

The Companies Act, 1956
PRIVATE COMPANY LIMITED BY SHARES
Articles of Association
OF
DRS ENGINEERING PRODUCTS PRIVATE LIMITED

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

"the Act" means the Companies Act, 1956 or any statutory modifications thereof.

"the Company" means DRS ENGINEERING PRODUCTS PRIVATE LIMITED.

"the Directors" or "the Board" means the Board of Directors for the time being of the Company.

"the Managing Director" means the Managing Director of the Company for the time being.

"the Office" means the registered office for the time being of the Company.

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

"month" means a calendar month.

Words importing the singular number include the plural and vice versa and those importing the masculine include the feminine gender. Expressions, which are sepecifically defined by the Act shall where used herein have the same meaning assigned to them respectively therein.

2. The regulations contained in Table A in the First Schedule to the Companies Act, 1956 shall except in so far as they are substituted, modified or altered by the Articles hereinafter set out, apply to the Company.
3. The Company is a private company under section 3 (1) (iii) of the Act and accordingly the following provisions shall have effect and apply to the Company, namely :

- a) the right to transfer the shares of the Company is restricted and as hereinafter provided.
 - b) the number of members for the time being of the Company (not including persons who are in the employment of the Company and persons, who, having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased) is limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this clause, be treated as a single member and
 - c) any invitation to the public to subscribe for any shares in, or debentures of the Company is hereby prohibited.
- 4) No part of the funds of the Company shall be employed in the purchase of, or lent on the security of, shares of the Company and the Company shall not, except as permitted by the Act, give directly or indirectly any financial assistance for the purpose of or in connection with any purchase of or subscription for shares in the Company.

A G R E E M E N T

- 5) The Company shall adopt and the Directors shall carry out, give effect to and implement the Agreement proposed to be made between ENGINEERS PRODUCTS and DRS ENGINEERING PRODUCTS PRIVATE LIMITED relating to the sale of the undertaking and business of Engineers Products being carried on as a Partnership business as a going concern to the Company, with full power nevertheless to agree to any modification or alteration of the terms thereof or any of them, or addition thereto and the Company shall enter into with Engineers Products such supplementary or other agreements, or assignment or assignments as may be considered necessary for the purpose of vesting fully and effectively the undertaking and business and all assets and liabilities of Engineers Products in the Company and the Directors shall carry such agreements, or assignment or assignments into effect with full power at any time to agree to any modification or alteration of the terms of the same or any of them, or addition thereto.

It shall be no objection to the said agreement or agreements, or assignment or assignments, that Engineers Products or the partners thereof are some of the promoters of the Company, or that the partners

of the said firm are also Directors or shareholders of the Company, or that in the circumstances the Directors of the Company do not constitute an independent or uninterested Board or the partners of the said firm do not constitute an independent or uninterested group of persons jointly or severally and every member of the Company, present or future, shall be deemed to join the Company on this basis.

C A P I T A L

- 6) The authorised share capital of the Company is Rs. 5,00,000 (Rupees five lakhs) divided into 5,000 equity shares of Rs. 100 each, subject to increase beyond and reduction below Rs. 5,00,000 in accordance with the provisions of the Companies Act, 1956.
- 7) The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
8. The Company may, by ordinary resolution :
 - a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares ;
 - b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, subject, nevertheless, to the provisions of clause (d) of sub section (1) of section 94 of the Companies Act, 1956 ;
 - c) cancel any shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person.
9. Subject to the provisions of the Companies Act, 1956, the Company may, by sepecial resolution, reduce in any manner its share capital.
10. Subject to the provisions of section 80 of the Companies Act, 1956, 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 share may, by special resolution, determine.

S H A R E S

11. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons, on such terms and conditions at such times and for such consideration as it may think fit.

