

THE COMPANIES ACT, 2013
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

OVAL PROJECTS ENGINEERING PRIVATE LIMITED

1. Subject to as hereinafter provided the Regulation contained in Table F in Schedule 1 to the Companies Act, 2013 hereinafter referred as "Table F" shall apply to this Company.
2. The Company is a Private Limited Company within the meaning of Section 2(68) of The Companies Act 2013 and accordingly: -
 - a) Restricts the right to transfer its shares.
 - b) Limits the number of its members to two hundred not including:
 - (i) Persons who are in the employment of the Company and
 - (ii) 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, and
 - c) Prohibits any invitation to the public to subscribe for any shares in, or debentures of the company.

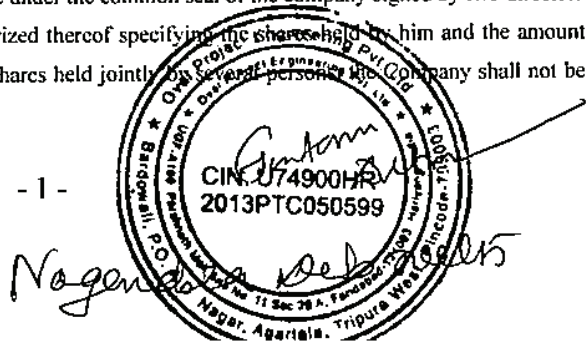
Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this regulation be treated as a single member.

CAPITAL:

3. (i) The Authorised share capital of the company is Rs.1,00,000/- (Rupees One Lakh only) divided into 10,000 (Ten thousand) Equity shares of Rs.10/- (Rupees Ten only) each, with power to increase, reduce, alter or reorganize the capital as provided in the Companies Act, 2013. The Company may issue preference shares, which are liable to be redeemed, subject to provisions of the Act.
(ii) The Paid up capital of the company shall be minimum of Rs. 1, 00,000/- (Rupees One Lac) only.
4. The shares shall be under the control of the Board of Directors, who may subject to clause (2) thereof, allot or otherwise dispose of the same to such applicants as they think proper and on such terms and conditions as they determine.
5. The Company shall, except as otherwise provided by its Articles, be entitled to treat the registered holder of any shares as the absolute owner thereof and shall be under no obligation to recognize any interest, equity of trust in or affecting any shares other than the absolute rights thereto of the registered holder.
6. The Company shall have a first and paramount lien on every share for all monies whether presently payable or not, called for and payable at a fixed time, in respect of that share and all shares standing registered in the name of a person for all money due from him or his estate to the Company. The Company's lien if any, on the shares shall extend to all dividends payable thereon.

SHARE CERTIFICATE:

7. Every person whose name is entered as a member in the register of members of the Company shall without payment of any fee, be entitled to a certificate under the common seal of the company signed by two directors and the secretary or any other officer authorized thereof specifying the shares held by him and the amount paid up therein, provided that in respect of shares held jointly by several persons the Company shall not be



bound to issue more than one certificate and delivery of a certificate for shares to one of several joint holders shall be sufficient delivery to all.

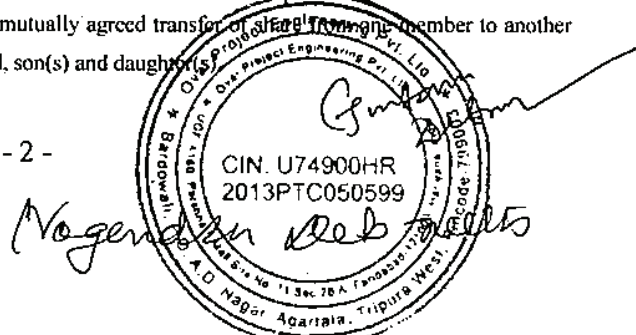
8. If any share certificate is defaced, lost or destroyed it may be renewed on payment of One Hundred rupees and on such terms as to evidence and indemnity as the Directors think fit and subject to the Companies (Share Capital & Debenture) Rules, 2014.

