MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

" Certified Copy "

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.

PART I

Memorandum of Association

of

THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

// certified Copy //

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.
27, आर. एन. मुखर्जी रोड, कोलकाता - 700 001

सत्यमेव जयते

Form I.R.

CERTIFICATE OF INCORPORATION

No. 41286 of 1986

I hereby certify that **BHARAT BHARI UDYOG NIGAM LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

Given under my hand at Calcutta this Seventeenth day of September One Thousand nine hundred and Eighty Six.

sd/- K.K. DHAR
Registrar of Companies
West Bengal.

Seal of the
Registrar of
Companies,
West Bengal.

// Certified Copy //

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Kolkata
Nizam Palace, 2nd MSO Building, 2nd Floor, 234/4, A. J. C. Bose Road, Kolkata-700020, West Bengal, INDIA

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

Corporate Identification Number (CIN) : : U70100WB1986GOI041286

I hereby certify that the name of the company has been changed from BHARAT BHARI UDYOG NIGAM LTD. to THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name BHARAT BHARI UDYOG NIGAM LTD.

Given under my hand at Kolkata this Eighteenth day of November Two Thousand Fifteen.

BIBEKANANDA MOHANTY
Registrar of Companies
Kolkata

Mailing Address as per record available in Registrar of Companies office :
THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED
27, R. N. Mukherjee Road, Modi Building
Kolkata - 700 001
West Bengal, INDIA

// Certified Copy //

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.

PART I

MEMORANDUM OF ASSOCIATION

OF

THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

I. The name of the Company is THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

Registered Office

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. MAIN OBJECTS TO BE PURSUED ON ITS INCORPORATION :

1. To carry on in India and elsewhere the trade or business of manufacturing, operating, processing, mining, fabricating, transporting, installing and commissioning, buying, selling importing, exporting, prospecting, raising, and otherwise dealing in, directly or through subsidiary companies.

Engineering Products, drilling platforms etc.

i) In engineering products, open cast and underground mining equipments, tractors, and trailors, trawlers and ships, coal tubs, engineering accessories, instruments, mechanical plants, parts and systems, components, drilling rigs, decks and platforms and spares.

i) (a) To carry on all or any of the businesses of Constructional Engineers, Mechanical Engineers, public works and genaral contractors, masons and masonry and building contractors, manufacturers of and construction, Fabrication and Erection including dealers in Bridges, Road over Bridges, Via-duct, approach Road including all ancillary works associated with construction of Bridges of all varieties and steel frame buildings, and steel and ron structures of all kinds, machinery implements and apparatus of all kinds, general engineers, iron founders, boiler-makers, smiths, wood-workers, builders, painters, metallurgists, tools makers, metal workers, brass founders, pattern makers, millwrights machinists, iron and steel convertors, shipbuilders, smiths fitters, shipwrights, dredgers, tug owners, wharfingers, iron and steel manufacturers, smelters of ore, salt refiners and chemical manufacturers and to maintain stock yards of every description.

i) (b) To carry on the business of electricians, mechanical engineers, suppliers of electricity for the purposes of light, heat, motive power of otherwise and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation, and employment of electricity.

(Altered by Special Resolution passed by the Shareholders in the Extraordinary General Meeting held on 14-10-2015)

Certified Copy

Founders and Engineers

ii) As ferrous and non-ferrous founders, machine tool makers, brass founders, metal workers, boiler makers, machinists, iron and steel converter, wood workers, builders, electroplaters, chromium platers, lacquerers, enamellers, painters, metallurgists, electrical, structural, civil, mechanical,

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

chemical, electronic, instrumentation, nuclear, space genetic, industrial and environmental engineers.

Rolling Stock weighing, paper making machinery etc.

iii) In wagon, tramcars and tramway lines, pressure vessels, constructional engineering, sanitary, plumbing and waterworks cooling towers, ion exchange resins and other water treatment chemicals, railway locomotives and rolling stock , bridges, material handling plants and equipment and systems, cranes, gear reducer of all kinds, oil prospecting equipments, mechanical and electronic weighing machine systems and instruments, engine and engine parts, water treatment, effluent treatment and pollution control, ecological and environmental improvement and control equipments, social forestry, coal conversion and chemical process plants and chemical engineering equipments, pulp and paper making machinery, construction and road building equipments, aerial ropeways and springs of all types.

Iron & Steel products, refractories and alloys

iv) In ferro-silicon, ferro chrome, products made of iron and steel, manganese, ferro-manganese, lime-stones,refractories and other alloys.

Technical Advisors, Researchers and Contractors

2) To carry on the trades or businesses, in all their respective branches, of Technical Advisers, Engineers, Planners, Researchers, Manufacturers, Designers, Architects and Contractors of all types of Nuclear, Civil, Structural, Mechanical, Electrical, Hydraulic, Electronic and Industrial Construction including Earthquake, Resistant Structures, Structural Dynamics, Seismic Qualification of Equipment Vibration Analysis and Control, Design for Blast and Shock Loadings, Protection against Nuclear Weapons, Fluid-Structure Interaction,Soil - structure interaction, Off-shore, On-shore and underwater Structures, Special Structures, Special Structural Materials, Electronic Logistic Design Robotics, Power Plant Facilities, Nuclear and Fusion Plant Facilities, Industrial Institutional and Commercial Facilities, Environmental Engineering, Machine Foundation, Wind Engineering, Bio- Mechanics, Bio Engineering, Aviation Bio-Dynamics, Air Supported Structures, Special Concrete Products, Equipment for non-conventional Solar Energy, Hydroelectric Projects and Port and Marine Structures.

Consultants

3. To carry on the business of Consultants and to undertake all spheres of Project Development from inception to commissioning including preparation of Feasibility Reports, Projects Appraisals, Planning, Designing Procurement, Construction, Installation, Commissioning and Operation of Installations and Facilities.

Tendering Commercial Services 4. To act as Consultants and to advise, render service and assist on all aspects of corporate, financial, commercial and industrial management and activity including production, manufacturing, personnel, financial, merchant banking, bank, finance marketing, taxation, management information services, technology, insurance, purchasing, sales planning, research and development, import and export business, industrial relations and management and to make evaluations, feasibility studies, project reports, forecasts and surveys and to give export advice and suggest ways and means for improving efficiency in trades, plantations, business organisations, to corporate bodies registered or co-operative societies, partnership or proprietory concerns and industries of all kinds in India and elsewhere in the world and improvement of business management, office organisation and export management, working capital management to supply and to provide, maintain and operate services, facilities, conveniences, bureaus and the like for the benefit of any company, firms etc., to recruit and/or advise on the recruitment of staff for any company, to acquire, sell and deal in patents, designs and any other rights to industrial property and generally to conduct market research, product planning, classes, seminars and conferences to act as a service organisation for providing general, administrative, advisory, commercial, financial, technical, secretarial, legal, accounting, purchasing, sales, marketing, advertising, personnel, computer training and other service to any company and business organisation.

Supervision of business etc. 5. To undertake the supervision of any business or operation of any company, partnership or proprietory concern including in particular but not limiting the generality of the foregoing to establish, assist, run and maintain purchasing organisation for effecting economy in purchases by any company and sales, export and marketing organisations for popularising the use of creating markets for and for effecting sales and export of any products, merchandise or goods of any company, turnkey projects, legal and secretarial services, financial services, personnel services, EDP services, library services, information services, engineering and technical services, to collect and disseminate statistical, costing, commercial, financial and economic information, including issue of bulletins and to undertake liaison work and public relations on behalf of any company.

