

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

**SHIVA FERROUS
PRIVATE LIMITED**



21-57738

नाम में तब्दीली के परिणामस्वरूप नियोजन के लिये गया प्रमाण-पत्र
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME

कम्पनियों के रजिस्ट्रार के कार्यालय में.....
[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]
In the Office of the Registrar of Companies, West Bengal, Kolkata.....
[Under the Companies Act, 1956 (1 of 1956)]

.....के विषय में ।
IN THE MATTER OF Shiva Finalease Private Limited.....

मैं एतद्द्वारा प्रमाणित करता हूँ कि.....परिसीमित जिसका निगमन मूलतः
200.....के.....के.....दिन इस #.....अधिनियम के अधीन और.....परिसीमित
नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क) / 22 (1) (ख) 31(1), 43A(4), 44(2)(b) के
निर्वन्धनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबद केन्द्रीय सरकार का लिखित अनुमति कम्पनी कार्य विभाग
द्वारा प्रदान कर दी गई है ।

I hereby certify that Shiva Finalease Private Limited, which was originally
incorporated on 11th day of 2nd 2001 under the
Companies Act, 1956 and under the name Shiva Finalease Private Limited having
duly passed the necessary special resolution in terms of section 21/22(1) (a) / 22(1) (b) 31(1), 43A(4),
44(2)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing having
been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख..... 200.....के पत्र सं०.....द्वारा प्राप्त
हो जाने पर उक्त कम्पनी का नाम इस दिन.....परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र
उक्त अधिनियम की धारा 23 (1) अनुसरण में जारी किया जाता है ।

R.O.C., W.B., Kolkata Letter No. NER/KEN/157738/2002 dated 5.6.2002
the name of the said company is this day changed/Converted/Reconverted to Shiva Ferrrous Private
Limited and this certificate is issued pursuant to section 23(1) of the said Act.

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

Given under my hand at Kolkata this 6th day of June 2002
(One thousand nine hundred two thousand two.....).

Xamarosa
Asst. Registrar of Companies
Kolkata
Registrar of Companies

यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली ही पूर्व था ।

* Here give the name of the company as existing prior or the change.

यहां पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था) ।

// Here give the name of the Act. (As under which the Company was originally registered and incorporated.

जे० एस० सी०-7

J. S. C. -7



प्रारूप० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता० 21.5.73 की सं०
No. 21.5.73 of Date 1973

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का सं० 1) के अधीन निगमित की गई है और वह
कम्पनी परिसीमित है।

I hereby certify that

Shiva Finalease
Private Limited

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

मेरे हस्ताक्षर से आज ता०

Given under my hand at

day of February

Calcutta this

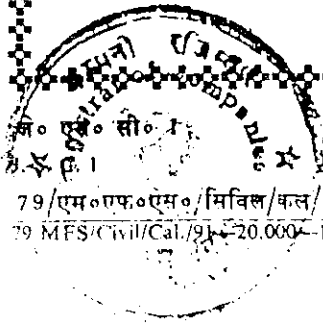
Eleventh

One thousand nine hundred and

thirty three

कम्पनियों का रजिस्ट्रार
Registrar of Companies

H. B.



79/एम०एफ०एम०/मिविल/कल/91-20,000-15-1-92-भासमुगा
79 MFS/Civil/Cal/91-20,000-15-1-92-GIPG.

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

SHIVA FERROUS PRIVATE LIMITED.

- I. The name of the Company is SHIVA FERROUS PRIVATE LIMITED.
- II. The Registered office of the Company will be situated in the State of West Bengal.
- III. The object for which the Company is established are :-

A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION
ARE:-

(Passed vide Board Resolution dt.17.02.2001 & Shareholders in E.G.M. dt.15.03.2001)