CALLS ON SHARES:

9. The Board of Directors may from time to time make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium). Each member shall pay to the Company, at the time and place so specified, the amount called on his shares. A call may be revoked or postponed at the discretion of the Board of Directors.
10. A call shall be deemed to have been made at the time when the resolution of the Board of directors authorizing the call was passed and may be required to be paid by installment if necessary. The joint holders of shares shall be jointly and severally liable to pay all calls in respect thereof.
11. If the sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the appointed day for payment, to the time of actual payment at ten percent per annum or at such rate as the Board of Directors may determine. The Board of Directors shall be at liberty to waive payment of any such interest either in whole or in part.
12. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purpose of these regulations, be deemed to be a call duly made and payable on the date on which, by the term of issue, such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses for forfeiture or otherwise shall apply as if such sum had become payable by virtue of call duly made and notified.
13. The Board of Directors may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him.

TRANSFER OF SHARES:

14. Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in the form prescribed under section 56 of the Companies Act, 2013 and the provisions as to the transfer and the instrument of transfer contained in section 56 of the Companies Act, 2013 so far as it is applicable to a private company shall apply. A fee not exceeding Rs.100/- (Rupees One Hundred only) as the Board of Directors may determine from time to time shall accompany the application for transfer.
15. No member shall be entitled to transfer his shares in the company except with the previous sanction of the Board of Directors.
16. No share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at value agreed to mutually by the transferor and transferee and in the event of dispute, by arbitration governed by sole arbitrator being the then Chairman of the Board of Directors.
17. In order to ascertain whether there is any one among the members willing to purchase the share, the member intending to transfer the share shall give notice (hereinafter called a transfer notice) of his intention in writing to the Company. Such notice shall specify the number of shares proposed to be transferred and their value and also state that the Company has been appointed as his agent for the sale of share therein mentioned. However, this provision is not applicable to a mutually agreed transfer of shares from one member to another or from one member to his wife or her husband, son(s) and daughter(s).



18. As soon as possible after the receipt of such notice, the Board of Directors may meet and decide regarding the transfer of such shares and the decision of the Board of Directors shall be final.
19. Both the intending transferor and the purchasing member shall execute the instrument of transfer in accordance with the provisions of Section 56 of the Companies Act, 2013, and complete the transactions.
20. The Board of Directors may in their discretion refuse the transfer of shares to any person, who, in their opinion, is not desirable in the interest of the company to be admitted to the membership. The Board of Directors may refuse to register any transfer of shares on which the company has a lien. The Board of Directors may also decline to transfer the shares if the number of members exceeds the limit prescribed under these articles.
21. Any person or persons becoming entitled to any share by any court sale or other coercive sale shall offer such share to the other member of the Company and it is only in the event of refusal to purchase by every member of the company that such persons shall have the right to have his name registered as a member of the Company.
22. Any money due from the Company to a shareholder may with or without the consent of such share holder be applied by the Company in or towards the payment of any money due from him and for the latter money the company shall have a first lien on all shares held by such holder and on dividends accruing thereon, with full power of the same in respect of the shares subject to any lien.

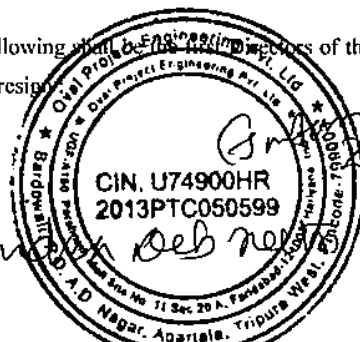
GENERAL MEETINGS:

