

**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
OF**

DRS ENGINEERING PRODUCTS PRIVATE LIMITED

The Companies Act, 1956

PRIVATE COMPANY LIMITED BY SHARES

Memorandum of Association

OF

DRS ENGINEERING PRODUCTS PRIVATE LIMITED

1. The name of the Company is DRS ENGINEERING PRODUCTS PRIVATE LIMITED.

II. The Registered Office of the Company will be situated in the State of West Bengal.

III. The objects for which the Company is established are :

A. THE MAIN OBJECTS WHICH WILL BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :

- 1) To acquire and take over and develop the business of mechanical engineers and traders carried on under the name and style of ENGINEERS PRODUCTS, a partnership concern carrying on business at "Howrah Industrial Estate" 2-58, Baltikuri, Howrah, and at other places and all the properties and assets and the debts, liabilities, contracts and engagements and all other rights, interests, privileges and benefits used in connection therewith or belonging thereto as a going concern and with a view thereto to enter into the necessary agreement after the incorporation of the Company.
- 2) To organise, instal and carry on the business of mechanical engineers, manufacturers of machinery and implements of all kinds, tool-makers, iron-founders, brass-founders, metal-workers, fabricators, boiler-makers, mill-wrights, machinists, iron and steel forgers, smiths, carpenters, wood workers, architects, builders, painters, metallurgists, transformers, electrical, structural and constructional engineers, erectors, water-works engineers, gas-makers, farmers, printers, carriers, contractors and

merchants and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock, and hardware of all kinds, and carry on any other manufacturing business or trade which the Company may deem capable of being conveniently carried on in connection with the above.

- 3) To engage, undertake and execute any contracts, to submit tenders and undertake to do all sorts of building, manufacturing, producing, surveying, supplying, designing, erecting, enlarging, repairing, remodelling, managing, administering, advising, controlling and supervising business, and to carry out any primary, secondary, ancillary or other works comprised in such contracts.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS :

- 1) To enter into an agreement or agreements with ENGINEERS PRODUCTS, Howrah, for and on behalf of the Company for purchase or acquisition of the business of or belonging to ENGINEERS PRODUCTS, Howrah, and for the transfer and vesting of all the property, interests, debts, liabilities, obligations, engagements and duties belonging to or used in connection with the said business and undertaking, to or in the Company, as a going concern, for such considerations, upon such terms and conditions and with such liabilities and restrictions as the Directors of the Company shall in their discretion think fit and to carry out such agreement or arrangement into effect, with power at all times to agree to modification or alterations thereof or additions thereto, to enter into any supplemental or further agreement in reference to such transfer or vesting and with liberty to pay for the consideration of such transfer of the said business either in cash or in shares or other securities of the Company or partly in cash and partly in such shares or securities, which the Directors may agree or arrange with the said ENGINEERS PRODUCTS.
- 2) To acquire, take over and undertake by purchase, lease, hire or otherwise all or any part of the business, property and liabilities of any company or of any person or persons, company or companies, firm or firms carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of or usable in the business of this Company.
- 3) To acquire by purchase, lease, exchange, hire or otherwise, and to hold, sell, lease, let, mortgage or otherwise dispose of in any other manner, land, buildings, hereditaments, easements, estates and properties of any

nature, tenure or description or any right and interest therein, and to turn or convert the same into account in particular by construction, reconstruction, erection thereon of flats, houses, residence, buildings, offices, colonics, shops, works, factories, warehouses, roads, streets, squares, gardens and pleasure grounds and other conveniences, or by making alterations thereof or effecting improvement thereon or decorating or redecorating the same, whether by consolidating, subdividing or connecting property, and by disposing of the same by sale, lease, exchange, hire or otherwise.

- 4) To purchase, take on lease or tanancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for the main objects of the Company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description and to employ the same in the business of the Company.
- 5) To acquire, sell, develop, work, trade and deal in patents and inventions or shares in patents and inventions and in any improvements thereof relating to cold storage, to the manufacture of ice and other refrigerants, and to ice making and refrigerating plant, apparatus, appliances and machinery and to grant and accept licences in respect of any such plants and any improvements thereof as may be necessary for the attainment of the main objects.
- 6) To acquire, build, construct, instal, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, plants, machinery, shops, engines, roads, ways, branches or sidings, bridges, reservoirs, watercourses, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the main objects of the Company, and to join with any other person or company in doing any of these things.
- 7) To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company.

- 8) To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
- 9) To take part in the formation, management, supervision and control of any other company, association or firm carrying on business of similar nature as that of this Company and in connection therewith to appoint and remunerate any director, officer, accountant or other expert or agent.
- 10) To purchase or acquire or take on lease or otherwise lands, plantations, plants, factories, buildings, works etc. machineries, apparatus, stock-in-trade, patents, inventions, trade marks, rights, privileges and other movable or immovable properties of any descriptions which may be necessary or convenient for the purpose of the business of the Company.
- 11) To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interests, co-operation, joint adventure or reciprocal concession with any person or persons, company or companies carrying on or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- 12) To take or otherwise acquire and hold shares and debentures in any other company.
- 13) To invest, deposit or otherwise deal with the moneys of the Company not immediately required, in such manner as may from time to time be determined by the Directors.
- 14) To secure and take up agencies and to represent any Indian or foreign companies or concerns as the Directors may deem to be necessary for or beneficial to the interest of the Company.
- 15) To take, obtain or purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like concerning any exclusive or non-exclusive or limited rights, to use any secret or

other information as to any invention which may seem capable of being used for the purposes of the Company, or the acquisition of which may seem 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 acquired.