1. To establish, own or acquire Iron & Steel Rolling & Re-Rolling Mills, ferrous and non ferrous metal-melting furnace sand rolling mills and to carry on business as traders and manufacturer of ferrous and non ferrous metal ingots, blooms, billets, slabs, iron & steel scraps, sheets, strips, round bars, ribbed bars, flat, square, hexagon & all other rolled product in different shape & size rolled from scrap, billets, ingot, tools & implements, machine parts, hardware, utensils, wires, agriculture implements, and nuts of all kinds, containers, ship and vessels of every description and other engineering goods as well as to buy, sell, import, export, trade, or deal in aforesaid goods and materials of the aforesaid ship and vessels of every kinds as well as to buy, sells, import, export, trade or deal in every type of devices, electrical goods, instruments, appliances and machinery and the business of trader or manufacturer of steel founders, steel fabricators, mechanical engineers, manufacturers of machinery and implements of all kinds, tools makers, brass founders, metal workers, boiler makers, mill wrights, iron and steel converters, smith, metallurgist and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock hardware of all kinds, timber, PVC, and plastic, cables, generators and all kinds all other disposal goods of all kinds.
2. To carry on in India or elsewhere the business to manufacture, produce, process, treat, alter, convert, shape, improve, manipulate, press, hammer, cut, slit, trim, design, edge, grind, mill, machine and to act as agent, broker, importer, exporter, buyer, seller, trader, foundryman, consultant, engineer, metallurgist, stockist, distributor, jobworker, vendor or otherwise to deal in all shape, size, descriptions, specifications, capacities and varieties of forging items of iron, steels, and their alloys used in automobiles, railways, waterworks, defence, power plants, oilwells, mines, agriculture, public utilities, constructions, transmissions and for other commercial, domestic and industrial purposes and to do all such incidental acts and things for the accomplishments of above objects and all kinds of industrial knives and grades of iron and steel including mild, high carbon steel, tools alloy steel, iron metals and alloys, ingots, aluminium, billets bars, rods, channels, squares, structurals, tubes, poles, sheets, castings, wires nails, rolling materials, rollers and all forms of ferrous and ferro-chrome, non ferrous metals, ferro alloys, ferro silicon and other materials made wholly and partly of iron, steel, alloys metals and plarious or other required in or used for industrial, defence, agricultural, transport, commercial, domestic, building, power transmission and construction purposes, and in all kinds of steel product whether forged, rolled or drawn.

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

Construct and
Superintend
Buildings,
Offices,
Structures

1. To purchase, acquire, build, construct, alter, maintain, enlarge, equip, pull down, remove or replace, and to work manage and control any buildings, offices, factories, mills, laboratories, shops, machinery equipments, apparatus, engines, roadways, trolley ways, reservoirs, water courses, electric works, and other works, and conveniences, which may seem calculated directly or indirectly to advance the main object of the Company, and to join with any other person or body corporate in doing any of these things.

Import and
Purchase of
Machinery
Development
Of lands.

2. To import and purchase any machinery, implement, apparatus, equipment, material, articles and stores and to do all things for developing the property and resources of the estate and land in such manner as the Company may think best.

Purchase;
Lease exchange
Of property
etc.

3. To purchase, take on lease or tenancy or in exchange hire take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, plant, improve, work, cultivate, deal with to do fisheries business, poultry farming and turned to account concession, grants, decrees, licences, privileges, claims, options, leases, property, real or personal, or rights of power of any kind which may appear to be necessary or convenient for attaining the main objects of the Company and to purchase, charter, hire, build or otherwise acquire, crafts, cars, vans or vehicles of any description and to employ the same in the business of the Company.

Technical
Information and
know-how

4. To acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know how, processes, engineering, manufacturing and operating data, plans, lay outs and blue prints use full for the design, erection and operation of plants, machinery or apparatus required for attaining the main objects of the Company and to acquire any grant or licence and other rights and benefits in connection therewith.

Carrying
on of other
business

5. To do other thing ancillary to the main business that may seem to the Company capable of being conveniently carried on in connection with the main objects or calculated directly or indirectly to enhance the value of render profitable any other Companies property or rights of which it may be advisable to undertake with a view to improving developing, rendering, valuable or turning to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things either as principles, agents, trustees, constructors or otherwise and either alone or in conjunction with other and either through agents, sub contractors, trustees or otherwise.

- | | |
|---|---|
| 6. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid-up, or securities of any other company. | Disposal of undertaking and property of Company |
| 7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid-up in full or in part or otherwise. | Payment for Property and Services |
| 8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit but not amounting to Banking business. | Advances deposits and loans |
| 9. To undertake financial and commercial obligations, transactions and operations for achievement of the main objects of the Company. | Financial and Commercial obligations |
| 10. To guarantee the performance of any contract or obligations of and the payment of money unsecured or secured of and interest on, any debentures, debenture-stock or securities of any company, corporation, firm or person in any case in which guarantee may be considered likely directly or indirectly to further the main objects of the Company to and in the above context to act as sureties. | Guarantee and surety |
| 11. To invest any moneys of the Company in such investments (other than shares or stock in the Company) as may be thought proper and hold, sell or otherwise deal with such investments. | Investment |
| 12. Subject to the provisions of law in force & the rules framed there under & directives issued by R. B. I. for the time being, to receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures or debenture-stock perpetual or otherwise and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company or any other person or Company as the case may be but not amounting to banking business. | Borrowing |
| 13. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instrument or securities. | Negotiable Instrument |
| 14. To apply for purchase or otherwise acquire and project, prolong and renew in any part of the world, any patents, patent rights, brevets | Patents, etc. |

of invention, trade marks, designs, licences, protections, concessions and the like conferring and exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licences or privileges in respect of or otherwise turn to account the property, rights and informations acquired.