23. Ten days clear notice, specifying the place, the day and the hour of every General Meeting and in the case of any special business to be transacted a statement setting out all material facts concerning the business attached to the notice, shall be given to the members in the manner hereinafter provided. Every Annual General Meeting shall be called for at any time during business hours, on a day that is not a public holiday and shall be held at the Registered office of the company or at any other place in the locality in which registered office is situated and notice calling for such meeting shall specify it as Annual General Meeting. The Directors may whenever they think fit convene general meetings and shall also convene general meetings and shall also convene extraordinary general meetings on requisition by such number of members as are required under section 103 of the Companies Act, 2013.
24. Two members present in person shall be the quorum for the general meeting of the shareholders. No business shall be transacted at any General Meeting unless a quorum of members as present at the time the meeting proceeds to business.
25. On a show of hands every member present in person shall have one vote. On a poll every members present in person or by proxy shall, subject to the provisions of Section 108 of the Companies Act, 2013 have voting right in proportion to his share of the paid up equity share capital of the Company.
26. The Chairman shall preside over every general meeting, but if he is not present within 15 minutes of the time appointed for holding the meeting or is unwilling to act as the Chairman, the members present at the meeting shall choose one of the Directors who is present and if the Director also declines to take the chair, one among the members present be voted to be the Chairman of the meeting.

BOARD OF DIRECTORS:

27. Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than two and not more than 9.
28. Subject to Provisions of the Companies Act, 2013 the following shall be the first Directors of the Company who shall be non-rotational Directors till they voluntarily resign.

Nagendra Deb Nath



1. **DHIRENDRA CHANDRA SARKAR**
 2. **NAGENDRA DEBNATH**
 3. **RATAN DEBNATH**
 4. **SUTAPA DAS**
 5. **SRIKANT PANDEY**
 6. **SUCHANDRA DEB**
29. The Directors shall not be required to hold qualification shares in the company.
30. The Company in general meeting shall have power at any time to appoint one or more person as non-rotational Director for such time and on such terms as they may be determined.
31. The remaining Director shall be appointed by the company in General Meeting and shall hold office till they resign or are removed from office or are otherwise to be deemed to have vacated their office by virtue of any provision of law or these Articles, casual vacancies being filled up in accordance with the provision mutatis mutandis of Section 161 of the Act.
32. The Company may, from time to time, in General Meeting increase or reduce the number of Directors with in limits laid down in Articles 27 and Determine in what rotation such increased or reduced number shall go out of office.
33. The Director shall have power at any time and from time to time, to appoint any other person to be an additional Director but the total number of Director shall not any time exceed the maximum limit fixed by articles 16 above. The Board of Directors shall also have the power to fill a casual vacancy in the board.
Any Directors appointed as an additional Director or to fill a casual vacancy shall continue in office till the next annual general meeting held after such appointment but shall be eligible for appointment by the company as a Director at the meeting, subject to the provisions of the Act.
34. Subject to the provisions of the Companies Act, 2013 and rules framed there under. The Directors Shall be entitled to the following:
- (a) A sitting fee not exceeding Rs.250/- (Rupees two hundred fifty) or Rs. 150/- (Rupees one hundred Fifty) for attending each meeting of the Board of Directors or subcommittee there of respectively.
 - (b) Such traveling and other expenses for attending meeting of the Board or subcommittee or for other business of the company as the Directors may determine from time to time.
36. Subject to the provision of the Companies Act. 2013 if any Director, being willing, shall be called upon to perform extra service or to make any special exertions in the going or residing away from the place of his normal residence for any of the purposes of the company ,the company may remunerate the Directors so doing either by a fixed sum or by a percentage on profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration above provided for the Directors.
37. The Board of Directors may appoint any alternate Directors in accordance with the provisions of Section 161 and the Act.
38. Subject to Section 188 and 184 of the Act, no Director shall be disqualified from his office by contracting with company either as vendor, purchase or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the company in which any Director shall be concerned or interested be avoided, nor shall any Director so contracting or being so concerned or interested be liable to account to the company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relations there by established ,but the nature of interest must be disclosed by him at the meeting

of the Director at which the contract or arrangement is determined if his interest then exists or in any other case at the first meeting of the Director after acquisition of his interest, but these provisions shall not apply to any contract by or on behalf of the company to give the Directors or any of them may suffer by reason of becoming or being sureties for the company. A general notice that a Directors is a member of any specified firm or Company shall as regards any such transaction be sufficient disclosure under this clauses and after such general notice it shall not be necessary to give any special notice relating to any particular contract with such firm or Company