12. The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such shares.
13. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not be bound to recognise any equitable, benami or other claim to or interest in such share on the part of any other person save as ordered by a court of competent jurisdiction.
14. Subject to the provisions of these presents, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property sold or transferred or goods or machinery supplied to the Company or for loan received or for services rendered to the Company in or about the formation, flotation and promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid up and if so issued shall be deemed as fully paid up shares.
15. Except as required by law, no person shall be recognised by the Company as holding any shares upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

CERTIFICATES OF SHARES

16. Every member shall be entitled, free of charge, to one certificate for all the shares of one class registered in his name.
17. The Certificate of title to shares shall be issued under the seal of the Company and shall be signed as required by the provisions of the issue of Share Certificate Rules, 1960.
18. The certificate of share registered in the names of two or more persons as joint holders shall, unless otherwise directed by them, be delivered to the person first named in the certificate.
19. If any certificate be defaced, worn out, decrepit, mutilated or torn, or where the cages on the reverse for recording transfers have been duly utilised, then upon the production thereof, the Board may order

the same to be cancelled and may issue a new certificate in lieu thereof on payment of such fee not exceeding Rs. 5 as the Board may prescribe.

LIEN AND CHARGE

20. The Company shall have the first and paramount lien and charge on partly paid-up shares held by the shareholders for all moneys and other debts due by them to the Company. The Company's lien on share shall extend to all dividends payable thereon, subject to these Articles and Table 'A' of the Companies Act, 1956.

TRANSFER AND TRANSMISSION

21. No transfer of any share shall be made or registered without the previous sanction of the Directors.
22. It shall be competent for a member to transfer his share to any person or persons who could inherit in whole or in part his estates if succession actually opened at the material time, and the Directors shall sanction and record such transfer in the sole name or names or in joint names at the discretion of the Directors.
23. Any member who intends to otherwise transfer any shares in the Company, hereinafter called the proposing transferor, must serve a notice in writing, hereinafter called the transfer notice, stating that he desires to make such a transfer to any member or any person as the Directors may nominate and at the fair value to be fixed by the Directors. Such transfer notice shall not be revocable except with the consent of the Directors.
24. If the Directors shall, within thirty days after being served with such notice, find a purchaser for the shares or any of them and serve the proposing transferor with a notice to that effect, that proposing transferor shall be bound on payment of the fair value, as determined by the Directors, to transfer the shares to the notified purchaser within seven days of the service of the Directors' notice.
25. If the proposing transferor after having become bound to transfer the shares as aforesaid makes default in so transferring the said shares, the Directors may receive the purchase money and shall thereupon cause the name of the purchaser to be entered in the share register as the holder of the shares and shall hold the purchase money in trust for the proposing transferor and the latter shall be entitled to the

purchase money without any interest on his delivering the share certificates and executing the transfer formalities as may be required under the law.

26. The receipt granted by the Company for the purchase money in such a case as stated in the immediately preceding paragraph shall be a good discharge to the purchaser and after his name has been registered as aforesaid, the validity of such transfer shall not be questioned by any person.
27. If the Directors shall within the period of thirty days after being served with the transfer notice fail to find a willing purchaser for all or any of the shares, the proposing transferor shall be at liberty at any time within three calendar months thereafter to sell or transfer the shares or those, not placed by the Directors, to any person and at any price.
28. In the event of any disagreement as to the fair value of the shares, the matter shall be referred to arbitration, subject to the provisions of the Arbitration Act currently in force in India.
29. A fee of two rupees shall be charged for each transfer by the Company and shall be paid before registration thereof.
30. The instrument of transfer must be accompanied by the certificate of the shares.
31. 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 death of any one or more of the registered joint-holders of any share, the survivor shall be the only person recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on the 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 a court or competent jurisdiction. Provided nevertheless that in any case where the Board in its absolute discretion, thinks fit it shall be lawful for the Board to dispense with the production of Probate or Letter of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate.

32. Any person entitled to a share shall be entitled to receive and give a valid discharge for any dividends or other moneys payable in respect of such share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company or save as aforesaid to exercise any of the rights or privileges of a member unless and until he shall have become registered as a member in respect of the share.
33. No transfer shall be made to a minor or to a person who has been adjudicated insolvent under Insolvency Act or to a person of unsound mind.
34. The Directors may in their absolute discretion and without assigning any reason, refuse to register the transfer of any share to any person whom it shall in their opinion be not desirable in the interest of the Company to admit to membership. The Directors shall not be bound to give any reason for such refusal.
35. The instrument of transfer of any share which will be in writing shall be signed by both the transferor and the transferee and execution of each of them shall be attested by at least one witness each and the transferor shall be deemed to remain the holder of such share until the name of the transferee is registered in respect thereof.
36. Every instrument of transfer shall be deposited with the Company accompanied by the certificate of shares to be transferred and such evidence as the Directors may require to prove the title of the transferor or his right to transfer and no transfer shall be registered until the aforesaid acts are done and complied with. Such instrument of transfer shall always be the property of the Company.
37. Unless otherwise provided in the Articles, any person becoming entitled to a share in consequence of the death, lunacy, bankruptcy or insolvency of a shareholder may, upon producing such evidence of title as the Directors consider sufficient be registered as a shareholder in respect of such share.