Improvement
of patents and
other rights

15. To expend money in experimenting on and testing and in improving or seeking to improve any patents rights invention, discoveries, process or information of the company or which the company may acquire or propose to acquire.

Research labo-
ratories colle-
ges and provi-
sion of lectures

16. To establish, provide, maintain and conduct research and other labora-
tories, training colleges, schools and other institutions for the training
education and instruction of students and others who may desire to
avail themselves of the same and to provide for the delivery and hold-
ing of lectures, demonstrations, exhibitions, classes, meetings and con-
ferences in connection therewith.

Acquire and
undertake
business

17. To acquire and undertake all or any part of the business property and
liabilities of any person or company carrying on or proposing to
carry on any business, which this Company is authorised to carry on or
possessed of property, suitable for the purposes of the company or
which can be carried on in conjunction therewith, or which is capable
of being conducted so as directly to benefit the Company in India or
out side.

Registration
of Company
outside India

18. To procure the registration or recognition of the company in or under
the laws of any place outside India and to open branches of the
company at any place whether in India or outside India.

Promotion

19. To form incorporate or promote any company or companies, whether
in India or out side having amongst its or their objects the acqui-
sition of all or any of the assets or control or development of
the Company or any other object or objects which in the opinion of the
Company could or might directly or indirectly assist the Company in
the development of its properties or otherwise prove advantageous to the
Company and to pay all of the costs and expenses incurred in connec-
tion with any such promotion or incorporation and to remunerate any
person or company in any manner it shall think fit for services rendered
or to be rendered.

Amalgamation
and Partner-
ship

20. Subject to the provisions of the companies Act, 1956, or any re-eract-
ment thereof for the time being inforce, to amalgamate with company(s)
or to enter into partnership or into any arrangement for sharing profits,
union of interests, Co-operation, joint-adventure or reciprocal conces-
sion with any person or persons, company or companies, carrying on
or engaged, in or about to carry on or engage, in or being authorised to
carry on or engage in any business or transaction which the company is
authorised to carry on or engage in or which can be carried on, or in
conjunction therewith or which is capable of being conducted so as
directly or indirectly to benefit the Company.

21. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the company may have interest and to carry on any negotiations and operations for the purpose directly or indirectly carrying out the objects of the company or effecting any modifications in the constitution of the company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the company or its members; and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the company to obtain from any such Government, authority, or any company by lawful means any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think fit desirable to obtain and carry out, exercise and company with any such arrangements, charters, decrees, rights, privileges or concessions.
22. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press or any other media by purchase, exhibition or reproduction of works of art or interest, by publication of books, pictures, and periodicals and by granting prizes, rewards and donations, or in such other manner as the company may deem desirable.
23. To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously, or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the company, in and person or company on behalf of or for the benefit of the company and without any declared trust in favour of the company.
24. To apply the assets of the company, in any way, in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including and association institution or fund for the protection of the interest of masters, owners and employees against loss by, bad debts, strikes, combinations, fire, accidents, otherwise or for the benefit of any clerks, workman or others at any time employed by the company or any of its predecessors, in business or their families, of dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, temples, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
25. To aid, pecuniarily or otherwise any association, body or movement having for an objects of the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- Governments and other concessions and to promote and oppose legislation.
- Publicity.
- Trusts
- Establishment of association connected with company or for benefit of employees of company
- Aid to Lab and other industrial associations