POWERS OF THE DIRECTORS

39. The business of the Company shall be managed by Board of Directors who may pay all such expenses preliminary or incidental to the promotion, formation, establishment and registration of the company, as they think fit, and may exercise all such powers and do all such acts as may be exercised or done by the Company and are not by statute or these Articles, required to be exercised or done by the Company in general meeting but subject nevertheless to any regulations in these Articles and to the provisions of any statute and to any regulation not inconsistent with these Articles made by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
40. The Board of Directors may time to time subject to the provisions of Section 73 and 179 of the Act and the Rules made there under and director issued by Reserve Bank of India raise or borrow any sums money for and on behalf of the company from the members or others persons companies, banks, financial institution, corporation or they may themselves advance money to the Company on such interest as may be approved by them.
41. The Board of Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the company or the mortgage or charge of all or any part of the property of the company and of its uncalled capital for the time being.

PROCEEDINGS OF DIRECTORS

42. The quorum necessary for the transaction of the business of the Directors in the company shall be at least two or one third number which ever is higher, subject to Section 174 of the Act.
43. Subject to the provisions of Section 175 of the Companies Act, 2013 and except a resolution which the act specifically requires to be passed in a Board Meeting, a resolution in writing approved by a majority of Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly called, held and constituted.

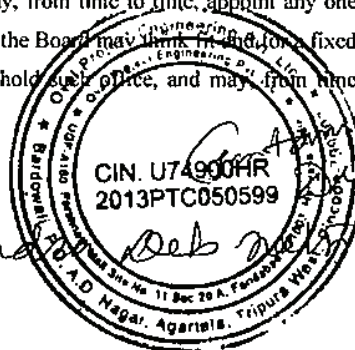
CHAIRMAN

44. The Board of Directors may from time to time appoint any Director to be the Chairman of the Board for a fixed term or without any limitation as to the period for which he is to hold such office.
45. The Chairman of the Board of Director shall be subject to the same provisions as to resignation and removal as the other Directors and he shall ipso facto ceases to be the Chairman if he ceases to hold the office of the Director for any cause.

MANAGING DIRECTOR

46. Subject to Section 196 and 188 of the Act, the Board may, from time to time, appoint any one or more Director(s) of the Company on such terms and conditions as the Board may think fit and for a fixed terms or without any limitation as to the period for which he is to hold such office, and may, from time to time,

Nagendra



(subject to the provisions of any contract between him and company) remove or dismiss him from and appoint another in his place.

- 47 A Managing Directors shall (subject to the provision of any contract between him and the Company) be subject to the same provisions as it resignation and removal as the other Directors and shall, ipso facto ceases to hold the office, of the Director for any causes.
- 48 A Managing Director shall, in addition to the remuneration payable to him as a Director of the company as sitting fee receive such remuneration as may be sanctioned by the Board from time to time, and such remuneration as may be fixed by way of salary or commission or participation in net profit or by any all these modes.
- 49 Subject to the provisions of Section 179 of the Act, the Board of Directors may, from time to time, entrust to and confer upon a Managing director fro the time being such of the powers as arc exercisable under these article by the Board as it may think fit and may entrust or confer such powers for such periods and to be exercised for such object and purpose, and upon such terms and condition and with such restriction as it may think fit. The Board of directors may, from time to time, revoke, withdraw, alter or vary all or any such powers.

INSPECTION OF ACCOUNTS

- 50 (i) The Board of Directors shall cause proper books of be maintained under Section 176 of the Act.
- (ii) The Board of Directors shall also, from time to time determine whether and to what extent and at what times and places and under what condition or regulations account books of the company or any of them ,shall be open to the inspection of the member not being directors.
- (iii) No member not being a director shall have any right of inspecting any account book or document of the company excepts as conferred by the Act and other laws authorized by the Board or by the company in general meetings.