Coordination of activities of subsidiaries 6. To co-ordinate the policies and activities of its subsidiaries, to determine their economic and financial objectives, targets and to review, control, guide and direct their performance with a view to securing optimal utilisation of all resources placed at their disposal.

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
टि. जेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड

Research and experiment	7.		To carry out investigation, basic and fundamental research, design development, experimental work and pilot plant work in all branches of science, engineering and technology for producing, discovering, inventing, making improvements in, modifications to, effecting cost reduction and energy savings in all forms of energy including solar energy, nuclear energy, thermal energy, hydroelectric energy, energy from gases, minerals, elements and compounds of every description.
Acting as entrepreneur	8.		To act as an entrepreneur on behalf of the Central Government, to identify new areas of economic investments and to undertake or help in the undertaking of such investments.
Formulating policy for engineering industry	9.		To formulate and recommend to the Central Government a national policy for the development of engineering and related input industries and to advise them on all policy and technical matters.
To act on directives by the President	10.		To act as an instrument of the policy of the Central Government subject to such directive as may be issued by the President from time to time, with a view to exercise control over strategic areas of economy.
Development of Heavy Engineering Industry	11.		To plan, promote and organise an integrated and efficient development of Heavy Engineering Industry in the core sector and its associated input industries in accordance with the national economic policy.
	12	a)	To carry on business of distribution, sales, marketing, purchasing, production, advertising, intermediating, providing, delivering of diverse varieties of goods, products, services, by and through E-commerce, Internet, Intranet, Web, Networks, Physical Transfers, Direct Mailing, and such like other traditional and emerging methods and channels.
		b.	To carry on business, in and through all types of Public and Private Computer and Information Subscriber and open Network services, such as and through Internet services, Web-related services, Intranet services, Electronic Banking related services, Point of Sale services, ATM Networking services, Electronic Data Interchange (EDI / I-EDI) services,E-commerce and related services Digital Certification services; and Data Warehousing, Data Mining Analytical, Consultancy and Advisory services related thereto.

13. a) To carry on business in the fields of IT Enabled Services covering Data, Database Creation and Maintenance Text, Map, Graphical, all types of Network and Voice Transcription, Call Centres, Customer Response Centres, Conversion, Digitisation, Accounting, Billing, Transcriptions, Analysis, Publication for Business, Government , Industry, Commercial, Scientific, Education, Library, Social, Religions, Medical, Legal, Entertainment, Fine Arts, Tourism and other establishments and in such environments.

b) To carry on the business in the fields of Geographic Information System, Geographic Position System, Automated Mapping and Facilities Management, Computer Aided Drafting and Design, Digital conversion of paper documents for the above and create and distribute products, and perform services, in respect of the above.

c) To organise and operate, Data Centres, Software and Computer Centres, Call Centres, Back-office support Centres, Computer time centres, Education Training and Placement Centres and provide services in connection with or related to collection, sorting, conversion, processing, interpretation, accounting and analysis of data pertaining to Business, Industry, Commerce, Research, Government and all other types of environment including medical, insurance, legal, scientific, marketing, accounting, consulting Entertainment and Social.

14. To carry on business in the areas of Multi-media, Animation, Graphics, Computer-software, Films, Movies, Cartoons, Advertising, Video and Electronic Games, Film Special Effects, Cartoon Development; Development of production, Publication, Distribution, Hosting, Marketing of Content and Software for the above; Training, Education placement services in the above areas.

15. To carry on business in and to perform all type of Educational Training, Placement, Referral and Employment Services, by modern, emerging and traditional methods and systems, in Computer Hardware and Software of all kinds; in Information Technology and Services; in Multimedia, Education including Animation, Graphics, Advertising, Games, Special Effects, Content and Software Development, Cartoons; in IT enabled Services of various kinds including Data Conversion, Digitisation, Analysis, Integration for Text, Images, Billing and Accounting, Banking, E-commerce, Marketing and Sales; in the Services, Legal, Medical, Arts, Engineering and other vocational fields with or without ERP software.

" Certified Copy "

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

16. To carry on the business of and in, designing, providing, hosting, supporting, operating, managing, consultancy, marketing, of all types of computer related activities including Electronic and other Network and Network Systems and emergent system and technologies.

17. To carry on business of Computer Hardware, Software and Web, Net related products & services of all types.

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

Technical collaboration agreement etc.

1. To enter into arrangement for and/or acquire from any person or body corporate whether in India or elsewhere, and/or obtain technical collaboration and to render technical service, information, process engineering know-how, manufacturing and operating data, plants, layouts and blue prints useful for the design, construction, erection and operation of plant required for the business of the Company and to acquire any grant and /or licence/patent rights and all other rights and benefits in the foregoing matters by adjustment, payment or reciprocal basis.

Contracts, arrangements etc.

2. To enter into contracts, agreements and arrangements with any person, party, firm, partnership or other company for the acquisition of designs, engineering, drawings, estimates, feasibility studies and technical studies, market surveys, geodetic, hydrological and geological surveys scheduling, planning and production control/monitoring systems, training programme in safety, management and the industrial arts and maintenance, production inventory, spare parts and consumable supplies, stocks control, replenishment and reporting systems.

Construction Contracts.

3. To undertake and execute any contract for works of construction involving design, supply or use of any material, plant, machinery, tools and apparatus, consumables etc. and to carry out any ancillary and other works comprised in such contracts, in which the company is authorised to carry on business in India or abroad.

Aquiring good will, property etc.

4. To have arrangement with and/or acquire the goodwill of any business concern, undertaking, property, rights, assets and liabilities of any person, firm, association, company or corporation with similar or different objects, any lands, privilege, rights, contract, property or effect, held or used in connection therewith and upon any such arrangement/ purchase, undertake the liabilities of any company, corporation, association partnership or person.

Amalgamation	5.	To amalgamate with any other company having objects altogether or in part similar to those of the Company.
Partnership, sharing profits	6.	To enter into partnership or into any arrangement for sharing profits, union of interests, joint venture, reciprocal concession or co-operation with any person or persons or company or companies carrying on, or engaged in or about to carry on or engage in or being authorised to carry on or engaged in, any business or transaction which the Company is authorised to carry on or which is capable of being conducted so as to directly or indirectly benefit the Company.
Payment for properties etc.	7.	To pay for any property or rights acquired by the Company, either in cash or by the allotment of fully or partly paid shares of this Company with or without preferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue, or partly in one way and/ partly in another and generally on such terms as the Company may determine.
Development of properties	8.	To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and right of the Company.
Sale of undertaking, property etc.	9.	To sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company either wholly or in parts for such consideration as the Company may think fit and in particular for shares, stocks, debentures, or other securities of any other Company whether or not having objects altogether or in part similar to those of the Company.
Forward transaction	10.	To make and enter into forward transaction permissible in law in raw materials, other goods or merchandise and commodities in which the Company is authorised to carry on business.
Publicity	11.	To adopt such means of making known the products, and activities of the Company as may seem expedient and in particular by advertising to the press, by circulars, by purchase and exhibition of works of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations.
Acquiring shares, stocks etc.	12.	To subscribe or take or otherwise acquire and hold shares, stock, debentures, or other securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.

