and vice versa.

Words importing masculine gender only include the feminine gender.

Words importing persons include corporations.

Table 'A' not to apply.

" 2. Save as reproduced herein the regulations contained in Table "A" in the First Schedule to the Act shall not apply to the Company.

Company not to purchase its own shares.

3. Save as permitted by Section 77 of the Act, the funds of the company shall not be employed in purchase of or lent on the security of shares of the company and the company shall not give, directly or indirectly any financial assistance, whether by way of loan, guarantee the provision of security or otherwise, for the purpose of or in connection with any purchase of or subscription for shares in the Company or any Company of which it may, for the time being, be a subsidiary.

This Article shall not be deemed to affect the power of the Company to enforce repayment of loans to member or to exercise a lien conferred by Article 32.

SHARES

Division of Capital

4. The Capital of the Company is Rs. 11,00,10,000/- (Rupees Eleven Crores Ten Thousand) divided into 1,10,01,000 equity shares of Rs. 10/- (Rupees Ten) each.

Redeemable Preference Shares.

Subject to the provision of section 80, any preference Shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine.

Allotment of Shares.

5. Subject to the provisions of these Articles the shares shall be under the control of the board who may allot or otherwise dispose of the same to such persons on such terms and conditions, and at such times, as the board thinks fit and, if so authorised by the company in General Meeting, give to any person the call of any shares either at par or at a premium and for such time and for such consideration as the Board thinks fit. Provided that where at any time (subsequent to the first allotment of shares) it is proposed to increase the subscribed capital of the Company by the issue of new shares, then subject to any direction to contrary which may be given by the Company in General meeting, the board shall issue such shares in the manner set out in section 81 (1) of the Act.

Return of allotments.

6. As regards all allotments made from time to time the Company shall duly comply with Section 75 of the Act.

7. If the company shall offer any of its shares to the public for subscription:

(a) No allotment thereof shall be made, unless the amount stated in the prospectus as the minimum subscription has been subscribed and the sum payable on application thereof has been paid to and received by the Company, but this provision shall no longer apply after the first allotment of shares offered to the public for subscription.

(b) The amount payable on application on each share shall not be less than 5 percent of the nominal amount of the share.

Restriction on allotments.

(c) The Company shall comply with the provisions of subsection (4) of section 69 of the Act. And if the Company shall propose to commence business on the footing of a statement in lieu of prospectus the board shall not make any allotment of shares payable in cash unless seven at least of the shares proposed to be issued shall have been subscribed for on a cash footing by seven members and section 70 of the Act shall have been complied with.

Commission and brokerage.

8. The Company may exercise the powers of paying commission conferred by Section 76 of the Act, provided that the rate percent of the amount of the commission paid or agreed to be paid shall be disclosed in the manner required

by the said Section and the commission shall not exceed 5 percent of the price at which any shares, in respect whereof the same is paid, are issued or 2½ percent of the price at which any debentures are issued (as the cash may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. This Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

Shares at a discount.

9. With the previous authority of the Company in General Meeting and the sanction of the Court and upon otherwise complying with Section 79 of the Act, the Board may issue at discount shares of a class already issued.

Instalments on shares to be duly paid.

10. If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or by his executor or administrator.

Liability of joint holders of shares.

11. The joint-holder of a share shall be severally as well as jointly liable for the payment of instalments and calls due in respect of such share.

Trusts not recognised.

12. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

Who may be registered.

13. Shares may be registered in the name of any persons, company, or other body corporate. Not more than four persons shall be registered as joint holder of any share.

C E R T I F I C A T E

Certificates.

14. The certificate of title to shares and duplicates thereof when necessary shall be issued under Seal of the company and signed by two Directors (one at least being a Director whose period of office is liable to determination by retirement of Directors by rotation) and the Secretary of the Company or if there is no Secretary by Such other person as may be authorised by the Board in this behalf.

Members right to certificate.

15. Every member shall be entitled free of charge to one certificate for

all the shares of each class registered in his name or if the Board so approves, to several certificates each for one or more of such shares, but in respect of each additional certificate, the Company shall be entitled to charge a fee of Rs. 2/- or such less sum as the Board may determine. Unless the conditions of issue of any shares otherwise provide, the Company shall within three months after the date of either allotment or receipt of the application for registration of the transfer of any of its shares as the case may be complete and have ready for delivery the certificate of such shares. Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued and the amount paid up thereon. In respect of any shares held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holder shall be sufficient delivery to all such holders.

As to issue of new certificate in place of one defaced, lost or destroyed.

16. If any certificate be worn out or defaced, then upon production thereof to the Board, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of Board, and on such indemnity as the Board may deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. For every certificate issued under this Article there shall be paid to the Company the sum of Rs. 2/- or such smaller sum as the Board may determine.

C A L L S

Calls.

17. The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provision of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when resolution of the Board authorising such call was passed.

Restriction on power to make calls and notice

18. No call shall exceed one-fourth of the nominal amount of share or be made payable within one month after the last preceding call was payable. Not less than fourteen days notice of any call shall be given specifying time and place of payment and to whom such call shall be paid.

When interest on call or

19. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have made on the instalment shall be due shall pay interest for the same at the rate of

12 Per cent per annum from the day appointed for the payment or at such power rate (if any) as the Board may determine.

Amount payable at fixed times or payable by instalments as calls.

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

Evidence in actions by Company against Share holders.

21. On the trial or hearing of any action or suit brought by the company against any share holder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose on the Register as a holder or one of the holders, of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who may made any call nor that a quorum was present at the Board meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Payment of calls in advance.

22. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sum actually called for, and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate not exceeding 6 per cent per annum as the member paying such sum in advance and the Board agrees upon. Money so paid in excess of the amount of calls shall not rank for dividends. The Board may at any time repay the amount so advanced upon giving to such member not less than three months, notice in writing.

Revocation of call.

23. A call may be revoked or postponed at the discretion of the Board.

FORFEITURE AND LIEN

If call or instalment not paid notice may be given.

24. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same the Board may at any time thereafter during such time as the call or instalment remains unpaid, serve

a notice on such member requiring him to pay the same, together with any interest that may have accrued all expenses that may have been incurred by the Company by reason of such non payment.

Form of Notice.

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

If notice not complied with shares may be forfeited.

26. If the requisitions of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest and expenses, due in respect thereof be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Notice after forfeiture.