BORROWING POWERS

38. The Directors may from time to time and at their discretion, by resolution passed at a meeting of the Board, raise or borrow any sum or sums of money or accept deposits subject to the provisions of Sec-

tions 58A, 58B and 292 of the Act or make any arrangement for finance for the purposes of the Company.

39. The Directors may raise or secure the payment of such sum or sums or make the financial arrangement in such manner and upon such terms and conditions in all respects as they think fit, and in particular by making, drawing, accepting on behalf of the Company any Promissory Note or Bill or Exchange or by giving or issuing any other security of the Company or by the issue of bonds, perpetual or redeemable, debentures or debenture stock or by mortgage or charge on all or any part of the property and assets of the Company (both present and future), including its uncalled capital for the time being.

RESERVE FUND

40. The Board of Directors may, from time to time, before recommending any dividend, set apart any and such portion of the profits of the Company as it may think fit as a Reserve Fund applicable at its discretion for liquidation of any debts or other liabilities, maintaining the property of the Company, replacing assets or for paying special dividends, equalising dividends or for any other purpose of the Company with full power to employ the assets constituting the reserve fund in the business of the Company and that without being bound to keep the same separate from the other assets.

CAPITALISATION OF PROFITS

41. The Company in general meeting may upon the recommendation of the Board by resolution direct the capitalisation of undivided profits of the Company for the time being standing to the credit of any of the Company's reserve funds, or to the credit of the profit and loss account or share premium account or otherwise available for distribution and the Board shall give effect to such resolution by applying the profits so to be capitalised in paying up either (a) partly paid shares held by members who would be entitled to such profits if the same were distributed by way of dividend and in the same proportions, or (b) unissued shares of the Company to be thereupon issued, credited as fully paid-up to such members as aforesaid in the said proportions, or (so far as such issue shall be impracticable in consequence of the fractions involved) to be sold for the benefits of the members entitled thereto dealt with by the issue of fractional certificates or otherwise at the discretion of the Board. The Board may appoint any person to contract with the Company on behalf of

the members entitled to the capitalised profits for the application thereof in the manner aforesaid and any contract so made shall be binding on such members.

GENERAL MEETINGS

42. In addition to any other meeting, 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. Each such General Meeting shall be called an "Annual General Meeting" and shall be specified as such in the notice convening the meeting.
43. All general meetings other than annual general meetings shall be called extraordinary general meetings.
44. Seven days' notice at least shall be given of a general meeting to every member at his address as in the register. Every annual general meeting shall be called for a time during business hours on a day that is not a public holiday, and shall be held either at the registered office of the Company or at such other place within the city, town or village in which the registered office of the Company is situated, and the notice calling the meeting shall specify it as the annual general meeting provided that the explanatory statement as required by Section 173 of the Act need not be annexed to the notice of a general meeting.
45. Subject to the provisions of the Act, the Directors, whenever they think fit, may call an extraordinary general meeting.
46. If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum any Director or any two members of the Company may call an extraordinary general meeting, in the same manner as nearly as possible as that in which such a meeting may be called by the Directors.

PROCEEDINGS OF GENERAL MEETINGS

47. 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.
48. Two members present in person shall form a quorum.

49. At every general meeting the Managing Director shall take the chair, but if he is not present within one hour after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their number to be the Chairman of the meeting.
50. If at any meeting no Director is willing to act as Chairman of the meeting or if no Director is present within one hour after the time appointed for holding the meeting, the members present shall choose one of their number to be the Chairman of the meeting.
51. The Chairman of the meeting, may with the consent of any meeting, at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time.
52. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
53. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
54. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
55. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
56. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
57. By a show of hands every question is to be decided at any general meeting. A poll may be demanded by at least two members present in person or by the Chairman of the meeting. No poll shall be demanded on the appointment of the Chairman of the meeting and on a question of adjournment.
58. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs

and either at once or after an interval or adjournment and the result of the poll shall be deemed to be the resolution of the meeting at which such poll was demanded.