- Donations.**
26. Subject to the provisions of the companies Act, 1956 to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition subject of the compliance of Central and State laws.
- Provident Institutions.**
27. To establish and maintain procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time Directors or officers of the company or for any such other company as aforesaid, and the wives, widows, families and dependants or any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds considered to be for the benefit of or to advance the interest and well-being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid, subject to the compliance of Central State laws.
- Description in specie**
28. Subject to the provisions of any law for the time being in force distribute amongst the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the company in the event of winding up.
- Programmes for rural development social and economic welfare etc.**
29. To undertake, carry out, promote and sponsor rural development including programme for promoting the social and economic welfare of or the uplift of the people in any rural area and to include any expenditure or any programme or rural development and to assist execution and promotion thereof either directly or through and independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development", shall also include any programme for promotion of the social and economic welfare of or the uplift of the people in any rural area which the Directors consider is likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural area under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or Local body or Authority or Central or State Government or any Public Institution or Trust of Fund as the Directors may approve.
- Promotion and growth of national economy etc.**
30. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what Directors consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift on the people or any section of the people and in such manner and by such means as the Director

may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books literature, newspapers etc. or for organising lecturers or seminars likely to advance these objects or for giving merit awards, scholarship, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund trust etc. having any one of the aforesaid objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or Local Body or authority or Central or State Government or any Public Institution or Trust or Fund as the Directors may approve.

31. To purchase, repair, alter, improve, exchange, let out on hire import, export and deal in all factories, works, plant, machineries, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on or which may seem capable of being profitable deal with in connection therewith and to experiment with, render marketable and deal in all products or residual and by products incidental to or obtained in any of the business carried on by the Company and to do all such other things as may be deemed incidental or conducive to the attainment of the main objects of the Company or any of them.

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

1. To manage land, building and other properties whether belonging to the Company or not and to collect rents and income, and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, trading rooms, meeting rooms, electronic conveniences and other advantages.
2. To acquire and carry on India or elsewhere the business of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers, and re-rollers of steel shaftings, bars, rods, flats, squares, hexagonals, catagonals in different shapes and sizes from scraps billets, ingots, including wire nails, screws metal, hinges plates, sheets, strips, hoops, rounds, circles angles, and alloy steel, stainless steel, any other products from steel, brass, copper, lead, zink, nickel, and any other ferrous and non-ferrous metals of all sizes, specification and descriptions including ingot casting in electric and furnace and to act as exporters and importers and dealers in all such merchandise.
3. To carry on business of money lending and providing securities on any terms that may be thought fit and particularly to carry on the business as financiers and investors and to purchase or otherwise

acquire, issue, re-issue, sell, place and deal in shares, stocks, bonds, debentures and securities of all kinds and to give any guarantee or security for payment of dividends or interest thereon or otherwise in relation thereto and to carry out all such operations and transactions as an individual may lawfully undertake and carry out nothing contained herein shall entitle the company to carry on the business of banking as defined in the Banking Regulation Act, 1949.

4. To carry on business of fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in synthetic rubber, elastomers, synthetic resins, fibreglass, carbon black, rubber, latex, plastics latexed and formulations thereof including reclaimed rubber, and plastics resins, compounds and other products, sports goods, toys, petro-chemicals, calcium carbide styrene, butadiene, ethylene, ethyl, alcohol, phenol, hydrocarbon, petroleum fractions and other synthetic, chemical & chemicals, substances basic, intermediate or otherwise.
5. To carry on business as dealers, distributors, stockists, buyers, sellers, repairing, cleaners, stores, importers, exporters, or agents, of motor cars, trucks, lorries and carriages, motor cycles, scooters, tractors earth moving equipments, trailers and other vehicles agricultural implements pumps and machineries and spare parts engines, accessories, components, tools, batteries, glass, panels and sheets, apparatus, fittings, furnishings, materials, tyres, tubes, lubricants, fuel, oils, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers travelling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
6. To carry on business as re-rollers, refiners, smelters, producers, exporters, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, spring high speed, tool, alloy stainless and special steels iron metal and alloys, ingots, billets, bars, joists, rods, squares, structurals tubes poles, pipes, sheets, castings, wires, rails, rolling materials, rollers, other materials made wholly or partly of iron, steel alloys, and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.
7. To export, import, buy, sell and deal in containers cons, boxes, drums, bottle tops, crown corks, packages, packing materials, bags, dressed metals, wares, utensils, cutlery, table wares and articles, made of tin, metals, aluminium plate, sheets, glass, fibre, paper, board, cloth, hessian plastic, or other synthetic compound or materials, timber or plywood and to deal in tin plates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, designing, enamelling, electroplating or otherwise decorating the aforesaid products or any of such products or articles.