27. When any shares shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture, with date thereof, shall forthwith be made in the Register, but no forfeiture shall be in any manner invalidate by any omission or neglect to give such notice or to make such entry as aforesaid.

Forfeited share to become property of the Company.

28. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.

Power to annul forfeiture.

29. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as it thinks fit.

Liability on forfeiture.

30. A Person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding, remain liable to pay and shall forthwith pay to the Company, all calls or instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment at 12 per cent per annum and the Board may enforce the payment thereof any part thereof, without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so.

Evidence of forfeiture.

31. A duly verified declaration in writing that the declarant is a Director of the Company, and that certain shares in Company, have 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 shares and such declaration and the receipt of the Company for the consideration, if any given for the shares on the sale or disposition thereof shall constitute a good title to such shares, and the person to whom the shares are sold shall be registered as the holder of such shares and shall not be bound to see application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceeding in reference to such forfeiture, sale or disposition.

Company's lien on shares.

32. The Company shall have a first and paramount lien upon all the shares not being fully paid up registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such shares whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 12 hereof is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien if any, on such shares.

As to enforcing lien by sale.

33. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member, his executor or administrator or his committee, curator bonis or other legal representative as the case may be and default shall have been made by him or them in the payment of the moneys called or payable at a fixed time in respect of such shares for seven days after the date such notice.

Application of proceeds of sale.

34. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any; shall (subject to 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.

Validity of sales in exercise of lien and after forfeiture.

35. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings nor to the application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person and remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Board may issue new certificate.

36. Where any share under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to

the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit from the certificate not so delivered up.

TRANSFER AND TRANSMISSION :

Execution of transfer etc.

37. Save as provided in Section 108 of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or if no such certificate is in existence, the Letter of Allotment of the share. The instrument of transfer of any share shall specify the name, address and occupation (if any) both of the transferor and of the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.

Application by transferor.

38. Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that where such application is made by the transferor; no registration shall in the case of partly paid shares be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provisions of these Articles; the Company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice; enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

Form of transfer.

39. The instrument of transfer of any share shall be in writing in the usual common form.

In what cases the Board may decline to register transfer.

40. Subject to the provisions of Section 111 of the Act, the Board, without assigning any reason for such refusal, may, within two months from the date on which the instrument of transfer was delivered to the Company decline to register any transfer of shares upon which the Company has a lien, and, in the case of shares not fully paid up, may refuse to register a transfer to a transferee of whom the Board does not approve.

No transfer to infant etc.

41. No transfer shall be made to an infant to person of unsound mind.

Transfer to be left at office when to be retained.

42. Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred and if no such certificate is in existence, by the Letter of the allotment of the shares and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the shares. All instruments of transfer which shall be registered shall be retained by the Company, but any instruments of transfer which the Board may decline to register shall be returned to the person depositing the same.

Notice of refusal to register transfer.

43. If the Board refuses to register the transfer of any shares, the Company shall, within two months from the date on which the instrument of transfer was lodged with the company send to the transferee and the transferor notice of the refusal.

Fee on registration of transfer, probate etc.

44. A fee not exceeding Rs. 2/- may be charged for the registration of cash transfer, grant of probate, grant of letters of administration, certificate of death or marriage, power of attorney or other instrument as shall, if required by the Board, be paid before the registration thereof.

Transmission of registered shares.

45. The executor or administrator of a deceased member (not being one of several joint holders) shall be the only person recognised by the Company as having any title to the share registered in the name of such member and in case of the death of any one or more of the joint-holders of any registered shares, the survivor shall be the only person recognised by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator, the Board may require him to obtain a Grant of Probate or letters of Administration or other legal representation; as the case may be from some competent Court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or letters of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board in its absolute discretion may consider adequate.

As to transfer of shares of insane, infant, deceased or bankrupt members.

46. Any committee or guardian of a lunatic or infant member or any person becoming entitled to or to transfer shares in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient, may with the consent of the Board (which the Board shall not be bound to give), be registered as a member in respect of such shares or may, subject to the regulations as to transfer hereinbefore contained transfer such shares. This Article is hereinafter referred to as the Transmission Article."

Election under the Transmission Article.

47. (1) If the person so becoming entitled under the Transmission Article shall elect to be registered as holder of the shares himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects."
- (2) If the person aforesaid shall elect to transfer the shares, he shall signify his election by executing an instrument of transfer of the shares.
- (3) All the limitations, restrictions and provisions of this Article relating to the right to transfer and the registration of instruments of transfer of

shares shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

Rights of persons entitled to shares under the Transmission Article.

48. A person so becoming entitled under the Transmission Article to shares by reason of the death, lunacy, bankruptcy or insolvency of the holder shall subject to the provisions, of Article 80 and of Section 206, of the Act, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the shares, 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 shares, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the shares, until the requirements of the notice have been complied with.

INCREASE AND REDUCTION OF CAPITAL

Power to increase capital.

49. The Company in General Meeting may from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient.

On what conditions new shares may be issued.

50. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued, upon such terms and conditions, and with such rights and privileges attached thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given, as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

Provisions relating to the issue.

51. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium or subject to the provisions of Section 79 of the Act, at a discount, in default of any such provision or so far as the same shall not extend, the new shares may be dealt with as if they formed part of shares in the Original Capital and the provisions of Article 5 shall then apply.

How far new shares to rank with shares in Original Capital.

52. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the Original Capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture lien and otherwise.

Inequality in number of new shares.

53. If owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares

any difficulty shall arise in the apportionment of such new shares or any of them amongst the members, such difficulty shall in the absence of any direction in the resolution creating the shares or by the Company in General Meeting, be determined by the board.

Reduction of capital etc.

54. The Company may from time to time by Special Resolution, reduce its capital and any capital redemption reserve fund or share premium account in any manner and with and subject to any incident authorised and consent required by law.

ALTERATION OF CAPITAL

Power to sub-divide and consolidate shares.

55. The Company in General Meeting may :—

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

b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum so, however, that in the sub division the proportion between the amount paid and the amount, if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived ;

c) 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 and diminish the amount of its share capital by the amount of the shares so cancelled.

Sub-division into Preferred and Ordinary.

56. The resolution whereby any share is sub divided may determine that as between the holders of the shares resulting from such sub division, one or more of such shares shall have some preference or special advantage as regards dividends, capital, voting or otherwise over provisions of Sections 87. 88 and 106 of the Act.