// Certified Copy //

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

To guarantee performance

13. To guarantee the performance of the obligations of and payment of interest on any stock, shares or securities of any company, corporation or person in any case in which such guarantee may be considered likely directly or indirectly to further the object of the Company or the interest of its share holders.

To guarantee payment

14. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds debenture-stock, contracts, mortgages, charges, obligations, instrument and securities of any company or of any authority supreme, municipal, local or otherwise of any person whomsoever whether incorporated or not.

To open bank accounts

15. To open bank accounts and to deposit, draw, make, accept, endorse, discount, execute and issue cheques, promisory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

To promote Companies

16. To promote and form and to be interested in and take, hold and dispose of shares in other companies for all or any of the objects mentioned in this memorandum, to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company.

To invest or deal with surplus moneys

17. To invest or deal with the moneys of the Company not immediately required in any manner and to buy or sell shares, stocks, debentures and lands and to build houses and quarters on such lands and /or repair, develop and put to performance as required, such buildings, etc. for the purpose of carrying on the business of the Company or as investment of the funds of the Company and for purpose to develop and turn to account any land in which the Company is interested and in particular by laying out and preparing the same for building purposes, construction, alterings, pulling down, maintaining, fitting up and improving buildings and by painting, paying, drawing, cultivating, letting on building lease or building agreement and by advancing money to and entering into contract and arrangement of all kinds with builders, tenants and others.

To lend, advance money

18. To lend, advance money or give credit to any persons or companies and on such terms as may be expedient and in particular to customers and others dealing with the Company and to guarantee the performances of any contract or obligation and the payment of money of or by any such persons, firms or companies and generally to give guarantees and indemnities, provided that the Company shall not carry on business of banking as defined by the Banking Regulation

To borrow or raise money

19. Subject to the provisions of Section 58 - A of the Companies Act, 1956, and directions, if any , issued by Reserve Bank of India, to borrow or raise money or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debenture, perpetual or otherwise including debentures convertible into shares of this Company or perpetual annuities, and in securing of any such money borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future including its uncalled capital by special assignment or otherwise to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.

Patents, trade marks

20. To apply for purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere any patents, patent rights, brevets 'd' invention, trademarks, designs, licenses, protections, concession, and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privileges 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, manufacture, undertake or grant licenses or privileges in respect of or otherwise turn to account the property, rights or information so acquired and to carry on any business in any manner connected therewith.

To expend money in experiment, testing etc.

21. To expend money in experimenting upon, testing or improving or seeking to improve any products, patents, rights, inventions, discoveries, processes or information of the Company including its subsidiaries or which the Company may acquire or propose to acquire.

Arrange-ment with Government and others

22. To enter into any arrangement with any Government or authorities municipal, local or otherwise or any person or Company that may seem conducive to the objects of the Company or any of them and to obtain from any such Government authority, person or company any rights, privileges, charters, licences and concession which the Company may think it desirable to obtain and to carry on exercise and comply therewith.

Certified Copy

To appear etc. before authorities

23. To apply to, obtain from and appear before all customs port trust, mercantile, marine, municipal, income tax and sales tax authorities, surveyors and inspectors for steamers and other kinds of vessels for port entrances, clearances and transport and other arrangements, facilities, privileges or

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

permissions for carrying on the Company's business and to comply with, perform, or carry out all acts and things necessary to be complied with or done or carried out under any law for the time being in force.

To pay costs etc. for promotion

24. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay for the promotion, formation, registration and establishment of the Company or the issue of its capital or other securities of the Company.

To remunerate employees

25. To remunerate the employees of the Company and others, out of the funds of the Company as may be thought fit.

To insure

26. To insure against claims losses, damages risks, accidents and liabilities of all kinds which may affect the Company, whether in respect of its contracts, agreements, advances or securities or in respect of servants or employees of the Company or in respect of property belonging to or leased to or hired by the Company, either by setting apart funds of the Company or by effecting such insurances, and in the latter case to pay for the premiums thereon.

To aid association etc.

27. To aid, pecuniary or otherwise any association, body or movement having an object of solution, settlement or surmounting of industrial or labour problem or troubles for the promotion of industry or trade.

To contribute for national, charitable etc. purpose

28. To subscribe, contribute or guarantee money for any national charitable, benevolent, public, general or useful object for fund or for any exhibition.

To establish etc. association

29. To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts, and convenience calculated to benefit persons who are or have been employed by or who are serving or have served the Company or its predecessors in business or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance.

To establish provident fund etc.

30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension, trust, superannuation or provident funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or where at any time in the employment or service of the Company or of any company which is a subsidiary of or is allied to or associated with the Company or with any such

subsidiary company or who are or were at any time Director or Officers of the Company, or any such other Company as aforesaid and the wives, widows, families and dependents of any such persons, and also to establish, subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the purposes of or to advance the interest and well being of the Company or of any such other Company as aforesaid, and make payment to or towards the insurance of any such person as aforesaid and to do any of the matter as aforesaid either alone or in conjunction with any such other company as aforesaid.

To undertake etc. trusts 31. To undertake and execute any trusts the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise.

To do things as principals,agents etc. 32. To do all or any of the above things, either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.

To tender for contracts 33. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, subcontract, dispose of or otherwise turn to account the same.

To obtain enactments 34. To obtain, apply for, arrange for the issue or enactment of Order or Act of Legislature or Act of Authority in India, or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications or any other endeavors, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interest.

To establish branches 35. To establish Branches or Agencies of the Company at any place in India or in any other country or countries, and to discontinue and regulate the same.

Arbitration 36. To refer any dispute claim or demand by or against the Company to arbitration and observe and perform the awards.

Certified Copy

To employ experts etc. 37. To enter into agreement with and employ such experts, accountants, lawyers, engineers, electricians, technicians and other persons having special knowledge or training in matters relating to the business of the Company as may be necessary

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

To appoint attorneys

38. To appoint attorneys for and on behalf of the Company and to execute the necessary powers to the said attorneys to act for and in the name of and on behalf of the Company and to revoke all or any of such powers and appointments as may be deemed expedient.

Distribution in specie etc. in winding up

39. In the event of winding up, to distribute among the members of the Company in specie or in kind any property of the Company or any proceed of sale or disposal of any property of the Company provided that no distribution amounting to a reduction of capital be made except with the sanction if any, for the time being required by lay and subject to the provisions of the Companies Act, 1956.

To do incidental things

40. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects or any of them provided that nothing herein contained shall be deemed to empower the Company to carry on the business of banking or life insurance.

Allied activities

41. To carry out any other business whether manufacturing, trading, financial, mining, agricultural, pastoral, commercial or otherwise which may be capable of being conveniently carried on in connection with the above or may be calculated to enhance directly or indirectly the value of or render more profitable any property or business of the Company or assist or conduct to the economical or profitable carrying on of such business.

C. **THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :**

Transport & communication services

1. To establish, maintain and operate the transport and Communication services between ports, factories, stockists, vendors, suppliers, pits, mines, mills and depots as may be expedient to ensure that timely receipt and shipment of the materials, supplies and property required, produced, purchased or sold by the Company and for these purposes to purchase, take in exchange, take on hire purchase, hire-build construction or otherwise acquire, own, work, manage and trade in lift trucks, automobiles, lorries, tractors, specialized heavy transporters, wagons, coaches, buses, cranes, hoists, lifting gear, gantries, bogies and all necessary and convenient equipment, engines and material handling devices.