8. To appoint, constitute, establish, close Down, reopen, and reappoint, Branches, agents and representatives of the Company in India & abroad.
9. To acquire from any persons firms or body corporate whether in India or elsewhere technical information, processes engineering know how manufacturing and operating Data, plans, layouts & blue prints useful for the Business of the Company and acquire any grant license, other rights and benefits in the fore going and other matters and things and to enter collaborations Agreements whether financial technical or otherwise with any such persons, firms, body corporate and others.
10. To enter into partnership or into any arrangement for sharing profit or losses or into any union of interest 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 any Business or transaction which this company is authorised to carry on, or engage in, or any Business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

IV. The liability of the members is limited.

- V. The authorised share capital of the Company is Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lacs) divided into 12,50,000 equity shares of Rs. 10/- (Ten) each with power to increase or reduce the Capital to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential or special rights privileges or conditions as may be determined by Board in accordance with Act for the time being in force and the regulations of the Company and to modify or abrogate any such rights, privileges or conditions in such a manner as may for the time being be provided by the regulations of the Company.

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

Names, address and description of subscribers	Number of Equity shares taken by each subscriber	Names, address and description of witness
<p>1. DWARKA PRASAD SUREKA S/o. Late Jshwar Das Sureka 2, Ganesh Chandra Avenue 2nd Floor, Room No. 7A Calcutta-700 013 Business</p> <p>2. AJOY KUMAR SUREKA S/o. Sri Dwarka Pd. Sureka 2, Ganesh Chandra Avenue 2nd Floor, Room No. 7A Calcutta-700 013 Business</p>	<p>100 (One hundred)</p> <p>100 (One hundred)</p>	<p>Witness to all the Signatories</p> <p>ASHOK KUMAR SUREKA S/o. Sri Omprakash Sureka 2, G. C. Avenue, 8th Floor, R/No-5A, Calcutta-700 013 Chartered Accountant</p>
Total	200 (Two hundred)	

Calcutta Dated the 5th Day of February 1993

THE COMPANIES ACT, 1956.

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association

OF

SHIVA FERROUS PRIVATE LIMITED.

PRELIMINARY

1. The regulation contained in Table 'A' in the first schedule of the companies Act, 1956, as amended from time to time so far as they are not hereinafter excluded, modified or altered and are applicable to a Private Company shall apply to the Company.
2. Regulations No. 21, 22, 23, 26, 27, 28, 40, 42, 43, 49, (2) 53, 64, 66, 74, 75, 84, 95, 98 and 99, of Table 'A' shall not apply to the Company.
3. 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.

"The Company" means the above named company.

The marginal notes are inserted for convenience and shall not affect the construction hereof and in these presents unless there be something in the subject inconsistent therewith:

"The Act" means the companies Act, 1956 and includes any re-enactment of statutory modification thereof for the time being in force and "Section" shall mean a section of the said Act.

"Directors" means the Directors for the time being of the company.

"The Board of Directors" or "The Board" means the Board of Directors for the time being of the company.

"The Managing Director" means the Managing Director for the time being of the company so appointed.

"Office" means the Registered Office for the time being of the company.

"Register" means the Register of Member to be kept pursuant to Section 150 of the Act.

"Seal" means the Common Seal for the time being of the company.

"Month" and "year" means a calendar month and a calendar year respectively.

"In Writing" and "Written" include printing & lithography and any other modes of representing or reproducing works in a visible form.

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

"Debentures" includes debenture stocks.

"Special Resolution" and "Ordinary Resolution" have the same meanings assigned there to by Section 198 of the Act.

"These Presents" means the Memorandum of Association and these Articles of Association of the Company for the time being in force.

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

PRIVATE COMPANY

Private Company and
Section 3 (1)
(iii) restriction

4. The Company is a Private Company, within the meaning of Section 3 (1) (iii) of the companies Act, 1956 and accordingly.
 - (a) No invitation shall be issued to the public to subscribe for any shares in, or debentures of the company.
 - (b) The number of the member of the company (exclusive of persons who are in the employment of the company and the 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), shall be limited to fifty PROVIDED that for purpose of this provision, where two or more persons hold one or more shares jointly in the company they shall be treated as a single member.
 - (c) The right to transfer the share (s) of the company is restricted in the manner and to the extent herein-after appearing.

Allotment
Shares

5. The company shall have power to issue Preference Shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the company and the Board may, subject to the provision of Section 30 of the act, exercise such power in such manner and on such terms as the company may, before the issue of such Preference Shares determine by Special Resolution.