Surrender of shares.

57. Subject to the provisions of Section 100 to 105 inclusive of the Act, the Board may accept from any member the surrender on such terms and conditions as shall be agreed of all or any of his shares.

MODIFICATION OF RIGHTS

Power to modify rights.

58. Whenever the capital (by reason of the issue of Preference Shares or otherwise) is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Sections 106 and 107 of the Act, be modified, commuted, affected, abrogated, varied or dealt with by agreement between the Company and any person purporting to contract on behalf of that class provided such agreement is :—

a) consented to in writing by the holders of at least three fourths of the issued shares of that class, or

- b) sanctioned by a resolution passed at a separate General meeting of the holders of shares of that class in accordance with section 106 (1) (b) of the Act and all the provisions hereinafter contained as to General Meetings shall, mutatis mutandis, apply to every such meeting, except that the quorum thereof shall be two members holding or representing by proxy one fifth of the nominal amount of the issued shares of the class. This article is not by implication to curtail the power of modification which the Company would have if this Article were omitted. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

BORROWING POWERS :

Powers to borrow.

59. The Board may, from time to time at its discretion subject to the provisions of Sections 292 and 370 of the Act, raise or borrow, from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company, provided that the Board shall not, without the sanction of a General Meeting, so borrow any sum of money which will make the amount borrowed by the company (exclusive of temporary loans obtained from the Company's bankers in the ordinary course of business) and then outstanding exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves that is to say reserves not set aside for any specific purpose.

Conditions on which money may be borrowed.

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

Issue at discount, etc or with special privileges.

61. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors otherwise. Debentures, Debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Instrument of transfer

62. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor has been delivered to the Company together with the certificate or certificates of the debentures,

Notice of refusal to register transfer.

63. If the Board refuses to register the transfer of any debentures the Company shall, within two months from the date on which the instrument of transfer was

lodged with the Company send to the transferee and to the transferor notice of the refusal.

The Statutory Meeting

64. The Statutory Meeting of the Company shall, as required by Section 165 of the Act, be held at such time not being less than one month nor more than six months from the date at which the Company shall be entitled to commence business and at such place as the Board may determine and the Board shall comply with the other requirements of that Section as to the report to be submitted and otherwise.

GENERAL MEETINGS :

When Annual General Meetings to be held

65. In addition to any other meetings general meetings of the Company shall be held within such intervals as are specified in Section 166 (1) of the Act and subject to the provisions of Section 166 (2) of the Act, at such times and places as may be determined by the Board, Such general meetings shall be called "annual general meetings" and shall be specified as such in notice convening the meeting. All other meetings of the Company shall be called "extra-ordinary general meetings."

When Extra Ordinary Meetings to be called

66. The Board may whenever it thinks fit call an extra-ordinary general meeting and it shall, on the requisition of such number of members at hold, as the date of deposit of requisition, not less than one-tenth of such of the paid up capita of the Company as at that date carried the right of voting in regard to the matter to be considered at the meeting, forthwith proceed to call an extra-ordinary general meeting, and in the case of such requisition the following provisions shall apply :—

- 1) The requisition shall state the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the office. The requisition may consist of several documents in like form each signed by one or more requisitionists.
- 2) Where two or more distinct matters are specified in the requisition, the requisition shall be valid only in respect of those matters in regard to which the requisition has been signed by the member or members hereinbefore specified.
- 3) If the Board does not, within twenty-one days from the date of deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of these matters on a day not later than forty-five days from the date of deposit, the requisitionists or such of them as are enabled so to do by virtue of Section 169 (6) (b) of the Act, may themselves call the meeting but any meeting so-called shall not be commenced after three months from the date of deposit.
- 4) Any meeting called under this Article by the requisitionists shall be called in the same manner as nearly as possible as that in which meetings are to be called by the Board but shall be held at the office.

- 5) Whether two or more persons hold any shares jointly a requisition or notice calling a meeting signed by one or some only of them shall for the purposes of this Article have the same force and effect as if it had been signed by all of them.
- 6) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as are in default.

Circulation of member's resolutions.

67. The Company shall comply with the provisions of Section 188 of the Act as to giving notice of resolutions and circulating statements on the requisition of members.

Notice of Meeting

68. Save as provided in sub-section (2) of Section 171 of the Act not less than twenty-one days' notice shall be given of every general meeting of the Company. Every Notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "special business" as hereinafter defined there shall be annexed to the notice a statement complying with section 173 (2) and (3) of the Act.

Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the company and to any persons entitled to a share in consequence of the death or insolvency of a member in any manner hereinafter authorised for the giving of notices to such persons.

The accidental omission to give any such notice to or the non receipt of any member or other person to whom it should be given shall not invalidate the proceeding of the meeting.

PROCEEDINGS AT GENERAL MEETINGS :

Business of Meetings

69. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting, and all business transacted at an Extra-ordinary Meeting shall be deemed special business.

Quorum to be present when business commenced

70. 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. Save as herein otherwise provided five members present in person shall be a quorum.

Resolution to be passed by Company in General Meeting

71. Any act or resolution which under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189 (1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in section 189 (2) of the Act.

Chairman of General Meeting

72. The Chairman of the Board shall be entitled to take the chair at every General Meeting. If there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall on a show of hands or on a poll if properly demanded, elect one of their number, being a member entitled to vote, to be Chairman.

When if quorum not present, Meeting to be dissolved and when to be adjourned.

73. If within half-an-hour from the time appointed for the meeting a quorum not present, the meeting if convened upon such requisition as aforesaid, shall be dissolved but in any other case it shall stand adjourned to the same day in the next week; at the same time and place or to such other day and at such time and place as the Board may by notice appoint and if at such adjourned meeting a quorum be not present, those members who are present and not being less than two shall be a quorum and may transact the business for which the meeting was called.

How questions to be decided at Meetings

74. Every question submitted to a meeting shall be decided, in the first instance by a show of hands, and in the case of an equality of votes, both on a show of hands and on a poll. The Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.

What is to be evidence of the passing of a resolution where poll not demanded.

75. At any General Meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman of his own motion or by at least five members having the right to vote on the resolution in question and present in person or by proxy, or by any member or members present in person or by proxy and having not less than one tenth of the total voting power in respect of such resolution, or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on such resolution, being shares on which an aggregate sum has been paid up which is not less than one tenth of the total sum paid up on all the shares conferring that right, a declaration by the Chairman that the resolution has or has not been carried, or has or has not been carried either unanimously or by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against the resolution.

