THE COMPANIES ACT, 1956

MEMORANDUM OF ASSOCIATION

&

ARTICLES OF ASSOCIATION

OF

JYOTI FORGE & FABRICATION PRIVATE LIMITED

For, Jyoti Forge & Fabrication Pvt. Ltd

Basant Kumar Sahu

Director

प्रारुप 1
पंजीकरण प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U27310AS2007PTC008347 2006 - 2007

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

JYOTI FORGE & FABRICATION PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक उनतीस मार्च दो हजार सात को मेरे हस्ताक्षर से शिलांग में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U27310AS2007PTC008347 2006 - 2007

I hereby certify that JYOTI FORGE & FABRICATION PRIVATE 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 Shillong this Twenty Nineth day of March Two Thousand Seven.

(KORADA ANANDA RAO)
कम्पनी रजिस्ट्रार / Registrar of Companies
असाम, त्रिपुरा, मणिपूर, नागालैंड, मेघालय, अरुणाचल प्रदेश, मिजोराम
Assam, Tripura, Manipur, Nagaland, Meghalaya, Arunachal Pradesh and Mizoram

For, Jyoti Forge & Fabrication Pvt Ltd

Director

THE COMPANIES ACT, 1956

MEMORANDUM OF ASSOCIATION

OF

JYOTI FORGE & FABRICATION PRIVATE LIMITED

I. The name of the company is **JYOTI FORGE & FABRICATION PRIVATE LIMITED**

II. The registered office of the company will situated in the state of Assam

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

(A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:**

1. To take over the existing business of Jyoti Forge & Fabrication, Guwahati and M/s Mahaveer Corporation, New Delhi and/or any existing business of any nature along with assets and liabilities and also to pay for any or all pre-incorporation expenses and payments of all nature.

2. To carry on business of fabrication of steel griders, towers, cable blowing & splicing, erection, processing, assembling, trading, dealing, contract for works, construction application or use of any machinery, building, roads, products or process and to carry out ancillary or other works comprised in such contracts.

3. To carry on business of manufacturers of steel structural works, importers, exporters wholesale and retail dealers of goods, merchandise and services of any kind, nature and description.

4. To carry on the business of trading, dealing, importing, exporting in all varieties of forging items of iron, steel, alloys etc used for commercial, residential and other purposes.

(B) **OBJECTS INCIDENTAL OR ANCILLARY TO ATTAINMENT OF MAIN OBJECTS:**

1. To transact and carry on all kinds of business or business as would be incidental or ancillary to the main business of the company and do all such acts, deeds, matters and things which may be required to be carry on or mange and conduct all and every business matters and things necessary or in any manner connected with or having reference to the business of the company.

2. To collaborate with any individual, government, firms of body corporate for the purpose of carrying on business of the company.

For, Jyoti Forge & Fabrication Pvt. Ltd.

Basant Kr. Jhunjhunwala

Director

3. To purchase or otherwise acquire all or part of business or property of any person, firm, association, company or any other undertaking carrying on or found to carry on business which the company is authorized to carry on or possess of property suitable for the purpose of the company and in consideration for the same to pay cash or to issue any share, stocks or obligations of this company and in connection with any such transaction to undertake any liabilities relating to the business or the property so acquired.

4. To carry on any other business whether manufacturing, trading or otherwise which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property assets or rights.

5. To lend and advance money or to give credit out of surplus unborrowed funds to such persons or companies and on such terms as may deem expedient and in particular to customers and others having dealings with the company or associated with the company and to guarantee the performance of any contract or obligations and the payment of money of or by any such persons or companies. The company will not carry on any Banking business under this Article.

6. To undertake, execute, advise on, assess, design, draft, inspect, estimate, survey, supervise, superintend works and contracts for works and contracts involving the design, supply, use, construction, installation, operation or maintenance or any structure, factory, workshops, plant, reactors, machinery, tools, utensils, apparatus, appliances, substances, materials and other articles and to carry out any ancillary or other works relating thereto.

7. To acquire for any person, firm or body corporate or unincorporated, whether in India or elsewhere technical information, know-how, processes, engineering, manufacturing and operating data, plants, layout and blueprints useful for the design, erection and operation of the pant required for any of the business of the company and to acquire any grant or license and other rights and benefits on the foregoing matters and things.