Automobiles & vehicles

2. To carry on the business of manufacture of and dealers in, automobiles, motor-cars, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles

and vehicles suitable for propulsion on land, sea or in the air or in any combination thereof, and vehicles of all descriptions whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical, animal and other power and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and all machinery, implements, utensils, appliances, apparatus, lubricants, cements, solutions, enamels and all other allied things.

Trading 3. To carry on the business of traders,importers, exporters, buyers, sellers, dealers, stockists, hire purchasers, agents, distributors and concessionaires of all substances, merchandise, goods, chemicals, machinery, tools, implements, hardwares, articles, parts, apparatus, things and materials and to undertake, transact and execute agency business in connection therewith.

Financing 4. To carry on all or any of the business of financiers of industrial, commercial and other enterprises and general financiers, trustees, real estate owners, landlords, real estate agents, builders, underwriters, guarantors, hirepurchase dealers, investors and promoters and to receive on deposit or borrow and raise money and to lend or deal with the money either with or without interest or security provided the Company shall not carry on the business of banking as defined under Banking Regulation Act, 1949.

Investment 5. To carry on the business of investment company and to invest in and acquire, hold and deal in shares, stocks, debentures, debenture stocks, bonds obligations and securities issued or guaranteed by any Company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, state, public body or authority, municipal, local or otherwise, whether in India or elsewhere.

Real estate etc. 6 To carry on the business as dealers, owners and investors in land, building, factories for which purpose to acquire and purchase, take on lease tenancy or in exchange, hire or by other means obtained ownership and/or options over any free hold or other property for the said estate or interest thereof any rights, privileges or easements over or in respect of any property, land or any building and to turn into account, develop the same and dispose of or maintain the same and to build township, markets, or other buildings or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, air-conditioning, telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever and to build, take on lease and / or on rent, purchase or acquire in any manner whatsoever any

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop

departments, houses, flats, rooms, floors, huts, or other accommodation and to let or dispose of the same on installments basis, hire purchase basis or by outright sale whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof.

Petroleum and Petro-chemicals

7. To carry on the business of producers, refiners, storers, suppliers and distributors of petroleum and petro-chemical products in all its branches and to carry on the business of mineral oil mining and mineral oil refining in all its branches.

Colliery, pottery etc.

8. To carry on the trades or business, of Iron Masters, Steel Makers, Steel Converters, Coke Manufacturers, Miners, Smelters, Tinplate Makers, Iron and Brass Founders, Pottery Manufacturers, Brick, Tile and Pipe Makers and Cement Manufacturers and Makers of Artificial Stone, in all their respective branches.

Iron, bricks, timbers etc.

9. To search for quarry, get, work, raise, cut, fell, manufacture manipulate, make merchantable, buy and sell and deal in iron, coal, iron-store, brick-earth, bricks and timber, chalk, flint, gravel, stone, clay, sand ballast and other materials, metals, minerals and mineral products and substances, and to manufacture and sell patent fuel.

To construct tramways etc.

10. To sink wells and shafts, lay down pipes, construct, maintain and improve any tramways, telegraph lines, canals, reservoirs, watercourses, warehouses, sheds, and other buildings, and works calculated, directly or in directly, to advance the interest of the Company and to pay or contribute to the expense of constructing, maintaining and improving any such work.

To construct building etc.

11. To construct, carry out, maintain, improve, manage, work, control and superintend any hats, markets, reservoirs, water-works, tanks, bridges and work in connection therewith, hydraulic works, electrical works and factories, coolie lines and houses, and bustees, villages and other works and conveniences, which may seem, directly or indirectly, conducive to any of the objects of the Company and to contribute to and subsidize or otherwise aid or take part in any such operations.

Installation of plants

12. To engage in the business of engineering, contracting and construction, including the design, manufacture, construction, erection, alteration, repairs and installation of plants, buildings, structures, systems and mechanical, electrical and electronic machinery, equipment, apparatus and devices.

Chemicals	13.	To carry on the business of manufacturers, refiners, processors, and dealers in all kinds of organic and inorganic chemicals, dyestuff, industrial chemicals, acids and alkalies.
Fertilisers etc.	14.	To carry on the business of manufacturers, producers of fats, fertilisers, manures, dips, sprays, vermifuges, fungicides, medicines and remedies and preservatives of all kinds for agricultural and other trees and fruit growing, gardening, horticultural and for other purposes, or as disinfectants or preventive remedies for human or animals and whether produced from vegetable, mineral, gaseous, animal or any other matters or substances by any process, whether chemical, synthetic, mechanical, electrical or otherwise.
Earthmoving and agricultural machinery etc.	15.	To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in all kinds of earthmoving and agricultural machines, irrigation machines and equipments, heavy machines and vehicles for agricultural and land reclamation, drainage, irrigation, waterworks and its spares, appliances, implements, accessories and components.
Industrial and Bio-gases	16.	To carry on the business of manufacturers, refiners, processors, producers, importers and exporters and dealers in all kinds of Industrial Gases and Bio-gas including machinery, instruments, equipments and accessories required for such plants.
Photographical & Scientific Apparatus	17.	To carry on the business of manufacturers of and dealers in electrical, photographical, surgical and scientific apparatuses and materials, anatomical and orthopaedic instruments and appliances.
Limited Liability	IV.	The liability of the members is limited.
Authorised Capital	V.	The Authorised Share Capital of the Company is Rs. 348.10 crores (Rupees three hundred forty eight crores and ten lakhs) divided into 3481000 Equity Shares of Rs. 1000 (Rupees one thousand) each. The Company shall have power to increase divide consolidate and reduce the Authorised Share Capital in accordance with the provisions of the Companies Act, 1956. (vide special resolution passed at the Extraordinary General Meeting held on 31.03.2003, the Authorised Share Capital was increased from Rs. 298.10 crores to Rs. 348.10 crores.)

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.
27, आर. एन. मुखर्जी रोड, कोलकाता - 700 001
27, R. N. Mukherjee Road, Kolkata- 700 001

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

Names, addresses, descriptions, occupations and signatures of subscribers	No. of equity shares taken by each subscriber	Name and signature of witnesses and their addresses, descriptions and occupations
Belur Ramarao Prabhakara for and on behalf of the President of India Joint Secretary Deptt. of Public Enterprises Ministry of Industry Govt. of India Udyog Bhavan, New Delhi Son of Shri B. N. Rama Rao sd/- B. R. Prabhakara	One equity share	Witness for all the signatories sd /- N. K. Arora Chief Vigilance Officer Burn Standard Co. Ltd. 10C, Hungerford Street Calcutta 700 017
Susanta Ranjan Choudhury Chairman cum Managing Director Jessop & Co. Ltd. 63, Netaji Subhas Road Calcutta 700 001 Son of Late Sudha Ranjan Choudhury sd/- S. R. Choudhury	One equity share	
Ramesh Chandra Pani Managing Director Lagan Jute Machinery Co. Ltd. 24-B, Park Street Calcutta 700 016 Son of late Nrushing Pani sd/- R. C. Pani	One equity share	

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.
27, आर. एन. मुखर्जी रोड, कोलकाता - 700 001
27, R. N. Mukherjee Road, Kolkata- 700 001

PART II

Articles of Association

of

THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop Construction Co. Ltd.
27, आर. एन. मुखर्जी रोड, कोलकाता - 700 001

PART II

ARTICLES OF ASSOCIATION

OF

THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

PRELIMINARY

Interpretation

1. The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.

(a) "The Act" means the Companies Act, 1956 and includes where the context so admits any reenactment or statutory modification thereof for the time being in force.