Poll

76. 1) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time not being later than forty-eight hours from the time when the demand was made, and at such place as the Chairman of the meeting directs, and, subject as aforesaid, either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.
- 2) The demand of a poll may be withdrawn at any time.
- 3) Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers one at least of whom shall be a member (not being an officer or employee of the Company) present at the meeting provided such a member is available and willing to be appointed, to scrutinise the votes given on the poll and to report to him thereon.
- 4) On poll a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.
5. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Power to adjourn General Meeting and determine right to vote.

77. 1) The Chairman of a General Meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 2) When a meeting is adjourned for thirty days or more it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTES OF MEMBERS :

Votes of members.

78. a) Save as hereinafter provided, on a show of hands every member present in person shall have one vote and every person present as a General Proxy (as defined in Article 83) shall if he is not entitled to a vote in his own right, have one vote.
- b) Save as hereinafter provided, on a poll the voting rights of members shall be as specified in Section 87 of the Act.

Procedure where a Company is a member of the Company

79. Where a company or a body corporate (hereinafter called "member company") is a member of the Company, a person, duly appointed by resolution in accordance with the provisions of Section 137 of the Act to represent such member company at a meeting of the Company shall not, by reason of such

appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall, on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member company which he represents, as that member company could exercise.

Votes in respect of deceased, insane and insolvent members.

80. Any person entitled under the Transmission Article to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he was the registered holder of such shares, provided that forty eight hours at least before the time of holding the meeting, or adjourned meetings, as the case may be, at which he proposes to vote he shall satisfy the Board of his right to transfer such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or non compose mentis, he may vote whether by a show of hands or at a poll by his committee, curator bonis or other legal curator and such last mentioned persons may give their votes by proxy.

Joint holders

81. Where these are joint registered holders of any shares any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he was solely entitled thereto; and if more than one of such joint holders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors, or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

Proxies permitted

82. On a poll votes may be given either personally or by proxy, or in the case of a body corporate, by a representative duly authorised as aforesaid.

Instrument appointing proxy to be in writing, Proxies may be general or special

83. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his Attorney duly authorised in writing or if such appointor is a body corporate be under its common seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for a specified meeting only shall be called a special proxy. Any other proxy shall be called a General proxy.

A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him.

Instrument appointing a proxy to be deposited at the office

84. The instruments appointing a proxy and the Power of Attorney or other authority, (if any) under which it is signed or a notarially certified copy of that power of authority, shall be deposited at the office not less than forty eight

hours before the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

When vote by proxy valid though authority revoked

85. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument, or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the office before the vote is given, Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his description think fit of the due execution of an instrument of proxy and that the same has not been revoked.

Form of instrument appointing a Special Proxy.

86. Every instrument appointing a Special proxy shall be retained by the Company and shall, as nearly as circumstance will admit, be in the form or to the effect as prescribed under the Act.

Restriction of voting

87. No member shall be entitled to exercise any voting right either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised, any right of lien.

Admission or rejection of votes.

88. 1) Any objection as to the admission or rejection of a vote, either, on a show of hands, or on a poll made in due time, shall be referred to the Chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

2) 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.

D I R E C T O R S :

Number of Directors.

89. Until otherwise determined by Special Resolution the number of the Directors of the Company shall not be less than three nor more than twelve.

Ex-officio Directors.

90. The Company may enter into any Agreement with any Government, State Corporation or other persons whereby such person becomes entitled to appoint ex-officio Directors of the Company provided that the number of such ex-officio Directors shall not exceed one third of the total strength of Directors. The ex-officio Directors shall not be liable to retirement by rotation and shall hold office during such term as may be agreed and shall have the same rights as other Directors

of the Company subject to such restrictions as may be agreed between the parties.

Proportion to retire by rotation

91. Not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.

First Directors.

92. The persons hereinafter named shall become and be the first Directors of the Company, that is to say :—

1. MISS MADHURI BORRA
2. SHRI BIJOY KUMAR BARUAH
3. SHRI SAMARENDRA CHANDRA BARDALOI

Power of Board to add, to its number.

93. The Board shall have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Directors so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

Qualification of Directors.

94. Unless otherwise determined by the Company in general meeting the qualification of a Director, other than an ex-officio or additional Director shall be the holding in his own name or jointly with any other person, whether beneficially or as a trustee or otherwise, of 100 equity shares in the Company.

Director can act before acquiring qualification.

95. Without prejudice to the restrictions imposed by Section 266 of the Act; a Director who is required to hold qualification shares may act as a director before acquiring such shares but shall if he is not already qualified, obtain his qualification, and every Director other than a technical Director or a Director appointed by the Central or a State Government shall file with the Company a declaration specifying the qualification shares held by him, within two months from his appointment as a Director.

Director's fees, remuneration and expenses.

96. Unless otherwise determined by the Company in General Meeting, each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board, a fee of Rs. 100/- per meeting of the Board attended by him. All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending at Board and Committee meetings, and otherwise in the execution of their duties as Directors.

Remuneration for extra service.

97. If any Director being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from the place where the Registered Office is situated for any of the purpose of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board than, subject to Section 198, 309 and 310 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

Board may act notwithstanding vacancy

98. The continuing Directors may act notwithstanding any vacancy in their body : but so that if the number falls below the minimum above fixed the Board shall not except for the purpose of filling vacancies, act so long as the number is below the minimum.

Vacation of office of Director.

99. 1) The office of a Director shall ipso facto be vacated if :-

- a) he fails to obtain within the time specified in sub section (1) of Section 270 of the Act, or at any time thereafter ceases to hold, the share qualification, if any, necessary for his appointment or ;
- b) he is found to be of unsound mind by a Court of competent jurisdiction ; OR
- c) he applies to be adjudicated an insolvent ; OR
- d) he is adjudged an insolvent ; OR
- e) he is convicted by a Court in India of any offence and is sentenced in respect thereof to imprisonment for not less than six months ; OR
- f) he fails to pay any calls in respect of shares of the Company held by him whether alone or jointly with others, within six months from the last date fixed for the payment of the call ; OR
- g) he absents himself from three consecutive meetings of the Board or from all meetings of the Board for a continuous period of three months whichever is the longer, without obtaining leaves of absence from the Board ; OR
- h) he or any firm of which he is a partner or any private company of which he is a Director accepts a loan or any guarantee or security for a loan, from the Company in contravention of Section 259 of the Act ; OR
- i) he acts in contravention of Section 299 of the Act ; OR
- j) he becomes disqualified by an order of Court under Section 293 of the Act . OR
- k) he be removed from office in pursuance of Section 284 of the Act , OR
- l) by notice in writing to the Company he resigns his office , OR
- m) he, or any partner or relative of his, or any firm of which he or his relative is a partner, or any private company of which he is a director or member, without the previous sanction of the Company accorded by

Special Resolution, accepts or holds any office or place of profit under the Company or under any subsidiary of the Company in contravention of Section 314 of the Act.