VOTES OF MEMBERS

59. On a show of hands every member present in person or by proxy shall have one vote and on a poll every member present in person or by proxy shall have one vote for every one share held by him. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares have been paid. Votes may be given either personally or by proxy. An instrument appointing a proxy shall be deposited at the registered office not less than fortyeight hours before the time of holding the meeting or in the case of a poll not less than twentyfour hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.

DIRECTORS

60. Until otherwise decided by the Company in general meeting the number of Directors shall not be less than two and more than five.
61. Unless otherwise determined by the Company in general meeting a Director shall not be required to hold any shares in the capital of the Company as qualification for his eligibility as a Director.
62. The first Directors of the Company shall be :
1. Sri Malay Datta
 2. Sri Shambhu Nath Datta
 3. Sri Sandip Roy
 4. Sri Sourendra Lal Sil
63. Each Director shall receive out of the funds of the Company by way of remuneration the sum of Rs. 100 for each meeting attended by him. The Directors shall also be entitled to get such travelling and other expenses as they may incur for attending and/or returning from Directors' meeting.
64. Each Director shall also be entitled to such percentage of commission on the Net Profits or on Sales of the Company or to such salary and allowances, annually or monthly, together with such fees, allowances for house rent, motor car and travelling expenses or other perquisites as the Board of Directors may from time to time determine.

65. Subject to the provisions of the Act, if any Director, being willing, shall be called upon to perform any extra services or to make any special exertions in going or residing away from his usual place of residence for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise or partly in one way and partly in another and such remuneration may be either in addition to or in substitution of any other remuneration to which he may be entitled.
66. 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 Director so appointed shall hold office only until the next Annual General Meeting of the Company but shall be eligible for election at the same Annual General Meeting.
67. If any Director vacates his office for any cause whatsoever before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of 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 shall not fill such a vacancy by appointing thereto any person who has been removed from the office of Director pursuant to Section 284 of the Act.
68. The Board may appoint any person to act as an alternate Director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held 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 and shall, ipso facto, vacate office if and when the absent Director returns to the State in which the meetings of the Board are ordinarily held or the absent Director vacates office as a Director.
69. The Board may, from time to time, appoint one Director to be the Managing Director or one or more Directors to be whole-time Director or Directors of the Company, either for a fixed term or without any limitation as to the period for which he is or they are to hold office, and may, from time to time (subject to the

provisions of any contract between him or them and the Company, remove or dismiss him or them from office and appoint another or others in his or their place or places.

70. A Managing Director or Wholetime Director shall, in addition to remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the Board.
71. At every third Annual General Meeting of the Company all the Directors shall retire, but they will be eligible for re-appointment.
72. The continuing Directors may act notwithstanding any vacancy in their body; but if the number falls ~~below~~ the minimum number of Directors fixed above, the continuing Directors shall not, except for the purpose of filling vacancies or of summoning a general meeting, act so long as their number is below the minimum number so fixed.

PROCEEDINGS OF DIRECTORS

73. The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. Until otherwise determined, two Directors or one-third of the total number of Directors whichever is higher present in person shall form a quorum in a Board Meeting, provided, however, that no business relating to issue or forfeiture of any shares of the Company shall be transacted in a Board Meeting unless the Managing Director if there be any, of the Company is present in person.
74. Subject to the provisions of section 289 of the Act, a resolution in writing and signed by all the Directors for the time being, shall be as valid and effectual as if it had been passed at a meeting of Directors duly called, held and constituted.
75. The Managing Director or any two Directors may convene a Board Meeting. Questions in any Board Meeting shall be decided by a majority of votes and in case of equality the Chairman of the meeting shall have a second or casting vote.
76. At every Board Meeting the Managing Director of the Company shall take the Chair, but if he is not present within one hour after the time appointed for holding the meeting, the Directors present shall

elect one of their number to be the Chairman of the meeting and transact the business subject to the provisions contained in clause 66 of the Articles of Association.

77. All acts done at any meeting of the Directors or by any person acting as a Director shall, notwithstanding being afterwards discovered that there was some defect in the appointment of any such Director or person as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be Director.