8. To sell, exchange, mortgage, let or lease royalty or tribute, grant licenses, 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, rightly and defects of the company for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid up, debentures or securities of any other body corporate.

9. 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 credited as paid up in full or in part or otherwise.

10. Subject to the provisions of the companies act 1956, to borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons of the company's business in such manner and on such terms and conditions and with such rights, powers and privileges as the company thinks fit, provided that the company shall not carry on the business of banking as defined in the Banking Regulations Act, 1949.

11. To procure the registration or recognition of the company in or under the laws of any place outside India.

12. To guarantee the performance of any contract or obligations of and interest on any stock, shares

For, Jyoti Forge & Fabrication Pvt. Ltd.

Director

or securities of any company, corporation, firm, or person in any case in which such guaranteed may be considered directly to further the objects of the company or the interest of its shareholders for the benefit of the company.

13. To subscribe for, underwrote, acquire, hold, sell or otherwise deal out of surplus unborrowed funds in shares, stock, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and whatsoever and whatsoever and carrying on business, and shares stocks, debentures debenture-stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, local or other authority or body of whatever nature, whether in India or elsewhere out of the surplus unborrowed funds of the company not immediately required.

14. Subject to the provisions of the companies Act, 1956 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 repayment 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 is uncalled capital, and also by a similar charge or lien to secure and guarantee the performance by the company of any obligation undertaken by the company as the case may be, provided the company shall not carry on the business of Banking as defined in the Banking Regulations Act, 1949.

15. To draw, make, endorse, accept, discount, negotiate, execute and issue bills of exchange promissory notes, bill of lading, warrants, debentures and other negotiable or transferable instruments or securities.

16. To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere an patents, rights, brevetted, trade marks designs, licenses, protections, concessions and the like conferring any exclusive or non – exclusive or limited rights to use 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 and to use, exercise, develop, manufacture under grant or licenses or privileges in respect or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.

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

18. To form, incorporate or promote any company or companies whether in India or in foreign country having some similar object as that of the company and to do all the things required to be done in that connection.

19. Subject to the provisions of the companies Act, 1956, to amalgamate or enter into partnership or any arrangement for sharing profits, for union of interests, cooperation, joint adventure or reciprocal concession or for limiting competition with any persons or company carrying on or engaged in or about to carry on or engage in, any business or transaction which the company is authorized to carry on or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

For, Jyoti Forge & Fabrication Pvt Ltd

Director

20. To inter into any arrangement and to take all necessary or proper steps with Governments of with other authorities, supreme, national, local, municipal or otherwise of any place in which the company may have interests and to carry on negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or furthering the interests of its members and to oppose any such steps taken by 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 interests of the company and to oppose and resist whether directly or indirectly of any legislation which may seem disadvantageous to the company and to obtain from any such Government authority or any company, any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out exercise and comply with any such arrangements, charters, contracts decrees, rights, privileges or concessions.

21. To adopt such means of making known the products of the company as may seem expedient and in particular by circulars, by purchase and exhibition of works of art interests, by publication of books and periodicals, and by giving prizes, rewards and donations.

22. To undertake and execute any trust, undertaking of which may seem to the company desirable and either gratuitously, or to otherwise and vest any real or personal property, rights or interests acquired by belonging to the company in any person or company on behalf or for the benefit of the company and with or without any declared trust in favour of the company.

23. To establish any support or aid in the establishment, maintenance or extension of any association, institution or fund in any way connected with any trade, commerce or any industry including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or 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 or dependents and whether or societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals, to grant gratuities, pension and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.

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

25. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibitions, but not intended to serve any political cause or purpose.

26. To establish and maintain or procure the establishment and maintenance of any contributory non-contributory pension 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 a subsidiary of the company or is allied to or associated with the company or with any such company or of any such other company as aforesaid, and the wives, windows, families and dependents of any clubs or funds calculated to be for the benefit of or to advance the interests and well being of the company or of any any such other company as aforesaid, and make paymens to or towards the

For, Jyoti Forge & Fabrication Pvt. Ltd.

Brand Kar Pali

Director

insurance of any such person as aforesaid and do any of the matters aforesaid either alone or in conjunction with any other company as aforesaid.