SHARE CAPITAL

6. The shares in the capital of the company for the time being shall be under the control of the Directors who may by unanimous approval of all directors allot or otherwise dispose of the same or any of them to such persons including minor in such proportion & on such terms & conditions & either at a premium or at par or (subject to compliance with the provisions of Section 79 of the Act) at a discount and at such time as they may from time to time think proper and with full power to give to any person the option to call for or be at a premium being exercisable at such times and for such consideration as the Directors think fit.

Share Capital

7. a) Subject to the restriction of these articles a share may be transferred by a member or other person entitled to transfer, to any person including minor selected by the transferor, or at a fair value but no share shall be transferred to person who is not a member unless such person selected by the transferor is approved by the Board of Directors unanimously as one of whom it is desirable in the interest of the Company to admit to membership. In case the Board of Directors do not approve of the person selected by the transferor such shares shall be transferred to any person including minor selected by the Board of Directors unanimously as one of whom it is desirable in the interest of the Company to admit to membership.

Transfer

b) In case any difference arises between the proposing transferor and the purchaser as to the fair value of a share, the Auditors of the company, shall on the application of either party, certify in writing the same which in the opinion is the fair value and such sum shall be deemed to be the fair value.

c) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a full paid share.

(d) The company shall be entitled to register any shares in the name of any minor person if fully paid up and allow the dividend thereof to be collected by such person as it deems the guardian of such minor shareholder.

8. Notwithstanding anything contained contrary elsewhere in these Articles, whenever any member of the company who is employed by the Company as a full time Director or otherwise resigns or is dismissed from employment or is removed from such Directorship, the Board may at any time within 14 days of his resignation or dismissal or removal, resolve that such member will demand transfer to his shares or share to any one nominated by the Board at a fair value to be fixed by the Auditors. Should the said member decline to transfer his share or shares the company may receive the purchase money and shall thereupon cause the name of the person nominated by the Board to be entered in the register as the holder of the share or shares and shall hold the purchase money in trust for such member. The Board shall have the power to issue fresh or duplicated share certificate or certificates, to the

Directors/
Employees
Shareholders

person nominated by the Board as aforesaid and cancel the original share certificate or certificates. The receipt of the Company for the purchase money shall be a good discharge to the person nominated by the Board after his name is entered in the register in purported exercise of the aforesaid powers the validity of the proceeding shall not be questioned by any persons.

Transmission

9. Any person becoming entitled to or to the transfer of any shares in consequence of the death or insolvency of any sole holder thereof or in any way other than by transfer, upon producing such evidence of his title there or that he sustains the character in respect of which he proposes to act under this Article as the Directors think sufficient may with the consent of the Directors (which they shall not be under any obligation to give) and without production of any probate or Letters of Administration or Succession Certificate and upon such terms as to indemnity or otherwise as the Directors may impose, be registered as a member himself in respect of such share, or may, with such consent and subject as aforesaid, transfer the share to such other person as the Directors may approve of unanimously.

However in the event of his proposing to transfer to such other person as aforesaid, it shall be subject to the same restrictions as those hereinbefore.

PROCEEDINGS AT GENERAL MEETING

**Notice for
General
Meeting**

10. a) A General Meeting may be called by giving not less than 21 days clear notice in writing duly specifying the place, the day and the hour of the meeting, by registered post acknowledgement due to the persons entitled to vote there of in the manner laid down in the Act; provided that a general meeting may be called after given shorter notice than that specified above if the shareholders of the Company holding more than 95 percent of the paid-up capital of the Company carrying a right to vote at meeting, so agree in writing.
- b) Any omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall invalidate the proceedings at the meeting.
- c) Save as otherwise expressly provided by the Act all resolutions shall be passed at General Meetings by special resolutions.

**Adjourned
Meeting.**

11. a) The Chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- b) Any business may be transacted at any adjourned meeting in addition to the business left unfinished at the meeting from which the adjournment took place provided a notice of the additional business to be transacted at the adjourned meeting is given as in the case of an original meeting.
- c) When a meeting is adjourned for 30 days or more notice of the adjourned meeting shall be given as in the case of an original meeting.
- d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

(e) If at an adjourned meeting also a quorum is not present with in half an hour from the time appointed for holding the meeting, the meeting shall stand dissolved and be called a fresh.

(f) Two members present personally shall be a quorum for all purposes at any adjourned meeting or annual general meeting.