2) Notwithstanding any matter or things in sub-clauses (d), (e) and (j) or clause (1) the disqualification referred to in those sub-clauses shall not take effect :—

a) for thirty days from the date of adjudication, sentence or order , OR

b) where an appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such appeal or petition is disposed of OR

c) where within the seven days aforesaid, any further appeal or petition is referred in respect of the adjudication, sentence, conviction or order and the appeal or petition, if followed, would result in the removal of the disqualification, until such further appeal or petition is disposed of.

Directors not to hold office of profit under the Company or its subsidiary

100. No Director, no partner or relative of a Director, on firm in which a Director or his relative is a partner, no private company of which a Director is a Director or member and no Director, secretaries and treasurers or manager of such a private company shall without the previous consent of the Company, by Special Resolution, hold any office or place of profit under the Company or under any subsidiary of the Company (unless the remuneration received from such subsidiary in respect of such office or place is paid over to the Company or its holding company in so far as such remuneration is over and above the remuneration to which he is entitled as a Director of such subsidiary) except that of a managing director, secretaries and treasurers, manager, legal or technical adviser, banker, or trustee for the holders of debentures.

Conditions under which Directors may contract with Company.

101. Subject to provisions of Section 279 of the Act a Director shall not be disqualified from contracting with the Company either as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares in or debentures of the Company nor shall any such contract or arrangement entered into by or on behalf of the Company with a relative of such Director or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a member or Director be avoided nor shall any Director so contracting or being such member or so interested be liable to the account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding office of the fiduciary relation thereby established.

Disclosure of a Director's interest.

102. Every Director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice reue-

wable in the last month of each financial year of the Company, that a Director is a Director or a member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm, shall be sufficient disclosure of concern or interest in relation to any contract or arrangement so made and, after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm, provided such general notice is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

Discussion and voting by Director Interested.

103. No Director shall as a Director take any part in the discussion of or vote on any contract or arrangement in which he is in any way whether directly or indirectly, concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote. This prohibition shall not apply to

- a) Any contract of indemnity against any loss which the Directors or any of them may suffer by reason of becoming or being sureties or a surety for the company, OR
- b) any contract of arrangement entered into or to be entered into by the Company with a public company or with a private company which is a subsidiary of a public company, in which the interest of the Director consists solely in his being a director of such company and the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a director thereof, he having been nominated as such director by the Company.

ROTATION OF DIRECTORS:

Rotation and retirement of Directors.

104. At each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation or if there number is not three or a multiple of three, than the number nearest to one-third shall retire from office. Neither an ex-officio Director nor an additional Director appointed by the Board under Article 93 hereof shall be liable to retire by rotation within the meaning of this Article.

Which Directors to retire.

105. The Directors to retire by rotation at every annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

Appointment of Directors to be voted on individual.

106. Save as permitted by Section 263 of the Act, every resolution of a General

meeting for the appointment of a Director shall relate to one named individual only

Company in general meeting to increase or reduce number of Directors,

107. The Company in General Meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 89.

Meeting to fill up vacancies.

108. The Company at the Annual General Meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the Retiring Director or some other person thereto.

If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place. If at the adjourned meeting also, the place of the Retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the Retiring Director shall be deemed to have been re appointed at the adjourned meeting unless:-

- a) at the meeting or at the previous meeting a resolution for the re-appointment of such Directors has been put to vote and lost, OR
- b) the retiring Director has by notice in writing addressed to the Company or the Board, expressed his unwillingness to be re-appointed, OR
- c) he is not qualified or is disqualified for appointment, OR
- d) a resolution, whether special or ordinary, is required for his appointment or re-appointment in virtue of any provisions of the Act ; OR
- e) the provision to sub-section (2) of the Section 263 or sub-section (3) of Section 280 of the Act is applicable to the case.

power to remove Director by Ordinary Resolution on Special Notice

109. The Company may, subject to provisions of Section 284 of the Act, by Ordinary Resolution of which Special Notice has been given remove any Director before the expiration of his period of office and may by ordinary resolution of which Special Notice has been given, appoint another person in his stead, if the Director so removed was appointed by the Company in General Meeting or by the Board under Article 110. The person so appointed shall hold office until the date upto which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may at any time thereafter fill such vacancy under the provisions of Article 110.

Directors may fill up Casual vacancy.

110. If the office of any director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course the resulting

casual vacancy may be filled up by the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 109.

When candidate for office of Director must give notice.

111. No person not being a retiring Director shall be eligible for appointment to the office of Director at any General Meeting unless he or some members intending to propose him not less than fourteen days nor more than two months before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office as the case may be.

ALTERNATE DIRECTORS :

Power to appoint Alternate Directors.

112. The Board may appoint any person to act as alternate director for a Director during the latter's absence for a period of not less than three months from State in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly, but he shall not require any qualification and shall ipso facto vacate office if and when the absent Director returns to the State in which meeting of the Board are ordinarily held or the absent Director vacates office as a Director.

PROCEEDING OF DIRECTORS :

Meeting to be held in India.

113. All Board Meetings shall be held in India and the Directors shall be entitled to exercise their powers only when and whilst they are respectively in India

Meetings of Directors

114. The Board shall meet together at least once in every three months for the despatch of business and may adjourn and otherwise regulate their meetings and proceedings as it thinks fit. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director. Meetings of the Board shall take place at the Registered Office or at such other place or places where the Local Board may for the time being be constituted or at any other place agreed by all Directors.

Directors may summon meeting.

115. A Director may at any time convene a meeting of the Board.

Chairman.