27. Subject to the provisions of the companies Act, 1956 to distribute among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the company in case of winding up but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.

28. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, or otherwise by or through trustees, attorneys, agents or otherwise and either along or in conjunction with others and to establish offices, agencies, shops and showroom, or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of the company or companies having objects altogether or in parts similar to those of the company.

(C) THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :

1. To carry on all kinds of agency business including that of Clearing Agents, Freight Contractors, Steamer Agents, Forwarding Agents, Licensing Agents and General Brokers.

2. To execute and to carry out agreements of sole agency or other similar agreements and may appoint sub-agents or distributing agents in connection with the business of the company.

3. To carry on the business of importers, exporters, buyers, sellers, stockist and distributors of and/or take on lease and/or dealers in all kinds of oil milling, oil refinery, oil seeds, cakes and farms processed foods, tobacco, four milling, iron and steel, metals and minerals products engineering goods, machinery components, spare parts, dyes, pigments, paper and board, saw & plywood, wooden goods and chemicals of all kinds.

4. To search, prospect, win, work, get, raise, quarry, mine, smelt, refine, dress, manufacture, produce, plant, manipulate, convert, make merchantable, manufacture, import, export, sell, buy or deal in cement, glass, edible, nonedible and other oil product and vegetable ghee, clays, mica, manganese ore, iron ore, kerosene, oil, petrol, lime and all kind of chemical, industrial and metal minerals and other metals, metallurgerous ores and substances what so ever and to manufacture bricks, tiles, pipes, earthenware, china and terracotta and ceramic ware of all kind

5. To acquire, build, construct, develop, work, run, control and/or mange, let out, lease any land, buildings, shops, Road, Bridges etc.

6. To carry on the business of manufacturers and dealers of all kinds of glass and articles and things made out of glass.

7. To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wiring, dry, iron, color, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other linen and cotton and woolen goods and clothing and fabrics of all kinds and buy, sell, hire, manufacture, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, material and articles of all kinds related thereto.

8. To Carry on the business as manufactures and dealers in and sellers of all or any type of electronic components, their raw materials and equipments, audio products, electronic calculators, digital products, micro processor based systems, mini computers, communication equipment and process control equipment, instrumentation and industrial and professional grade electronic equipments.

For, Jyoti Forge & Fabrication Pvt. Ltd

Director

9. To carry on Contractual Jobs in the nature of civil, electrical, mechanical, engineering, service contract etc. with central and state governments, its various departments and agencies, semi – govt, bodies and department and public and private sector undertaking, organization association etc, together with private companies and private parties various departments of central government, state government, and private depertment of the country & outside the country.

10. To carry on the business of manufacturers of and dealers in men's, women's and children's clothing and wearing apparel of every kind, nature and description made from cotton, outside the country.

11. To construct, build, establish, acquire, maintain, manage, operate, run, purchase, develop, improve, take on lese, hospitals, nursing homes, medical colleges, medical centres, dispensaries, child welfare centres, health care centres, therapies centres, orthopedics centres, operation theatre, maternity homes, optical shops, blood bank, skin bank, sera bank, X-Ray clinic, CT scan centre, sonography and pathology laboratory.

12. To carry on the business as manufacturer, producers, processors, packers, exporters, importers, buyers, sellers, agents, contractors, providers, distributors, suppliers, merchants, consultants and dealers in all types, form and kinds of medicines and drug whether allopathic, ayurvedic, unani, homeopathic, herbal, pharmaceuticals, and all other types of medicinal preparations, either for human beings or animals.

13. To carry on the businesses of manufacturers of and dealers in all kinds of Cements, Plastic Jute, Paper craft and to deal in all articles and things made thereof.

14. To carry on the business (es) in planting, growing, cultivation, producing, manufacturing, processing, blending, packaging, warehousing, dealing, buying, selling, importing and exporting of Tea, Coffee, Rubber, Orange, bamboos, cane and to purchase, take and give on lease or otherwise acquire or dispose off tea estates, gardens, coffee estates, rubber and other plantations and to enter into agreements for processing of Tea leafs on job works.

15. To carry on the business of advertising agents, printers, publishers, decorators in connection with the general advertising business and to do any other acts or carry on any other contract for the promotion, continuance and advertisement of the said business.