DIRECTORS

12. Unless and until the company in general meeting shall otherwise determine by special resolution the number of directors shall not be less than two or more than twelve.
- Number of Directors

FIRST DIRECTORS

13. The subscribers to the memorandum of association shall become and be the first directors of the company

14. Unless otherwise determined by the Company in general meeting a director shall not be required to hold any share in the company for qualification.
- Share Qualification of Director

15. Every director shall be paid out of the funds of the company by way of remuneration for his services (a specified monetary sum as per Section 310 of the act or any amendments thereof) as the board may determine for each meeting of the board or committee thereof attended by him. He shall be further reimbursed all expenses incurred by him for attending such meeting.
- Directors fees

16. The company shall have power to raise or borrow, from members, Banks, lending institution(s) or public financial institution(s) or from elsewhere and secure the payment of any sum or sums of money for the purposes of the company and the Board of Directors may themselves lend to the company with or without security.
- Borrowing powers

17. a) The notice of all meetings of the board shall be given in writing specifying all resolutions proposed to be moved at that meeting to all the director and their acknowledgements shall be kept on record.
- Board Meetings

- b) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- c) During any vacancy in the Board the continuing directors may act only for the limited purpose of summoning a general meeting of the company to fill up such vacancy.

APPOINTMENT AND RETIREMENT OF DIRECTORS

18. All the Directors shall be appointed according to the principle of proportional representation subject to the provision of Section 265 of the act.
- Directors to be appointed by proportional representation

**Appointment
of Directors by
proportional
Representation**

19. a) Each shareholder entitled to votes at election of directors shall have the right to cast a number of votes equal to the number of votes attached to the shares held by him multiplied by the number of directors to be elected and he may cast all such votes in favour of one candidate or distribute them among the candidates in any manner.
- b) If a shareholder votes for more than one candidate without specifying the distribution of his votes among the candidates, he shall be deemed to have distributed his votes equally among the candidates for whom he votes.
- c) If the number of candidates nominated for director exceed the number of positions to be filled, the candidates who receive the least number of votes shall be eliminated until the number of candidates remaining equals number of positions to be filled.
- d) The appointment of directors according to the principle of proportional representation shall be made once in every three years and all such directors shall retire as per the provisions of Section 265 of the act.
- e) Save as permitted by Section 263 of the act, every resolution of a general meeting for the appointment of a director shall relate to and named individual only. For directors to be appointed in terms of clause 18 according to the principle of proportional representation although the same ballot paper will be proposed and seconded for each candidate contesting the election and the chairman will announce the result individually.

**Removal of
Directors**

20. The company may by special resolution remove any director and appoint any person in his place.

**Nominated
Directors**

21. Whenever the directors enter into a contract with any person or persons for borrowing any money or for providing any guarantee or security or for technical collaboration or for assistance or enter into any other arrangement, the directors shall have subject to the provisions of section 255 of the act, the power to agree that such person or persons shall have the right to appoint or nominate by a notice in writing addressed to the company one or more directors on the board for such period and upon such conditions as may be mentioned in the agreement and that such director or directors may not be liable to retire by rotation not be required to hold any qualification shares. The directors may also agree that any such directors of directors may be removed from time to time by the person or persons entitled to appoint or nominate them and such person or persons may appoint another or others in his or their place and also fill in any vacancy, which may occur as a result of any such director or directors ceasing to hold that office for any reason whatever. The directors appointed or nominated under this article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the directors of the company including the payment of remuneration and travelling expenses to such director or directors as may be agreed by the company with such person or persons aforesaid.

BORROWING POWERS

22. The Directors may, from time to time, at their discretion or borrow any sum or sums of money or make any arrangement for finance for the purpose of the Company and may raise or secure the payment of such sum or sums or the financial arrangement in such manner and upon such terms and conditions in all respects as they think fit and in particular by making, drawing, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange or by issuing bonds, perpetual or redeemable debentures or debenture stock or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company both present and future including its uncalled capital for the time being.

MANAGING WHOLETIME DIRECTORS

23. Subject to the provisions of Section 197A of the Act, the Board may, from time to time and with the unanimous consent, appoint one or more Directors to be Managing Director or wholetime Director or Managing Directors or wholetime Directors of the Company, either for a fixed term or without any limitation as to the period for which he is or they are to hold such office, and may, from time to time (subject to the provisions of any contract between him or them and the company), remove or dismiss him or them from office and appoint another or others in his place or their places.
24. A Managing or Wholetime Director shall be subject to the same provisions as to resignation and removal as the other Director, and he shall, ipso facto and immediately cease to be a Managing Director or Wholetime Director, as the case may be, if he ceases to hold the office of Directors from any cause.
25. Subject to the provisions of any contract between him and the Company a Managing or Wholetime Director shall, in addition to the remuneration, payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the Board.
26. Subject to the provisions of the act and in particular to the prohibition and restrictions contained in Section 292 thereof the Board may, from time to time, entrust to and confer upon a Managing Director or Wholetime Director for the time being such of the powers exercisable under these present by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions and with such restriction as it thinks fit; and the Board may from time to time, revoke, withdraw, alter or vary all or any or such powers.