(b) "The Articles" means Articles of Association for the time being in force.

(c) "The Board of Directors" or "The Board" means the Board of Directors for the time being of the Company.

(d) "Capital" means the capital for the time being raised or authorised to be raised for the purposes of the Company.

(e) "The Chairman" means the Chairman of the Board of Directors for the time being of the Company.

(f) "The Company" means THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED.

(g) "Comptroller and Auditor General" means the Comptroller and Auditor General of India appointed under the Constitution of India.

(h) "The Directors" means the Directors for the time being of the Company and includes any person occupying the position of the Director by whatever name called.

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड

(i) "Dividend" includes bonus.

(j) "Executor" or "Administrator" means a person who has obtained Probate or Letter of Administration, as the case may be, from some competent Court.

(k) "Government" means the Government of India.

(l) "The Managing Director" or the "Managing Directors" means the Managing Director or the Managing Directors, as the case may be , for the time being of the Company.

(m) "Month" means calender month.

(n) "The Office" means the Registered Office for the time being of the Company.

(o) "Person" includes Corporations and Firms, as well as Individuals.

(p) "The President" means the President of India.

(q) "Regulations of the Company" means the regulations for the time being in force for the management of the Company.

(r) "The Register" means the Register of Members of the Company required to be kept pursuant to the Act.

(s) "The Registrar" means the Registrar of Companies.

(t) "The Secretary" means the Secretary for the time being of the Company appointed by the Board in accordance with the provisions of the Act.

(u) "Seal" means the Common Seal of the Company.

(v) "Shares" means the shares into which the capital is divided.

(w) "In writing" shall include printing, lithography and other modes of representing or reproducing words in a visible form

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

Words importing the masculine gender only shall include the feminine gender also and vice-versa.

2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force.

Company to be a private company

3. The Company is a Private Company within the meaning of Section 2(35) and 3(i) (iii) of the Act and accordingly :

(a) The number of members of the Company (exclusive of the 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 not to exceed fifty, provided where two or more persons hold one or more shares in the Company jointly they shall, for the purpose of this Article, be treated as a single member.

(b) The right to transfer shares in the Company shall be restricted as hereinafter provided.

(c) Any invitation to the public to subscribe for any shares in or debentures of the Company is hereby prohibited.

Table "A" to be applicable

4. The regulations contained in Table "A" in Schedule I to the Act as amended from time to time in so far as they are applicable to a private Government company as defined in Section 3 and Section 617 of the Companies Act and so far as they are not modified or altered by the Articles hereinafter provided, shall apply to this Company.

Company not to purchase its own shares

5. None 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 any financial assistance 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.

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि प्रेयवेट वर्न एण्ड जेसप कंस्टक्शन कंपनी लिमिटेड

SHARES

Capital

6. The Authorised Share Capital of the Company is Rs. 348.10 crores (Rupees three hundred forty eight crores and ten lakhs) divided into 3481000 Equity Shares of Rs. 1000 (Rupees one thousand) each.

(inserted in terms of special resolution passed at the Extraordinary General Meeting held on 31.03.2003)

Allotment of shares

7. Subject to the provisions of the Act and these Articles and to the rights of the President 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 at such times, either at par or at a premium, and for such consideration as the Board may think fit.

Trusts not recognised

8. 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 the President of India or 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.

CERTIFICATES

Share Certificates

9. Every person whose name is entered as a member in the register shall, without payment be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid thereon.

Provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

10. The certificate of any share or shares in the Company shall be issued in accordance with the Companies (Issue of Share Certificates) Rules, 1960.

Issue of new share certificate in place of one defaced, lost or destroyed

11. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Board may think fit.

TRANSFER AND TRANSMISSION

Transfer and transmission of shares

12. The right of members to transfer their shares shall be restricted as follows :

(a) A share may be transferred by a member or other persons entitled to transfer, only to a person approved by the President of India.

(b) Subject to section 111 of the Act and subject as aforesaid the Directors may, in their discretion, refuse to register any proposed transfer of shares.

Execution of transfer

13. No transfer of share shall be registered unless an instrument of transfer in accordance with Section 108 of the Act and duly stamped and executed by transferor and the transferee has delivered to the Company within the time prescribed by Section 108, together with the certificate.

Form of transfer

14. The instrument of transfer of any share shall be in writing in the prescribed form.

Right of refusal to register a transfer/ transmission

15. 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, refuse to register any transfer or any transmission by operation of law and notice of such refusal shall be given in accordance with Section 111 of the Act.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

Power to increase capital

16. (a) Subject to the approval of the President, the Company in general meeting may from time to time, increase the share capital by the creation of new shares of such amount, as may be deemed expedient.

On what condition new shares may be issued.

(b) Subject to such directions as may be issued by the President in this behalf and subject to any special rights or privileges for the time being attached to any shares in the Capital of the Company them issued, new shares shall be issued upon such terms and conditions and with such rights and privileges annexed 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.

Reduction of capital

17. Subject to the provisions of Section 100 to 105 of the Act and to such directions as may be issued by the President in this behalf the Company may, from time to time, by special resolution reduce its Capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient, and Capital may be paid off upon the footing that it may be called up again or

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

otherwise; and the Directors may subject to the provisions of the Act, accept surrender of shares.

BORROWING POWERS

Power to borrow

18. Subject to the approval of the President and the provisions of the Act, the Board may by means of a resolution passed at a meeting of the Board from time to time, borrow and/or secure the payment of any sum or sums of money for the purposes of the Company provided that no approval of the President would be necessary for borrowing from the banks and financial institutions in the ordinary course of business and for the purpose of meeting the working capital requirements on the hypothecation of the Company's current assets.

Conditions on which money may be borrowed

19. 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 they think fit and, in particular, by the issue of bonds, perpetual or redeemable, debentures or any mortgage or other security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

GENERAL MEETINGS

When general meeting to be held

20. 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. Each such general meetings shall be called "Annual General Meeting" and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall be called an "Extraordinary General Meeting".

When extraordinary general meetings to be held

21. The Board may whenever it thinks fit and shall when required by the President call an extraordinary general meeting. If at any time there are not within India sufficient Directors capable of acting to form a quorum, any Director or any one member of the Company may call an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be called by the Directors.

Notice of meeting

22. Not less than seven days' notice in writing 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 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.

Entitlement to notice

23. Notice of every meeting of the Company shall be given to every member of the Company and to the Auditors of the Company.

Omission to give notice not to invalidate the proceedings of meeting

24. The accidental omission to give any such notice to or its non-receipt by any member or other persons to whom it should be given shall not invalidate the proceedings of the meeting.

Shorter notice by consent

25. (a) With consent of all members entitled to receive notice of a meeting or to attend and vote at any such meeting, a meeting may be convened by shorter notice than seven days.

postponement of General Meeting

(b) The Board of Directors, may, if deemed fit and proper, postpone any General Meeting including Annual General Meeting, already called, and may hold the same afresh by issue of proper notice.