16. To acquire, purchase, take on lease, contract, manage, sell and let or lease out lands, buildings and other properties, whether residential, industrial, commercial or otherwise.

IV. THE LIABILITY OF THE MEMBERS IS LIMITED.

The Authorised Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each with power to increase or decrease the capital of the company and to divide the shares in Capital from time to time into several classes and to attach thereto respectively such prudential, qualified or special rights, privileges or conditions ad may be determined by or in accordance with the articles of the company and to modify or abrogate of any such rights, privileges or conditions in such manner as may be permitted by the act or provided by the articles of the company from time to time.

For, Jyoti Forge & Fabrication Pvt Ltd.

Bhanu Pratap Kumar Pali

Director

We, the several persons, whose names, address are subscribed 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 :

Name, Address, Description and occupation of subscribers	No. of equity Shares taken by each subscriber	Signature of the subscribers	Signature, Name, Address and Description of Witness
Phool Chand Jain C/o Late Dhannalal Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	I witness the Signature of all the Subscribers SRI SANTOSH KUMAR JAIN, B.Com, FCA 526/528, Sreemanta Market 5th Floor, A. T. Road Guwahati - 781 001 (Assam) Ph.: 2514946, 2516640, Mobile : 9435048488
Hoolashi Devi Jain W/o Phool Chand Jain D/O Indra Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Basant Kumar Patni S/o Phool Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Tikam Chand Jain S/o Phool Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	

Place : Guwahati
Dated : 23-3-2007

per, Jyoti Forge & Fabrication Pvt. Ltd

Basant Kumar Patni

Director

We, the several persons, whose names, address are subscribed 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 :

Name, Address, Description and occupation of subscribers	No. of equity Shares taken by each subscriber	Signature of the subscribers	Signature, Name, Address and Description of Witness
Padam Chand Jain S/o Phool Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	I witness the Signature of all the Subscribers SRI SANTOSH KUMAR JAIN, B.Com, FCA 526/528, Sreemanta Market 5th Floor, A. T. Road Guwahati - 781 001 (Assam) Ph. : 2514946, 2516640, Mobile : 9435048488
Saroj Devi Jain W/o Basant Kr. Patni D/o Madan Lal Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Kalpana Devi Jain W/o. Tikam Chand Jain D/o Kishorilalji Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Sharmila Jain W/o Padam Chand Jain D/o Lta Shantilal Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Total	40,000 (Fourty Thousand only)		

Place : Guwahati
Dated : 23-3-2007

per, Jyoti Forge & Fabrication Pvt. Ltd.

Basant Kr Patni

Director

THE COMPANIES ACT, 1956

ARTICLES OF ASSOCIATION

OF

JYOTI FORGE & FABRICATION PRIVATE LIMITED

1. The regulations contained in table a in the first schedule of the companies act hereinafter called THE ACT shall apply to this company except in so far as they are hereinafter expressly or impliedly excluded or varied.

2. This Company is a private Company within the meaning of Section 2(35) and 3(1) (iii) of the Companies Act, 1956 and accordingly :-

(a) The word private company means a company which by its article "the company which has a minimum paid up capital of rupees one lacs or such higher capital as may be prescribed its article.

(b) No invitation shall be issued to the public to subscribe for any shares in or debenture of the Company

(c) The number of 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 member after the employment ceased) shall be limited to fifty; provided that for the purpose of this provision, where two or more persons are joint holder of one or more shares in the Company, they shall be treated as a single member; and

(d) The right to transfer the shares in the Company is restricted in the manner and to the extent herein after appearing in these articles.

(e) Prohibits any invitation or acceptance of deposits from persons other than its member, Director or their relatives.

3. The members are at any time entitled to convert the Company into a public company under the provision o Section 44 of the Companies Act, 1956.

For, Jyoti Forge & Fabrication Pvt. Ltd.

Baanil-Kar Pali

Director

SHARES

4. The authorized Share Capital of the Company shall be such amount and divided into such shares as may from time to time be provided in clause V of the memorandum of association.

5. The Shares shall be under the control of the Board of Directors who may issue, allot or otherwise dispose of the same to such persons on such terms and conditions whether at premium or otherwise and at such terms as they think fit.