Power to
appoint Managing Director
or Wholetime Director

To what provision he shall
be subject

Remuneration
of Managing Director or
Wholetime Director

Powers or
Managing Director or
Wholetime Director

SECRECY

27. No member shall be entitled to require or receive any information concerning the business, trading and customers of the Company beyond such information as to accounts and business of the Company as is by these presents or by the Act directed to be laid before the Company in General Meeting.

General

Secrecy

28. Subject to the provisions of the Act, every Director, Managing, Auditor, Secretary, Treasurer, Trustee Member of a Committee, Accountant, Agent, Officer, Servant or other person employed in the business of the Company shall when required to sign a declaration pledging himself to observe a strict secrecy respecting all transaction of the Company with customers and the state of accounts with individuals and in matters relating thereto and in all technical matters concerning equipment and process and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors of the Auditors or by resolution of the Company in General Meeting or by a Court of Law or by the person to whom such matters relate an except so far as may be necessary in order to comply with any of the provisions in these presents contained. Nothing herein contained shall affect the powers of Central Government or any Officer appointed by the Government to enquire or to hold an investigation into the Companies affairs.

**No Member
to enter the
premises of
the Company
without
permission**

29. 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 of the Managing Director or, Subject to article 141 to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board of Managing Director it will be inexpedient in interest of Company to communicate.

RECONSTRUCTION**Reconstruction**

30. On any sale of the undertaking of the Company the Board or the Liquidators on a winding-up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any other company, whether incorporated in India or not either than existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in a winding up) may distribute such shares or securities or any other property of the Company amongst the members without realisation or vest the same in trustees for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securitise, benefit or property, otherwise than in accordance with the strict legal rights of the members, or contributors of the Company, and for the valuation of any such securities or property at such price and in such manner, as the meeting may approve and all holders or shares shall be bound to accept and shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto, save only in case the company is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 49A of the Act as are incapable of being varied or excluded by these Articles.

SEAL

31. The Directors shall procure a seal to be made for the safe custody thereof. The seal shall not be affixed to any instrument except by the authority of the resolution of the Board or a Committee of Directors every instrument or deed to which the seal is affixed shall unless the same is executed by a duly constituted attorney of the Company be signed at least by one Director in whose presence the seal is so affixed provided however, that share certificates shall be sealed in accordance with the provision of the Companies (issue of shares certificates) Rules, 1960 as in force from time to time.

Seal

WINDING UP

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

Distribution
of Assets

33. 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 contributories or any of them, as the liquidators, with the like sanction, shall think fit.

Distribution
of assets
in specie

INDEMNITY

34. Every Director, Manager Secretary or Officer of the Company or any person (whether an officer of the company or not) employed by the company and any person appointed as auditor shall be indemnified out of the funds of the company against all liability incurred by him as such Director, Manager, Secretary, Officer, Employees or Auditor in defending and proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted or in connection with any application under, Section 633 of the act in which relief is granted to him by the court.

Indemnity

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

Names, address and description of subscribers	Number of Equity shares taken by each subscriber	Names, address and description of witness
<p>1. DWARKA PRASAD SUREKA S/o. Late Ishwar Das Sureka 2, Ganesh Chandra Avenue 2nd Floor, Room No. 7A Calcutta-700 013 Business</p> <p>2. AJOY KUMAR SUREKA S/o. Sri Dwarka Pd. Sureka 2, Ganesh Chandra Avenue 2nd Floor, Room No. 7A Calcutta-700 013 Business</p>	<p>100 (One hundred)</p> <p>100 (One hundred)</p>	<p>Witness to all the Signatories</p> <p>ASHOK KUMAR SUREKA S/o. Sri Omprakash Sureka 2, G. C. Avenue, 8th Floor, R/No-5A, Calcutta-700 013 Chartered Accountant</p>
Total	200 (Two hundred)	

Calcutta Dated the 5th Day of February 1993