- 16) To enter into any arrangements with any Government, administration or authorities municipal, local or otherwise that may seem conducive to the business of the Company 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 the conditions thereof.
- 17) Subject to the provisions of the Act, to receive money in deposit on interest or otherwise and to lend or advance money on such terms as the Directors may decide to any customers, employees or other persons, firms or companies having dealings with this Company and to guarantee the performances of contracts by any such persons, firms, or companies, provided that the Company shall not carry on any banking business.
- 18) To draw, make, accept, discount, endorse, execute or issue cheques, promissory notes, circular notes, bills of exchange, warrants, bonds, debentures, bills of lading and other negotiable or transferable instruments or securities.
- 19) To guarantee the performance of any contract or obligations of and the payment of money secured or unsecured of, and interest on any securities, of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the main objects of the Company or the interests of its shareholders.
- 20) To undertake financial and commercial obligations, transactions and operations of all kinds which are conducive to the conduct of the Company's business.
- 21) Subject to the provisions of the Act, to borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing, by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled

by similar mortgage charge or lien to secure and guarantee the performances by the Company of any obligation undertaken by the Company and to execute necessary instruments on those accounts.

- 22) To sell, improve, manage, develop turn to account, exchange, let on rent, lease, royalty, share of profits or otherwise mortgage, grant licences, easements, options and other rights in respect of, and in any manner deal with or dispose of the undertaking of the Company or any part thereof or all or any of the assets, property and rights of the Company, and for any consideration whether in cash or in shares (fully or partly paid), debentures, debenture stock or other interests in or securities of any company having objects altogether or in part similar to those of this Company.
- 23) To adopt various means for making popular the business of the Company by advertisements in the press or otherwise, by circulars, signs, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or by any other lawful means considered suitable.
- 24) To procure the registration or recognition of the Company in or under the laws of any place outside India and to open branches of the Company at any place whether in India or outside India.
- 25) Subject to the provisions of the Act, to remunerate any person or persons or company for services rendered or to be rendered in or about the formation or promotion of the Company or in the acquisition of any property or business by the Company or in the conduct of the business of the Company.
- 26) To allow and pay commissions, broker's fees, remuneration or premiums and charges to any person, firm or company for services rendered or to be rendered in introducing any property, rights, privileges or business to the Company or in or about the conduct of the Company's business.
- 27) To appoint attorneys, agents and managers and constitute branches, agencies and sub-agencies of the Company in India or in any other country whatsoever, and to regulate and discontinue the same.
- 28) To establish and support or aid in the establishment and support of associations, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependents or

connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects, but not intended to serve any political cause or purpose.

- 29) To grant annuities, pensions, allowances, remuneration, gratuities and bonuses to any employees and ex-employees (including Directors and ex- Directors) of the Company or the relations, connections, or dependents of any such persons, and to establish or support associations, institutions, clubs, schools, funds, schemes and trusts (religious, scientific, educational, provident or otherwise) which may be considered calculated to benefit any such persons or the public or otherwise advance the interests of the Company or of its members and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.
- 30) To aid, pecunarily or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- 31) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- 32) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit.
- 33) In the event of winding up, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company.
- 34) To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- 35) To do all such other things as are incidental or conducive to the attainment of the main objects of the Company or any of them in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and by or through agents, subcontractors, trustees or otherwise.

C) OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE :

- 1) To carry on the business or air conditioning engineers refrigeration engineers, fuel engineers, constructional engineers, consulting engineers and oil merchants and contractors generally.
- 2) To search for, get, work, raise, make merchantable, sell and deal in iron, coal, ironstone, brick-earth, bricks and other metals, minerals, and substances and to manufacture and sell patent fuel.
- 3) To carry on all or any of the business of buyers, sellers, importers, exporters, contractors, agents, general merchants, stockists and dealers in goods, wares, merchandise, articles, commodities and things of any type or any description or to act as shippers, underwriters, commission agents, brokers, financiers, warehousemen, ship owners, exporters by land, sea and air.
- 4) To carry on the business of mechanical, commercial, general and constructional engineers and manufacturers, merchants or agents for and dealers in engineering specialities of every description.

IV. The liability of the members is limited.

V. 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, with power to increase its capital by creation and issue of new shares or to reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such ordinary or preferential rights as the Company may determine and in conformity with the provisions of the Companies Act, 1956.

We, the several persons, whose names and addresses are subscribed hereunto 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.

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Name, address, description and occupation of witness
1. Sri Malay Datta S/o. Rabindra Nath Datta "Gillander House" Room No. C—3/4, 8, N. S. Road, Calcutta-1 Occup : Business	60 (Sixty) Equity Shares	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.
2. Sri Sambhunath Datta S/o. Late Birbal Datta "Gillander House" Room No. C—3/4, 8, N. S. Road, Calcutta-1 Occup : Business	60 (Sixty) Equity Shares	
3. Sri Sandip Ray S/o. Late Tarakdas Ray "Gillander House" Room No. C—3/4, 8, N. S. Road, Calcutta-1 Occup : Business	60 (Sixty) Equity Shares	
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	60 (Sixty) Equity Shares	
	240 (Two Hundred forty) Equity Shares	