6. If by the conditions of allotment of any shares, the whole or any part of the amount of issue price thereof shall be payable by installments, every such installment shall when due, be paid to the company by the holder of the share.

7. The joint holder of a share shall be severally as well as jointly liable of the payment of installments and interest on installments and call due in respect of such shares.

8. The Company shall not be bound to recognize any equitable, contingent, future or partial claim to or interest in such share on the part of any other persons save as herein provided or save as herein provided or save as ordered by some court of competent jurisdiction.

9. Every member shall be entitled to one certificate for the shares registered in his name.

10. If any Certificate be worn out or defaced, then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed, then upon proof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given a new certificate in lieu thereof may be given to the party entitled to such lost or destroyed certificate and in compliance with such legal formalities ad may be operating at that point of time.

11. The Certificate of shares registered in the name of two or more persons shall be delivered to the person first name on the register.

CALL

12. The Directors may from time to time (subject to any terms on which any share may have issued) make such calls as they think fit upon the members in respect of all money unpaid on the shares held by them respectively, and not by the condition of allotment thereof made payable at fixed time, and each member shall pay the amount of every call so mdae on him to the persons at the times and place appointed by the Directors. A call may be made payable by installments.

13. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.

14. Not less than 30 days notice of any call shall be given specifying the time and place of payment and to whom the same shall be paid.

15. If the sum payable in respect of any call or installments be not paid on or before the day appointed for payment thereof, the holder for the time being of the shares in respect of which the call has been made or the installment shall be due shall pay interest for the same at the rate of 18% per annum from the date appointed for payment thereof to the time of the actual payment or at such other rates ad the directors may determine.

16. The Directors may subject to Section 92 of the Companies Act. Receive from any member

For, Jyoti Forge & Fabrication Pvt. Ltd.

Bond Kar Pali

Director

willing to advance same, the whole or any part of the money unpaid upon the shares held by him beyond the sum actually called for and upon the money so paid in advance or so much thereof as from time to time exceeds the amounts of calls then made upon the share in respect of which such advance has been made the company pay interest at such rates as the member paying sum in advance and Directors agree upon. Money so paid in excess of the amount of calls shall not rank for dividends.

FORFEITURE AND SURRENDER OF SHARES

17. Any shares forfeited shall be deemed to be the property of the company and the Directors may shall re-allot or otherwise dispose off the same in such manner as they think fit. But the Directors may at any time before any share so forfeited shall ,have been sold, re allotted or otherwise disposed off, annual the forfeiture upon such condition as they think fit.

18. Any members whose shares have been forfeited shall notwithstandingly be liable to pay the company all calls, installments, interest and expenses owing upon or in respect of such shares at the time of forfeiture until payment at 18% per annum and the Directors may enforce the payment if they think fit

19. The Directors may accept the surrender of any shares by way of compromise of any question as to the holder being properly registered in respect thereof for any other sufficient and lawful reasons.

TRANSFER AND TRANSMISSION OF SHARES

20. The instrument of transfer shall be given in writing in the usual common form and shall be signed by both the transferor and the transferee and the transferor shall be remain the holder of such shares until the name of the transferee is entered in the Register in respect thereof.

21. The Directors may without assigning any reason decline to register any transfer of shares not fully paid up or upon which the company has a lien, or to any person whom they do not approve.

22. The Directors shall have the same right to decline or suspend registration in the case of transmission of shares as it would have had, if the deceased or insolvent member had transferred the shares before his death or insolvency.

23. Every instrument of transfer shall be left at the office for registration accompanied by certificates of the shares to be transferred and such evidence as the Directors may require to prove the title of the transferor or his right to transfer, and shall unless the Directors decline to register it, be retained by the Company. The Directors may waive the production of any certificate upon evidence, satisfactory to them of its loss or destruction.

BUY BACK OF SHARES

24. Subjcet to and in full compliance of the requirements of Section 77A, 77AA and 77B of the Companies Act or corresponding provision of any re-enactment thereof and any rules and regulations as may be prescribed by the Central Government, or any other appropriate authority in this regard, either the Company in General meeting may, at any time and from time to time, by a special resolution authorize or the board of Directors may itself approve and authorize buy-back of any part of the share capital of the company fully paid up on that date.