POWERS OF DIRECTORS

78. The Management of the business of the Company shall be vested in the Board of Directors who may pay all expenses incurred in setting up and registering the Company and in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not thereby or by statute expressly directed or required to be exercised or done by the Company in general meeting ; but subject nevertheless to the provisions of the Act and of these Articles and to any regulations from time to time made by the Company in general meeting ; provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.

M I N U T E S

79. i) The Board shall cause Minutes to be duly entered in books maintained for the purpose, of all proceedings of general meetings of the Company and of meetings of the Board and Committee of the Board. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

The Board shall comply with the provisions of Section 193 of the Act in recording the minutes of meetings.

- ii) Any such minutes of any meetings of the Board or of any Committee of the Board or of the Company in General Meeting kept in accordance with the provisions of Section 193 of the Act shall be evidence of the matters stated in such meetings.

D I V I D E N D S

80. Subject to any law regulating declaration or payment of dividends and subject to the rights of the holders of any share entitled to any

priority, preference, or special privileges (if any), all dividends shall be declared and paid to the members in proportion to the amount paid up on the shares held by them respectively. No amount paid on a share in advance of calls shall be treated for the purpose of this Article as paid on the share.

81. No larger dividend shall be declared than is recommended by the Directors, but the Company in General meeting may declare a smaller dividend.
82. Subject to any law regulating dividend, the Directors may from time to time pay to the members, or any class of members, such interim dividends as appear to the Directors to be justified by the profits of the Company.

ACCOUNTS AND AUDIT

83. The Board shall cause to be kept in accordance with Section 209 of the Act proper books of accounts 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 take place, (b) all sales and purchases of goods by the Company and (c) of the assets and liabilities of the Company.
84. The books of accounts and statutory books of the Company shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall always be open to the inspection of the Directors during the office hours.
85. Once at least in every year the accounts of the Company shall be examined and the correctness of the Profit & Loss Account and the Balance Sheet ascertained by one or more auditor or auditors duly qualified according to the provisions of the Companies Act, 1956.

THE SEAL

86. The Company shall have a common seal and the Managing Director shall provide for the safe custody thereof. The seal shall not be applied to any instrument except by authority of a resolution of the Directors and in the presence of at least two Directors one of whom must be the Managing Director.

S E C R E C Y

87. Every Director, Manager, Auditor, Secretary, Trustee of the Company, its members or debenture-holders, Member of a Committee, Officer,

Servant, Agent, Accountant or any other person employed in or about the business of the Company shall, if so required by the Directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy regarding all transactions of the Company with its customers and suppliers of goods or services 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 discharge of his duties except when required so to do by the Directors or by any meeting of the Company or by a court of law and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

88. No member or other person shall be entitled to enter into the property of the Company to inspect or examine the Company's premises or properties without the permission of the Directors or to require discovery of or any information respecting any details 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 Directors, it would be inexpedient in the interest of the Company to disclose.

I N D E M N I T Y

89. Every Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and every person appointed as Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Secretary, Officer, Employee 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 subscribers to the Memorandum of Association, have executed these Articles of Association :

Names, addresses, descriptions and occupation of subscribers	Name, address, description and occupation of witness
<p>1. Sri Malay Datta S/o. Rabindra Nath Datta "Gillander House" Room No. C-3/4, 8, N. S. Road, Calcutta-1 Occup : Business</p> <p>2. Sri Sambhunath Datta S/o. Late Birbal Datta "Gillander House" Room No. C-3/4, 8, N. S. Road, Calcutta-1 Occup : Business</p> <p>3. Sri Sandip Ray S/o. Late Tarakdas Ray "Gillander House" Room No. C-3/4, 8, N. S. Road, Calcutta-1 Occup : Business</p> <p>4. Sri Sourendra Lal Sil S/o. Late Satish Chandra Sil "Gillander House" Room No. C-3/4, 8, N. S. Road, Calcutta-1 Occup : Business</p>	<p>Witness to all the signatories K.P. Bhattacharya, F.C.A. S/o. Late Gajendra Nath Bhattacharya C/o. Bhattacharya Sengupta & Co., Chartered Accountants 10, Clive Row, Calcutta-1 Occupation : Chartered Accountant.</p>