116. At the first meeting of the Board, the Directors present shall choose some one of their number other than an ex-officio Director to be Chairman and the Director so chosen shall continue as Chairman until otherwise determined by the Board. If no such Chairman is elected or if at any meeting of the Board the Chairman be not present within five minutes after the time appointed for holding

the same, the Directors present shall choose some one of their member to be Chairman of such meeting.

If Chairman not present at meeting

117. If at any meeting of the board the Chairman be not present within five minutes after the time appointed for holding the same, the Director present shall choose some one of their member to be Chairman of such meeting.

Quorum.

118. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

Powers of quorum.

119. A Meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board.

How questions to be decided.

120. Subject to the provision of Section 316, 372 (4) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, and, in case of an equality of votes, the Chairman shall have a second or casting vote.

Power to appoint Committees and to delegate.

121. The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to a Committee consisting of such Director or Directors as it thinks fit and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the power so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

Proceedings of Committee.

122. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the last preceding Article.

When acts of a Director valid notwithstanding defective appointment

123. Acts done by a person as a Director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles. Provided that nothing in this article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

Resolution without Board Meeting.

124. Save in those cases where a resolution is required by Section 262, 292, 297, 316 372 (4) and 386 of the Act, to be passed at a meeting of the Board a resolution shall be valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if a

draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors or to all the members of the Committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or committee, as the case may be) and to all other Directors or members of the Committee at their usual address in India, and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

M I N U T E S

Minutes to be made.

125. 1) The Board shall cause Minutes to be duly entered in books provided for the purpose :-

- a) of the names of the Directors present at each meeting of the Board and of any Committee of the Board and in the case of each resolution passed at the meeting, the names of the Directors, if any dissenting from or not concurring in the resolution ;
- b) of all orders made by the Board and Committees of the Board ;
- c) of all appointments of Directors and other officers of the Company and
- d) of all proceedings of General Meetings of the Company and of meetings of the Board and Committees of the Board.

The Minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

Provided that on matter need be included in any such Minutes which the Chairman of the meeting in his absolute discretion, is of opinion --

- a) is or could reasonably be regarded as defamatory of any person ;
- b) is irrelevant or immaterial to the proceedings ; OR
- c) is detrimental to the interests of the Company.

2) Any such Minutes at any meeting of the Board or of any Committee of the Board or of the Company in General Meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be evidence of the matters stated in such Minutes. The Minute Books of General Meetings of the Company shall be kept at the office and shall be open to inspection by members on business days between the hours of 11 A.M. and 1 P.M.

P O W E R S O F D I R E C T O R S

General power of Company vested in Board

126. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise to be exercised or done by the Company in General Meeting provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent there

with and duly made thereunder including regulations made by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

LOCAL MANAGEMENT

127, Subject to the provisions of the Act the following regulations shall have effect :—

Local management.

1) The Board may from time to time provided for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

Local Directorate delegation.

2) The Board from time to time and at any time may establish any Local Directorates or agencies for managing any of the affairs of the Company outside India, or in any specified locality in India and may appoint any persons to be members of such Local Directorate or any managers or agents and may fix their remuneration and, save as provided in Section 292 of the Act, the Board from time to time and at any time may delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such Local Directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary any such delegation.

Powers of Attorney.

3) The Board may at any time, and from time to time by Power-of-Attorney under Seal, appoint any persons to be the Attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may from time to time think fit; any such appointment may, if the Board thinks fit, be made in favour of the members or any of the members of any Local Directorate established as aforesaid, or in favour of any company or of the members, directors, nominees or officers of any company or firm or in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board, and any such Power-of-Attorney may contain such provision for the protection or convenience of persons dealing with such Attorneys as the Board thinks fit.

Sub-delegation.

4) Any such delegates or Attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them,

Seal for use abroad.

5) The Company may exercise the powers conferred by Section 50. of the Act with regard to having an Official Seal for use abroad, and such powers shall be

vested in the board, and the Company may cause to be kept in any State or Country outside India, as may be permitted by the Act, a Foreign Register of Members or debenture-holders resident in any such State or Country and the Board may from time to time make such regulations not being inconsistent with the provisions of Sections 157 and 158 of the Act, and the Board may from time to time make such provisions as it may think fit relating thereto and may comply with the requirements of any local law and shall in any case comply with the provisions of Section 157 and 158 of the Act.

MANAGING DIRECTOR, MANAGER, SECRETARY :

Managing Director, Manager & Secretary.

128. Subject to the provisions of the Act, the Board may at any time appoint a Managing Director or Managing Directors, Manager or Managers, of the Company on such terms and conditions as to remuneration as may be mutually agreed upon and embodied in a separate Agreement between the parties.

THE SEAL

Custody of Seal

129. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given of the Board or a Committee of the Board authorised by the Board in that behalf and two Directors at least and the Secretary of the Company, if any shall sign every instruments to which the Seal is affixed, provided nevertheless, that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding of the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

ANNUAL RETURNS

Annual Returns.

130. The Company shall comply with the provisions of Sections 159 and 161 of the Act as to the making of Annual Returns.

DIVIDENDS AND RESERVES :

Reserves

131. The Board may from time to time before recommending any dividend set apart any such portion of the profits of the Company as it thinks fit as Reserves to meet contingencies or for the liquidation of any debenture, debts or other liabilities of the Company, for equalization of dividends, for repairing improving or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company, and may, subject to the provisions of Section 372 of the Act, invest the several sums so set aside upon such investments (other than shares of the Company) as it may think fit, and from time to time deal with and vary such investments and dispose of all or any parts thereof for the benefit of the Company and may divide the Reserves into such special Funds as it thinks fit, with full power to employ the Reserves or any parts thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

Investment of money

132. All moneys carried to the Reserves shall nevertheless remain and be profits

of the Company applicable, subject to due provisions being made for actual loss or depreciation, for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may subject to the provisions of Section 370 and 372 of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board may from time to time think proper.

How profits shall be divisible.

133. Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto, the profits of the Company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Ordinary Shares of the Company but so that a partly paid up share shall only entitle the holder with respect thereto to such a proportion of the distribution upon a fully paid up share shall only entitle the holder with respect thereto to such a proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such shares and so that where Capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits.

Declaration of dividends

134. The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the 'profits and may,' subject to the provisions of Section 207 of the Act, fix the time for payment.

Restrictions on account of Dividends.

135. No larger dividend shall be declared than is recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

Dividend out of profits and not to carry interest.