For, Jyoti Forge & Fabrication Pvt. Ltd

Bansal - Kavr Pal

Director

PROCEEDING AT GENERAL MEETING

25. The Business of an Annual General meeting shall be receive and consider the profit and loss account, the Balance Sheet and the reports of the Directors in place of those retiring, to appoint Auditors and to transact any other business which under presents ought to be transacted at any Annual General Meeting.

26. No business shall be transacted at any General meeting unless the quorum requisite shall be present at the commencement of the business. Two members present in person shall be the quorum for the General meeting unless the articles prescribed otherwise.

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

28. No poll shall be demanded on the appointment of chairman or on a question of adjournment.

29. The Directors, if they think fit, may convene a General meeting including of the company by giving notice thereof for less than 21 days.

30. Notice shall be deemed to have been served 48 hours after posting the same.

DIRECTORS

31. Until, otherwise authorized by the Company in General Meeting the number of Directors shall not be less than two and more than twelve.

32. The fist Directors of the company shall be :

1. SRI BASANT KUMAR PATNI
2. SRI PHOOL CHAND JAIN
3. SMT HULASHI DEVI JAIN
4. SRI TIKAM CHAND JAIN PATNI
5. SRI PADAM CHAND JAIN
6. SMT. SAROJ DEVI JAIN
7. SMT. KALPANA DEVI JAIN
8. SMT. SHARMILA JAIN

33. The quorum for the Board of Directors meeting shall be at least two directors.

34. No qualifying shares need to be held by a Director of a Company.

35. Director shall be paid out of the funds of the company by way of sitting fees for each meeting attended, such sum as may be sanctioned by the Board of Directors from time to time along with actual expenses in attending such meetings subject to the provisions of the Companies Act, 1956

36. Such the Directors as the Board of Directors may decide may be paid such remuneration as may be decided by the Board of Directors for any extra service rendered. Such remuneration may be either a fixed salary or percentage on profit or turnover or otherwise partly in one form and partly in another, subject to section 314 of the Companies Act, 1956.

37. Without restricting the generality of and subject to the power of Board of Directors conferred under the provisions of the Companies Act, 1956 and the other power conferred by these Article the Director(s) may pay preliminary expenses, open and operate bank account, borrow

For, Jyoti Forge & Fabrication Pvt Ltd.

Basant Kumar Patni

Director

and raise loan, acquire and dispose of property appoint attorney, purchase stores, sale product engaged employees, appoint trustees, make financial arbitration, draw cheque, initiate legal proceedings, invest and lend money, make contract and make advances and payment in shares. The Managing Director may decide the power of the director subject to the confirmation of the Board of Directors.

38. Subject to the provisions of the Article herein before, the Board of Director shall have the power to appoint additional and alternate Directors shall hold the office to the next Annual General Meeting.

COMMON SEAL

39. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of Directors of Managing Directors whom the Board of Directors may appoint for the purpose and the Managing Director or the Director ad aforesaid shall sign every instruments to which the seal of the Company is affixed in their presence. However the share certificate shall be sealed and signed in accordance with Rule 6 of the Companies (issue of share certificate) Rules 1960

ACCOUNTS AND AUDIT

40. The Board of Directors shall cause to kept papers, books of accounts as required under section 209 of the Companies Act, 1956

41. The books of account shall be kept at the registered office of the Company or at any other places as Board of Directors shall think fit and shall be open to inspection by the persons authoised by the provision of the act during business hours.

42. Once at least in every year the account of the Company shall be examined and trueness and fairness of the Balance Sheet and Profit and Loss Account be ascertained by one or more auditors duly appointed.

SECRECY

43. No member shall be entitled without the permission of the Board Directors or the Managing Directors require discovery of or any information respectively and details of the company's trading or any matter which is or may be in the nature of a trade secret mystery of trade or secret process which may relate to conduct of the business of the Company and which in the opinion of the Board of Directors will be inexpedient in the interest of the members of the Company to communicate to the public.

INDEMNITY AND RESPONSIBILITY

44. Every office or agent for the time being of the Company shall be indemnified out of assets of the Company against any liability incurred by him as per directions or sanction of the Board of Director in defending any proceeding whether civil or criminal, in which judgment is given in his favour or or in which he is acquired or in connection with any application under section 633 of the Companies Act, 1956 in which relief is granted to him by Court.