PROCEEDINGS AT GENERAL MEETINGS

Business of meetings

26. 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 declare dividends and to transact any other business which under these Articles ought to be transacted at an annual general meeting. All other business transacted at an annual general meeting and all business transacted at an extraordinary general meeting shall be deemed special.

Quorum

27. Two members present in person or by proxy of whom one shall be a representative of the President shall be quorum for a general meeting of the Company.

Right of President to appoint any person as his representative

28. (1) The President, so long as he is a share holder of the Company, may, from time to time appoint one or more person(s) (who need not be a member or members of the Company) to represent him at all or any meetings of the Company.

Resolution to be passed by Company in general meeting

(2) Any one of the person appointed under sub-clause (1) of this Article shall be deemed to be a member of the Company and shall be entitled to vote and be present in person and exercise the same rights and powers (including the right to vote by proxy) as the President could exercise as a member of the Company and the proxy appointed by him shall have right to speak at the meeting.

(3) The President may, from time to time, cancel any appointment made under Subclause (1) of this Article and make fresh appointments.

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

(4) The production at the meeting of an order of the President evidenced as provided in the Constitution of India, shall be accepted by the Company as sufficient evidence of any such appointment or cancellation of aforesaid.

Resolution to be passed by Company in general meeting

29. 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

30. 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 of such meeting 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 the Chairman of such meeting.

How questions be decided at a meeting

31. 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 or votes to which he may be entitled as a member.

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

32. At any general meeting a resolution put to vote of the meeting shall be decided on a show of hands, unless a poll is, (before or on the declaration of the result of the show of hands) demanded in accordance with provisions of the Act and unless a poll is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the book of proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the vote recorded in favour of or against that resolution.

Chairman's decision conclusive

33. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Power to adjourn general meeting

34. (a) The Chairman of a general meeting may, and shall, if so directed by the meeting adjourn the said meeting 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.

(b) When a meeting is adjourned it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. But, 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.

VOTES OF MEMBERS

Vote of members

35. Upon a show of hands every member present in person or by proxy or by duly authorised representative shall have one vote, and upon a poll, every member present in person or by proxy or by duly authorised representative,shall have one vote for every share held by him.

Procedure where a company is a member of the company

36. Any member which is a body corporate may attend a general meeting by a representative duly authorised by a resolution of the Board of such body corporate in accordance with the provisions of Section 187 of the Act and vote on a show of hands and by proxy. The production at the meeting of a copy of such resolution duly authenticated by such body corporate shall at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment.

Instrument appointing proxy to be in writing

37. A member entitled to attend and vote at a meeting may appoint another person (whether a member or not) as his proxy to attend a meeting and vote on a show of hands or on a poll. No member shall appoint more than one proxy to attend on the same occasion. The instrument appointing a proxy shall be in writing and be signed by the appointer or his attorney duly authorised in writing or if the appointer is a **body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.**

Form of instrument appointing proxy

38. Every instrument appointing a proxy may be as nearly as circumstances will admit in the following form or in any other form as the Board shall approve:

THE BRAITHWAITE BURN AND JESSOP CONSTRUCTION COMPANY LIMITED

I /We of being a member of the above named Company hereby appoint of or failing him of or failing him of as my/ our proxy to attend and vote for me/us, and on my/our behalf at the Annual or Extraordinary, as the case may be, General Meeting of the Company to be held on the day of and at any adjournment thereof.

As witness my / our hand (s) this day of 19

Signed by the said

Certified Copy

Company not bound to recognise any interest in shares other than that of the registered holders

39. Save as herein otherwise provided, the Board of Directors shall be entitled to treat the person whose name appears on the register of members as the holder of any share as the absolute owner therof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as by law required) be bound to recognise any benami trust or equitable, contingent or other claim to or interest in such share on the part of any person whether or not it shall have express or implied notice thereof.

नवीन कुमार मिश्र / Naveen Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसोप कंपनी लिमिटेड
The Braithwaite Burn & Jessop Construction Co. Ltd.

Minutes of General meeting

40. The board shall, in accordance with the provisions of Section 193 of the Act, cause minutes of proceedings of every General Meeting to be kept by making within 30 days of the conclusion of every such meeting entries thereof in book kept for that purpose with their pages consecutively numbered. Each page of every such book shall be initialled or signed and the last page of record of proceedings of each meeting in such book be dated and signed within the aforesaid period of 30 days by the Chairman of the same meeting or, in the event of death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose. In no case the minutes of proceedings of a meeting shall be attached to such Book as aforesaid by pasting or otherwise.

Minutes of any General Meeting if kept in accordance with the provisions of Section 193 of the Act, shall be evidenced of the proceedings recorded therein.

The book containing the minutes of proceedings of all General Meetings of the Company shall be kept at the Registered Office and shall be open to inspection of any member without charges on all working days between the hours of 10.30 a.m. and 12.30 p.m.

BOARD OF DIRECTOR

Number of Directors

41. (1) The president shall from time to time determine in writing, the number of Directors of the Company which shall be not less than two and not more than seventeen. The Directors are not required to hold any qualification shares.

Appointment of the Chairman and other Directors

(2) The Chairman of the Board of Directors and other Directors shall be appointed by the President.

(3) The Directors shall hold office at the pleasure of the President and on such terms and conditions as the President may determine from time to time.

Right of the President to remove dismiss, fill in the vacancy etc.

(4) The President shall have the right to remove or dismiss at his pleasure, Chairman, Managing Director and other Directors for any reason whatsoever and shall have the right to fill in the vacancy in the office of the Chairman, Managing Director or the Directors caused by the removal, dismissal, resignation, death or otherwise. The Chairman and the Managing Director and other whole- time Directors may be removed from the office by the President in accordance with their terms of appointment.

(5) All Directors shall be paid such salary, fees and allowances as the President may from time to time determine.

Appointment of Director as a Director of the Company in which the Company is interested

42. A Director of the Company may become Director of any company promoted by this Company or in which it may be interested as a Member, Shareholder or otherwise.

Vacation of office by Directors

43. (a) The office of the Director shall ipso facto become vacant if any of the grounds specified in Section 283 of the Act becomes applicable.

(b) The office of the Director shall also be vacant if having been appointed a Director by virtue of his holding any office or other employment in the Company or with the Government, he ceases to hold such office or other employment in the Company or with the Government, as the case may be.

Resignation of Directors

(c) A Director may by notice in writing to the Company resign his office and such resignation shall be effective only after the same is duly accepted.

Alternate Director

44. In place of a Director who is out of India or is about to go out of India or who expects to be absent for not less than three months from the State in which meetings of the Directors are ordinarily held, the President may appoint, in consultation with the Chairman of the Company, any person to be an Alternate Director during his absence out of India or his absence of not less than three months from the State in which the Meetings of the Board are ordinarily held and such appointee, whilst he holds office of an Alternate Director shall be entitled to notice of meetings of the Board and to attend and to vote thereat accordingly.

PROCEEDINGS OF THE BOARD

Meetings of Board

45. The Board shall meet at least once in every three months for the despatch of business and may adjourn and otherwise regulate its meetings and proceedings. 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.

Convening Board meeting

46. The Chairman may or at the request of any Director, at any time, and the Secretary shall, upon the advice of the Chairman, convene a meeting of the Board.

Chairman

47. If the Chairman is not present within fifteen minutes after time appointed for holding the meeting of the Board, the Directors present shall choose someone of their number to be the Chairman of such meeting.

Quorum

48. The quorum for a meeting of the Board shall be determined from time to time in accordance with provisions of Section 287 of the Act.