136. No dividend shall be payable except out of the profits of the Company or of moneys provided by the Central or a State Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.

What to be deemed net profit.

137. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.

Interim dividends.

138. The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company.

Debts may be deducted.

139. 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 relating to the shares of the Company.

Dividend and Call together.

140. Any General Meeting declaring a dividend may make a call on the members of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend payable to him and so that the call be made pa-

yable at the same time as the dividend and the dividend may, if so arranged between the Company and the member, be set off against the call.

Dividend in specie.

141. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company, or paid up shares, debenture or debenture stock of any other company, or in any one or more of such ways.

CAPITALISATION OF RESERVES.

Capitalisation of Reserves.

142. Any General Meeting may resolve that any moneys investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserves or any Capital Redemption Reserve Fund, or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the Share Premium Account be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full any unissued shares, debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares and that such distribution or payment shall be accepted by such share holders in full satisfaction of their interest in the said capitalised sum: Provided that any sum standing to the credit of a share premium account or a capital redemption reserve fund may, for the purposes of this Article, only as applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Surplus moneys.

143. A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax be distributed among the members on the footing that they receive the same as capital.

Fractional certificates.

144. For the purpose of giving effect to any resolution under the three last preceding Articles the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates, and may fix the value for distribution of any special assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest such cash or specific assets in trustees upon such trusts for the person entitled to the dividend or capitalised fund as may seem expedient to the Board. Where requisite a proper contract shall be filed in accordance with Section 75 of the Act, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

Effect of transfer.

145. A transfer of shares shall not pass the rights to any dividend declared therein before the registration of the transfer by the Company.

Company may pay interest on Capital.

146. The company may pay interest on capital raised for the construction of books or binding, when and so far as it shall be authorised to do by section 208 of the Act.

Retention in certain cases.

147. No dividend shall be paid in respect of any share except to the registered holder of such share or to his order or to his bankers but nothings contained in this Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to effect in any manner the operation of Article 146.

Dividend to joint holders.

148. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends, bonus and other payments in respect of such share.

Notice of dividends.

149. Notice of any dividend, whether interim or otherwise, shall be given to the persons entitled to share therein in the manner hereinafter provided.

Payment by post.

150. Unless otherwise directed in accordance with Section 206 of the Act any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post 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 in respect of the joint-holding or to such address as the holder or joint-holders as the case may be, may direct, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

Unclaimed dividends.

151. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and all dividends unclaimed for three years after having been declared may be forfeited by the Board for the benefit of the Company, but the Board may annul the forfeiture wherever it think proper.

BOOKS AND DOCUMENTS

152. The Board shall cause to be kept in accordance with Section 209 of the Act proper books of account with respect to :—

- a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- b) All sales and purchases of goods by the Company;
- c) The assets and liabilities of the Company.

Where to be kept.

153. The books of account shall be kept at the office of or at such other place in India as the Board thinks fit, and shall be open to inspection by any Director during business hours.

Inspection by members

154. The Board shall from time to time determine whether and to what extent and at what times and place and under what conditions, or regulations the books of account and books and documents other than those referred to in Articles 125(2) and 177 of the Company or any of them, shall be open to the inspection of the members not being Directors, and no member (not being a Director) shall have any right of inspecting any book of 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.

Profit and Loss Account and Balance Sheet.

155. At every Annual General Meeting the Board shall lay before the Company a Balance Sheet and Profit and Loss Account made up in accordance with the provisions of Section 210 of the Act and such Balance Sheet and Profit and Loss Account shall comply with the requirements of Sections 210, 211, 212, 215 and 216 and of Schedule VI to the Act so far as they are applicable to the Company but save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient.

Annual Report of Directors.

156. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with Section 217 of the Act.

Copies to be sent to members and others.

157. A copy of every Balance Sheet (including the Profit and Loss Account, the Auditors' Report and every document required by law to be annexed or attached to the Balance Sheet) shall as provided by Section 219 of the Act not less than twenty one days before the meeting be sent to every such member, debenture holder, trustee and other person to whom the same is required to be sent by the said section.

Copies of Balance Sheet etc. to be filed.

158. The Company shall comply with Section 220 of the Act as to filing copies of the Balance Sheet and Profit and Loss Account and documents required to be annexed or attached thereto with the Registrar.

AUDIT

Accounts to be audited annually.

159. Once at least in every year the books of account of the Company shall be examined and the correctness of the Balance Sheet and Profit and Loss Account ascertained by one or more Auditor or Auditors.

Appointment and remuneration of Auditors.

160. The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting and their appointment, remuneration, rights and duties shall be regulated by Section 224 to 227 of the Act.

Audit of accounts of branch office of Company.

161. where the Company has a branch office the provisions 228 of the Act shall apply.

Right of Auditor to attend General Meeting.

162. All notices of and other communications relating to any General Meeting of the Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor of the Company; and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.

Auditors Report to be read.

163. The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.

When accounts to be deemed finally settled.

164. Every account of the Company when audited and adopted by the Company in General Meeting shall be conclusive except as regards any error discovered therein within three months next after the adoption thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and henceforth shall be conclusive.

SERVICE OF NOTICES AND OTHER DOCUMENTS

How notices to be served on members.

1. A notice or other document may be given by the company to any member either personally or by sending it by post to him to his registered address or (if he has no registered address in India to the address if any, within India supplied by him to the Company for the giving of notice to him).

Service by post.

2. Where a notice or other document is sent by post:

a) Service thereof shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice or document, provided that where a member has intimated to the company in advance that notices or documents should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sufficient sum to defray the expenses of doing so, service of the notice or document shall not be deemed to be effected unless it is sent in the manner intimated by the member;

AND

- b) Unless the contrary is proved, such service shall be deemed to have been effected :
- i) in the case of a notice of meeting at the expiration of forty eight hours after the letter containing the same is posted, and
 - ii) in any other case; at the time at which the letter would be delivered in the ordinary course of post.

Notices to members who have not supplied addresses.

166. A notice or other document advertised in a newspaper circulating in the neighbourhood of the office shall be deemed to be duly served on the day on which the advertisement appears on every member of the company who has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him.

Notice to joint holder

167. A notice or other document may be served by the Company on the joint-holders of a share by giving the notice to the joint-holder named first in the Register in respect of the Share.