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

- 51 Balance sheet and Profit and loss account will be audited once in a year by a qualified auditor appointed for the purpose by the company for correctness as per provisions of the Act.

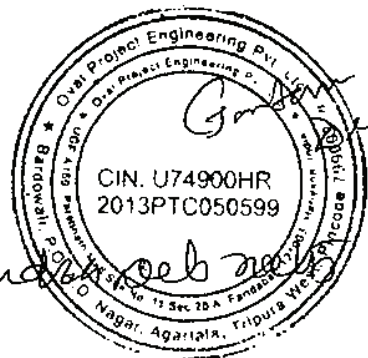
AUDIT

- 52 The first auditors of the company shall be appointed by the Board of Directors with in one month of the incorporation of the company who shall hold the office till the conclusion of first annual general meeting.
- 53 The Board of Directors may fill up any casual vacancy in the office of the Auditors.
54. The remuneration of the auditors shall be fixed by the company in the annual general meeting or in such manner as the company in the annual General Meeting may determine except that remuneration of the first or any Auditors by the Directors may be fixed by the Directors.

THE SEAL

- 55 The company shall have a Common seal and the directors shall provide for the safe custody there of. the seal shall not be applied too any instrument except by the authority of a resolution of the Board of Directors and in the presence of least two Directors and such Directors shall sign every instruments to which the seal shall be affixed in his presence provided nevertheless that certificate of shares shall be singed in accordance with the Rule & applicable provision of the companies Act, 2013.

SECRECY



- 56 Subject to the provisions of the Law of land and the Act, no member or other person (not being a Director) shall be entitled to require the discovery of any information respecting the company business or any matter which is or be in the nature of trade secret or secret process relating to the conduct of the business of the company and which in the opinion of the Directors will be inexpedient in the interest of the Company to communicate, or examine the properties of the company without the permission of the Directors.

INDEMNITY

- 56 Subject to the provision of section 197 of the Companies Act 2013 every officer or agent for the time being of the company shall be indemnified out of the assets of the company against any bonafied liability incurred by him in defend any bonafied proceeding whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 463 of the Companies Act, 2013 in which relief is granted to him by the court.

Gunam Zibm



S. No.	Name, address, description and occupation of each subscriber	Signature of Subscriber	Names, address, description, occupation and signature of the witness
1	Dhirendra Chandra Sarkar S/O Achhali Mohan Sarkar R/O 94, Chhechorimai, Gram : Dahshin Charilam, PO Chhechorimai Business	SD/-	<p>I witness the signatures of both the subscribers</p> <p>Sd/- (TARUN KAPOOR) Chartered Accountant M No 95949 S/o Sh J. C. Kapoor B-7, Hans Bhawan, Bahadur shah Zafar Marg, New Delhi 110002</p>
2	Nagendra Debnath S/O Rudharaman Debnath R/O 48, JAIL ASHRAM ROAD, SADAR, AGARTALA, WEST TRIPURA Business	SD/-	
3	RATAN DEBNATH S/O JATINDRA CHANDRA DEBNATH R/O Business	SD/-	
4	SUTAPA DAS D/O HAREKRISHNA DAS R/O 31, DHAKURIA STATION ROAD, KASBA, KOLKATA Business		
5	SRIKANT PANDEY S/O SRIPAT PANDEY R/O H No. 206, Ashok Enclave Part - I, Sector 34, Faridabad SALARIED EMPLOYEE		
6	SUCHANDRA DEB D/O BIRENDRA CHANDRA DAS R/O 173, NORTH, BANAMALIPUR, EAST AGARTALA, SADAR, WEST TRIPURA BUSINESS		

PLACE : FARIDABAD

DATE : 16-09-2013