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रेथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड

Powers excercisable when quorum is present

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

How question to be decided

50. Questions arising at any meeting shall be decided by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.

Powers to appoint committee and to delegate

51. 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 they think fit, and may, from time to time, revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

Proceedings of Committee

52. The meetings and proceedings of any such Committee 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 appointments etc.

53. 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 or 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 by circulation

54. Save in those cases where a resolution is required by Section 292, 297, and 372(5) of the Act to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or a 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 Director or to all the members of the Committee or 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 of 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.

MINUTES

Minutes to be made

55. (1) The Board shall in accordance with the provisions of Section 193 of the Act, cause minutes to kept by making entries thereof in books provided for the purpose. The said books shall be maintained and the entries therein made, dated and signed in the manner provided under Section 193 of the Act.

(2) The said minutes shall contain particular :

(a) of the names of 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 any Committee of the Board;

(c) of all appointments of Directors and other officers of the company; and

(d) of all proceedings 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.

Provided that no 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 proceeding;or

(c) is detrimental to the interest of the Company.

(3) Any such minutes of any meeting of the Board or of any Committee of the Board kept in accordance with the provisions of Section 193 of the Act, shall be evidenced of the matters stated therein.

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रैथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड
The Braithwaite Burn and Jessop

POWERS OF THE BOARD

General powers of the Board

56 (1) The business of the Company shall be managed by a Board of Directors who may pay all the expenditure incurred in setting up and registering the Company.

(2) Subject to the Provisions of the Act, and the directions of the President, the Board of Directors of the Company 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 by any law for the time being in force or by the Memorandum or Articles of the Company 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 contained in that behalf in the Act, or in the Memorandum or Articles of the Company, or in any regulation not inconsistent therewith and duly made thereunder, including regulations made by the Company in general meeting.

(3) 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.

Specific powers of the Board

57. Without prejudice to the general powers conferred by the last preceding Article, and the other powers conferred by these Articles, and subject to the provisions of the Act, the Board shall have the following powers that is to say , powers;

To acquire property

(1) to purchase, take on lease or otherwise acquire for the Company, property, rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as they think fit;

Revenue budgets

(2) to approve revenue budgets of the Company before submission to the President for approval in cases where in the Company's revenue budget there is an element of deficit which is proposed to be met by obtaining funds from the Government.

To enter into Memorandum of Under-standing with Government

(3) to enter into a Memorandum of Understanding with the Government specifying the targets of turnover, profit before tax or cash loss, value added per rupee of wages, reduction of inventory holding, investment on modernization/expansion, expenditure on technology development, amount of budgetary support for plan project and working

capital/cash loss reimbursement requirement of the holding company and all its subsidiaries on the basis of approved budget;

Works of capital nature

(4) Any programme of capital expenditure for an amount exceeding Rs. 10 crores in cases which do not form part of sanctioned estimates, provided that within any financial year the funds required will be found within the budget allocation for the project and provided also that the expenditure on such project in subsequent years would be the first call on the respective budget allocation; provided further that in cases where the Detailed Project Reports have been prepared with estimates of different component parts of the Projects and where such reports have been approved by the President it shall not be necessary for the Board to obtain the President's sanction to the incurrence of Capital expenditure and the Board of Directors shall have the power to sanction the same, subject to the provision in the sanctioned estimates for each component part and the limit of Rs.10 crores shall not apply. Provided further that in cases of variations in approved estimates which are not more than 10% for any particular part, the Board of Directors shall be competent to proceed with the work without further reference to the President provided there is no substantial variation in the scope of the Project;

To pay for property in debentures, etc.

(5) to pay for any property, rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares, bonds, debentures or other securities of the company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company.

To secure contracts by mortgage

(6) to secure the fulfillment of any contracts or engagements entered into by the company by mortgage or charge of all or any of the property of the Company for the time being or in such other manner as they may think fit;

To appoint Officer etc.

(7) to appoint and at their discretion remove or suspend such managers, secretaries, officers. clerks, agents and servants, specialists and consultants for permanent or temporary or special services, as they may, from time to time, think fit, and to determine their powers and duties and fix their specific scale of pay and allowances of specific jobs and to acquire security in such instances and to such amount as they think fit. To create all posts below the Board level and to make appointments to these posts;

To appoint trustees

(8) to appoint any person or persons (whether incorporated or not), to accept and hold in trust for the Company, any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust and provide for the remuneration of such trustee or trustees;

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

To bring and defend action etc.

(9) to institute conduct, defend compound or abandon any legal proceeding by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any claims or demands by or against the company;

To refer to arbitration

(10) to refer any claim or demands or against the Company to arbitration and observe and perform the awards;

To give receipt

(11) to make and give receipts, release and other discharge for money payable to the Company, and for the claims and demands of the Company;

To authorise acceptance etc.

(12) to determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents;

To appoint attorneys

(13) to provide from time to time for the management of the affairs of the Company at different places in such manner as they think fit, and in particular to appoint any person to be the attorneys or agents of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit;

To invest moneys

(14) to invest and deal with any of the moneys of the Company upon such investments authorised by the Memorandum of Association of the Company and in such manner as they think fit, and from time to time vary or release such investment;

To give security by way of indemnity

(15) to execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon;

To give percentage

(16) to give any person employed by the Company a commission on any particular business transaction;

To make bye-laws

(17) from time to time to make, vary and repeal by-laws and/or rules for the regulation of the business of the Company, and for determination of service conditions of its employees;

To give, award or allow any bonus

(18) to give, award or allow any bonus, pension, superannuation, gratuity or compensation to any employee of the Company, or his widow, children or dependents, that may appear to the Directors just or proper, whether such employee, his widow, children or dependents have or have not a legal claim upon the Company;

To make contracts etc.

(19) to enter into all such negotiations and contracts and rescind and vary all such contracts and execute to do all such acts, deeds, and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company; and

To delegate powers

(20) subject to the restrictions laid down in Section 292 of the Act, to delegate any of the powers, authorities and discretion for the time being vested in them, subject however, to the ultimate control and authority being retained by them.

THE SEAL

Seal

58. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of Directors authorised by the Board in that behalf and except in presence of at least one Director and Secretary or any one of such other persons as the Board may appoint for the purpose.; and the said Directors and the Secretary or the person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

RESERVES

Power of Directors to create reserve fund

59. Subject to the provisions of the Act, the Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund, to meet contingencies or for repairing, improving and maintaining any of the property of the Company and for such other purposes as the Directors shall in their absolute direction think conducive to the interest of the Company, and may invest the several sums to set aside upon such investments as they may think fit from time to time, deal with and very such investments, and dispose of all or any part thereof for the benefit of the Company, and may divide the reserve funds into such special funds as they think fit and employ the reserve funds or any part thereof in the business of the Company and that without being bound to keep the some separate from the other assets.

DIVIDENDS

Dividends

60. The profits of the Company available for payment of dividend, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the reserve fund, shall be divisible amongst the member in proportion to the amount of capital held by them respectively provided always that (subject as aforesaid) any capital paid upon the share during the period in respect of which a dividend is declared shall only entitle the holder of such share to an apportioned amount of such dividend as from the date of

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि ब्रैथवेट बर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड

Capital paid up in advance

61. Where capital is paid up on shares 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 profit.

Declaration of dividends

62. The Company in general meeting may declare a dividend to be paid to the members according to their right and interest in the profits, and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.