45. Subject the provisions of Section 201 of the Companies Act, 1956 every Director of the Company or Manger, Secretary and other Officer or employees of the Company shall be indemnified by the Company against and in it shall be the duty of the Board of Directors out of the funds/assets

For, Jyoti Forge & Fabrication Pvt. Ltd
Brand-Kar Pli
Director

of the Company to pay all cost, loses and expenses (including traveling expenses) which such Directors, Managing Director, Officer or employee may incur or become liable to by reasons of any contract entered into or act or deed done by him as such Director, office or servant or in any way in the discharge of his duties.

ARBITRATION

46. In case any difference shall arises between the Company and any member of the Company or between the Company and any other person to whom these present shall apply the same shall be referred to arbitration, and if the parties cannot agreed upon a single arbitrator there shall be two arbitrators who shall have power to elect an umpire, and in either case such reference shall be so arranged, conducted, carried out with regard to the mode and consequences of the reference and all other respect, to confirm to the provisions in that behalf contained in the Arbitration Act, 1940 or Act in force for the time being in the Republic of India.

WINDING UP

47. Subject to the law of this land for the time being in force, if the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution divide amongst the contributories, in spice or kind any part of the assets of the Company and may with the like sanction required under the Companies Act, 1956, vest all or any part of the asset of the Company in trustees upon such trust for the benefit of the contributories or any of them as the liquidators with the like sanction shall think fit. In case of any shares forming part of the assets to be divided as aforesaid involved a liability to call, or otherwise any person entitled under such division to any of the said share may within ten days after the passing of the special resolution by notice in writing, direct that the liquidators of his proportion and any pay him the net proceeds and the liquidator shall, is practicable act accordingly.

ALTERATION IN ARTICES OF ASSOCIATION

The Company may from time to time alter, add, amend or delete any of the existing clauses of the Articles of Association of the Company or may add a new clause thereto or adopt a new set of Articles in accordance with the provisions of the Companies Act.

For, Jyoti Forge & Fab... Pvt. Ltd.
Bharat Kar ...

Director

We, the several persons, whose names, address are subscribed 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 our respective names :

Name, Address, Description and occupation of subscribers	No. of equity Shares taken by each subscriber	Signature of the subscribers	Signature, Name, Address and Description of Witness
Phool Chand Jain C/o Late Dhannalal Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	I witness the Signature of all the Subscribers SRI SANTOSH KUMAR JAIN, B.Com, FCA 526/528, Sreemanta Market 5th Floor, A. T. Road Guwahati - 781 001 (Assam) Ph. : 2514946, 2516640, Mobile : 9435048488
Hoolashi Devi Jain W/o Phool Chand Jain D/o. Indra Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Basant Kumar Patni S/o Phool Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Tikam Chand Jain S/o Phool Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	

Place : Guwahati
Dated : 23-3-2007

For, Jyoti Forge & Fabrication Pvt. Ltd

Director

We, the several persons, whose names, address are subscribed 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 our respective names :

Name, Address, Description and occupation of subscribers	No. of equity Shares taken by each subscriber	Signature of the subscribers	Signature, Name, Address and Description of Witness
Padam Chand Jain S/o Phool Chand Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	I witness the Signature of all the Subscribers SRI SANTOSH KUMAR JAIN, B.Com, FCA 526/528, Sreemanta Market 5th Floor, A. T. Road Guwahati - 781 001 (Assam) Ph. : 25149946, 2516640, Mobile : 9435048488
Saroj Devi Jain W/o Basant Kr. Patni D/o Madan Lal Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Kalpana Devi Jain W/o. Tikam Chand Jain D/o Kishorilalji Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Sharmila Jain W/o Padam Chand Jain D/o Lte Shantilal Jain S. C. Goswami Road, Panbazar Guwahati - 781 001 Occupation : Business	5000 (Five Thousand)	Sd/-	
Total	40,000 (Fourty Thousand only)		

Place : Guwahati
Dated : 23-3-2007.

For, Jyoti Forge & Fabrication Pvt Ltd.

Basant Kumar Patni

Director