Notice to persons entitled by transmission

168. A notice or other document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a pre-paid letter addressed to them by name, or by the title of representatives of the deceased or assignee of the insolvent or by any like description at the address in India supplied for the purpose by the persons claiming to be so entitled, or, until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

When notice may be given by advertisement.

169. Any notice required to be given by the Company to the members or any of them and not expressly provided for by these Articles or by the Act shall be sufficiently given if given by advertisement

How to be advertised

170. Any notice required to be or which may be given by the advertisement shall be advertised once in one or more newspapers circulating in the neighbourhood of the office.

When notice by advertisement deemed to be served

171. Any notice given by advertisement, shall be deemed to have been given on the day on which the advertisement shall first appear.

Transferee etc bound by prior notice.

172. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the Register shall be duly given to the person from whom he derives his title to such share.

Notice valid though member deceased

173. Subject to the provisions of Article 168 any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles, shall notwithstanding such member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators and all persons, if any, jointly interested with him or her in any such share.

Service of process in Winding-up.

174. Subject to the provisions of Sections 497 and 509 of the Act, in the event of a winding-up of the Company, every member of the Company who is not for the time being in Assam shall be bound, within eight weeks after the passing of an effective resolution to wind-up the Company voluntarily or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some house holder residing in the neighbourhood of the office upon whom all summons, notices, process, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the Liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee whether appointed by the member or the Liquidator shall be deemed to be good personal service on such member for all purposes and where the Liquidator makes any such appointment he shall with all convenient speed give notice thereof to such member by advertisement in some daily newspaper circulating in the neighbourhood of the office or by a registered letter sent by post and addressed to such member at his address as registered in the Register and such notice shall be deemed to be served on the day on which the advertisement appears or the letter would be delivered in the ordinary course of the post. The provisions of this Article shall no prejudice of the right of the Liquidator of the Company to serve any notice or other document in any other manner prescribed by these Articles.

KEEPING ON REGISTERS AND INSPECTION

Register, etc, to be maintained by Company and supply of copies.

175. The Company shall duly keep and maintain at the office, in accordance with the requirements of the Act in that behalf, the following Registers :

- 1) A Register of Charges pursuant to Section 143 of the Act.
- 2) Register of members pursuant to Section 150 and, whenever the Company has more than 50 members, unless such Register of Members is in a form which itself constitutes an index, an index of members pursuant to Section 151 of the Act.
- 3) A Register of Debenture-holders pursuant to Section 152 and whenever the Company has more than 50 Debenture-holders, unless such Register of Debenture-holders itself constitute an index, an index of Debenture-holders pursuant to Section 152 (2) of the Act.

- 4) A Register of Contracts pursuant to Section 301 of the Act.
- 5) A Register of "Directors, Managing Agents, Secretaries and Treasurers, Manager, Managing Director and Secretary" pursuant to Section 303 of the Act.
- 6) A Register of Directors' Share holdings pursuant to Section 307 of the Act.
- 7) A Register of Investments made by the Company in shares and debentures of bodies corporate in the same group pursuant to Section 372 of the Act.
- 8) A Register of Investments not held by the Company in its own name pursuant to Section 49 (7) of the Act. The Company shall also keep and maintain at the office such of the following Registers, if any, as may from time to time, be required by the Act :
 - 1) A Register pursuant to Section 356 of the Act.
 - 2) A Register pursuant to Section 357 of the Act.
 - 3) A Register pursuant to Section 358 of the Act.
 - 4) A Register pursuant to Section 359 of the Act.
 - 5) A Register pursuant to Section 360 of the Act.

Supply of copies of registers etc.

176. The Company shall comply with the provision of Sections 30, 118, 163, 196, 219, 301, 302, 362, and 372 of the Act as to the supplying of copies of the Registers, deeds, documents, instruments, returns, certificates and books therein mentioned to the persons therein specified when so required by such persons, on payment of the charges if any, prescribed by the said Sections.

Inspection of Registers etc.

177. Where under any provisions of the Act any person, whether a member of the Company or not, is entitled to inspect any register, return, certificate, deed, instrument or document required to be kept or maintained by the Company the person so entitled to inspection shall be permitted to inspect the same during the hours of all A. M. and P. M. on such business days as the Act requires them to be open for inspection.

Closure of Register of Members and Debenture holders.

178. The Company may, after giving not less than seven days' previous notice by advertisement in some newspaper circulating in Assam, close the Register of Members or the Register of Debenture-holders as the case may be for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any time.

RECONSTRUCTION

179. On any sale of the undertaking of the Company the Board or the Liquidators on a winding-up may, if authorised by a Special Resolution, accept fully paid or partly paid up shares, debentures or securities of any other Company, either incorporated in India or not, either then existing or to be formed, for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in a winding-up) may distribute such shares or securities or any other property of the Company amongst the members without realisation, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash shares or other securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

SECREC Y :

180. Every Director, Manager, Secretary, Trustee for the company, its members or debenture-holders, members of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts 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 so to do by the Board or by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

No share-holder to enter the premises of the Company without permission.

181. No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Board or subject to Article 154 to required discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the members of the Company to communicate.

WINDING UP :

Distribution of assets

182. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Distribution of assets in specie

183. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with sanction of a Special Resolution, divide among the contributories in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators, with the like sanction, shall think fit.

INDEMNITY :

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

We, the several persons whose Names and Addresses are subscribed below, 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 set opposite to our respective names.

Signatures, Names, Father's Names, Addresses and Occupation, of the subscriber	Number of Equity Shares taken by each subscriber	Signature, Names, Father's Name, Address and Occupations of Witnesses
Sd/- Ms. MADHURI BORRA C/o. Sri Dilip Kr. Baruah Rukminigaon Guwahati - 781022	10 (Ten)	I Witness the Signatures of all the subscribers. Sd/- PRABIR PURKAYASTHA Chartered Accountants 35, Vrindavan Market Athgaon, Guwahati - 781 001
Sd/- SRI BIJOY KR. BARUAH C/o. Sri Dilip Kr. Baruah Joraipath Guwahati - 781022	10 (Ten)	
Sd/- SRI SAMARENDRA KR. BARDOLOI S/o. Sri Kiran Ch. Bardoloi Bamunimaidam Guwahati- 781021	10 (Ten)	
Total	30 (Thirty)	

Dated, 11th day of October, 1988.

Fi

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
5800 S. UNIVERSITY AVENUE
CHICAGO, ILLINOIS 60637

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