Dividend out of profits only and not to carry interest

63. No dividend shall be declared or paid by the Company for any financial year except out of profits of the Company for that year arrived at after providing for the depreciation in accordance with the provisions of section 205 of the Act or out of profits of the Company for any previous financial year or years arrived at after providing for the depreciation in accordance with those provisions remaining undistributed of out of both or out of moneys provided by the Government for the payment of dividend in pursuance of a guarantee given by the Government. No dividend shall carry any interest against the Company.

When to be deemed net profits

64. Subject to the provisions of the Act, declaration of the Board as to the amount of the net profits of the Company shall be conclusive.

Interim dividend

65. The Directors may, from time to time, pay to the members such interim dividend as in their judgement, the position of the Company justifies.

Distribution of reserves etc.

66. The Company in 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 in the hands of the Company, and available for distribution or representing premia received on the issue of shares and standing to the credit of the share premium account, be capitalised and distributed accordingly amongst the shareholders in accordance with their rights and that all or any part of such capitalised fund be applied on behalf of the shareholder in paying up in full any unissued shares of the Company and that such unissued shares so fully paid be distributed amongst the shareholders in the proportion in which they are entitled to receive dividends, and shall be accepted by them in full satisfaction of their interest in the said capitalised sum. For the purpose of giving effect to any resolution under this Articles the Board may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificates and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less than one rupee may be disregarded in order to adjust the rights of all parties, and may vest any such cases of specific assets in trustees upon such trusts for the person entitled to the dividend or capitalised fund as may seem expedient to the Board.

Dividends are to be paid

67. Subject to the provisions of Sections 205 of the Act, no

Effect of transfer

68. A transfer of share shall not pass the right to any dividend declared thereon before the registration of the transfer.

Dividend to joint holders

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

BOOKS AND DOCUMENTS

Books of account to be kept

70. 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 moneys 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;

(d) any other particulars as may be required to be maintained under the Act.

Where to be kept

71. The books of account shall be kept at such place or places as the Board may determining in accordance with the provisions of Section 209 of the Act.

BALANCE SHEET AND ACCOUNTS

Balance Sheet and Profit & Loss Account

72. The Board shall at some date not later than 18 months after the incorporation of the Company and subsequently once at least in every calender year lay before the Company a Balance Sheet and Profit and Loss Account 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.

Annual Report of Directors

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

Certified Copy

Copies of Balance Sheet etc. to be filed

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

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि बेथवेट बर्न एण्ड जेसप लिमिटेड कंपनी लिमिटेड

AUDIT

Accounts to be audited annually

75. Once at least in every financial year the accounts of the Company shall be examined and the correctness of the Profit and Loss Account and Balance Sheet as certained by one or more auditors as provided in the Act.

Appointment of Auditors

76. The auditor/auditors of the Company shall be appointed or reappointed as the case may be, by the Central Government on the advice of the Comptroller and Auditor General of India and his/their remuneration, rights and duties shall be regulated as provided in the Act.

Auditors' right to attend meetings

77. The Auditors of the Company shall be entitled to receive notice of and to attend any general meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement or explanation they desire with respect to the accounts.

Powers of the Comptroller & Auditor General

78. (1) The Comptroller and Auditor General of India shall have power :

(a) to direct the manner in which the Company's account shall be audited by the Auditor/Auditors appointed in pursuance of the Article hereof and to give such Auditor/Auditors instruction in regard to any matter relating to the performance of his /their functions as such ;

(b) to conduct a supplementary or test audit of the Company's accounts by such person or persons as he may authorise in this behalf and for the purposes of such audit to have access at all reasonable times, to all accounts, account books, vouchers, documents and all letters and other papers of the Company and to require information or additional information to be furnished to any person or persons so authorised on such matters, by such person or persons in such form as the Comptroller and Auditor General may, by general or special order, direct;

(2). The Auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit. Any such comment upon or supplement to the Audit Report shall be placed before the Annual General Meeting of the Company at the same time and in the same manner as the audit report.

When accounts to be deemed finally settled

79. Every balance sheet and Profit and Loss Account of the Company when audited and adopted by the Company in general meeting shall be conclusive.

RIGHTS OF THE PRESIDENT

80. Notwithstanding anything contained in any one of these Articles but subject to the provisions of the Act, the President may, from time to time, issue such directives and instructions as he may consider necessary in regard to the affairs and conduct of the business of the Company and in like manner may vary and annual any such directive.

Provided that all directives issued by the President shall be in writing addressed to the Chairman. The Board shall, except where the President, consider that the interest of national security requires otherwise incorporate the contents of directives issued by the President in the annual report of the company and also indicate its impact on the financial position of the company.

Secrecy

81. Every Director, Manager, Secretary, Trustee for the Company, its members or debenture holders, member 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 general 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 member is to enter the premises of the Company without permission

82. 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 premises or properties of the Company without the permission of the Board or to require discovery of or any information respecting any detail of the trading of the Company or any mater 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

83. If the Company shall be wound - up and the assets available for the 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 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

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary
दि प्रैवेट वर्न एण्ड जेसप कंस्ट्रक्शन कंपनी लिमिटेड

paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding 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

84. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the 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 AND RESPONSIBILITY

Indemnity

85. Subject to the provisions of Section 201 of the Act, every Director, Manager, Auditors, Secretary and other officer or servant of the Company shall be indemnified by the Company against and it shall be the duty of the Directors, to pay out of the funds of the Company all costs, losses and expenses (including travelling expenses) which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or thing done by him as such officer or servant, or in any way in the discharge of his duties; and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims. Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal connected with the Company's business in which judgement is given in his or their favour or in which he or they are acquitted or in connection with any application under Section 633 of the Act in which relief is given to him or them by the Court.

Individual reponsibility of the Directors

86. Subject to the provisions of Section 201 of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer of the Company or for joining in any receipt or other act for the sake of conformity, or for any loss or expenses happening to the Company through the insufficiency or deficiency of title to any property acquired by the order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any losses/ damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited for any loss occasioned by any error of judgement or oversight in his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

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

Names, addresses, descriptions, occupations and signatures of subscribers	No. of Equity shares taken by each subscriber	Name and signature of witnesses and their addresses, descriptions and occupations
Belur Ramarao Prabhakara For and on behalf of the President of India Joint Secretary Deptt. of Public Enterprises Ministry of Industry Govt. of India Udyog Bhavan, New Delhi Son of Shri B.N. Rama Rao sd/- B.R. Prabhakara	One equity share	Witness for all the signatories sd /- N.K. Arora Chief Vigilence Officer Burn Standard Co. Ltd. 10C, Hungerford Street Calcutta 700 017
Susanta Ranjan Choudhury Chairman cum Managing Director Jessop & Co. Ltd. 63, Netaji subhas Road Calcutta - 700 001 Son of Late Sudha Ranjan Choudhury sd/- S.R. Choudhury	One equity share	
Ramesh Chandra Pani Managing Director Lagan Jute Machinery Co. Ltd. 24-B, Park Street Calcutta 700 016 Son of Late Nrushing Pani sd/- R.C. Pani	One equity share	
	Three equity shares	

Certified Copy

नवीन कुमार मिश्रा / Navin Kumar Mishra
कंपनी सचिव / Company Secretary

Dated this 11th day of September, 1986.