

THE COMPANIES ACT, 2013

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

WARREN TEA LIMITED

Registered and Incorporated as a Public Company
on the 31st day of May, 1977
under the Companies Act, 1956



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies

2nd Floor, 2ND MSO BUILDING, Kolkata, Nizam Palace 2nd MSO Building, 2nd Floor, West Bengal, 700020, India

Corporate Identity Number: **L01132WB1977PLC271413**

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s WARREN TEA LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Assam to the West Bengal outside the jurisdiction of existing RoC ROC Shillong to the ROC Kolkata and such alteration having been confirmed by an order of Regional Director bearing the date 19/02/2024

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Kolkata this EIGHTEENTH day of JUNE TWO THOUSAND TWENTY FOUR

Certification signature by *.mca.gov.in,
Validity Unknown

Digitally signed by
*.mca.gov.in

Date: 2024.06.18 15:20:52 IST

Ananta Sethi

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies Registrar of Companies

Registrar of Companies

ROC Kolkata

Mailing Address as per record available in Registrar of Companies office:

WARREN TEA LIMITED

Johar Building, P-1, Hide Lane, 8th Floor, Bowbazar, Tiretta Bazar, Kolkata, Kolkata- 700073, West Bengal, India



FORM I.R.

Certificate of Incorporation

No. 1706 of 1977-78

I HEREBY CERTIFY that **WARREN TEA 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 31st (Thirty-first) day of May One Thousand Nine Hundred and Seventy-seven.

10 Jyaistha, 1899-Saka.

Sd/- **S. K. MANDAL**

31.5.77

*Registrar of Companies,
Assam, Meghalaya, Arunachal
Pradesh, Mizoram, Tripura,
Manipur, Nagaland, Shillong.*



कारखाना प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate of Commencement of Business
कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसार
Pursuant of Section 149 (3) of the Companies Act, 1956

No. 1706 of 1977-78.

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को निर्गमित की गई थी और जिसने आज विहित प्रारूप में सम्यक् रूप से स्थापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारखाना प्रारम्भ करने की हक्कावर है।

I hereby certify that the.....WARREN TEA LIMITED.....

which was incorporated under the Companies Act, 1956, on the 31st (Thirty-first) day of.....May.....1977, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1) (a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख.....की

दिया गया।

Given under my hand at.....SHILLONG
this 30th (Thirtieth) day of.....June.....
and.....Seventy..Seven.

(S.K. MANDAL)

कम्पनियों का रजिस्ट्रार

Registrar of Companies

Assam, Meghalaya etc. Shillong.

जे. एस. सी-10

J.S. C-10.

प्रभासमुद्रक-269-19 जनरल एडमिन/76-77-भाऊमुद्रक-(सि-275)-29-7-76-7,000.

MGIPTC-269-19 Genl. Admin/76-77-GIPTC-(C-275)-29-7-76-7,000.

WARREN TEA LIMITED

MEMORANDUM OF ASSOCIATION

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WARREN TEA LIMITED

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Stamp Rs. 66.00

THE COMPANIES ACT. 2013
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
WARREN TEA LIMITED

1. The name of the Company is "WARREN TEA LIMITED".
2. * The Registered Office of the Company will be situated in the State of West Bengal.

Manufacturers of and
dealers in tea, coffee,
etc., tea processing
machinery and business
as warehouseman,
insurance agents etc and
to amalgamate

3. (A) The main objects which will be pursued by the Company on its incorporation are :—
 - (1) To grow, cultivate, manufacture, treat, cure, blend, process, win, buy, sell and deal in tea or coffee, whether in bulk, packets or concentrated forms, cinchona, cocoa, rubber, tea, seed and clones, citronella, palmarosa, all medical plants, herbs, all other essential and commercial oils of every description, their by-products and derivatives, timber, and other produce, whether of spontaneous growth or not, and to carry on the business of planters in all its branches ; to manufacture, buy and sell machinery of all kinds and description for processing of tea, coffee, cinchona, cocoa, essential oils, or rubber, chests, boxes, packets and other articles used in or with cultivation, manufacture, packing or sale of tea, coffee, cinchona, cocoa ; to carry on business as warehousemen, shippers, exporters of the products as aforesaid, as insurance agents ; and to carry on and work the business of cultivators, winners and buyers of every kind of vegetable, mineral or other allied produce of the soil; to prepare, manufacture and render marketable any such produce and to sell, export, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail; and in connection with all or any of the businesses aforesaid to acquire by amalgamation, purchase, take-over or other wise the whole or part of the assets, liabilities and undertaking in India or elsewhere of any other company, body corporate, firm, association or person.
 - (2) To establish, set up and operate an export house to export to all parts of the world and to buy, sell, trade, barter, exchange, or otherwise deal in all traditional and non-traditional products, articles and merchandise, their by-products and derivatives of all kinds and description, manufactured, grown, cultivated, reared, developed, processed, treated or blended by the Company.

To set up and operate
as Export House and to
carry on export
business.

- * Substituted by Special Resolution passed at the Annual General Meeting held on 12th September, 2023.

or any other person, group of individuals, firms, bodies corporate and associations as finished products or otherwise and for this purpose to acquire and take over by purchase, lease, exchange, hire, merger, amalgamation or otherwise the whole or a part of the assets, liabilities and undertaking including goodwill, plant and machinery and stock in trade in India or elsewhere in the world, from any other person, group of individuals, partnership, company, bodies corporate, firm or association.

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| Construct and
superintend buildings,
offices, structures. | (B) The objects incidental or ancillary to the attainment of the main objects of the Company are :— |
| | <p>(1) To Purchase acquire, hire, build, construct, improve, alter, maintain, enlarge, equip, pull down, remove or replace and to work, manage and control any buildings, offices, factories,</p> <p>mills including sawmills, shops, machinery, plant, engines, motor cars, omnibus, motor lorries, ships, of every description including hydrofoils and amphibians, utensils, roads, ways, tramways, railways,, branches or sidings, rolling stocks, bridges, reservoirs, watercourses, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the main objects of the Company and to join with any other person or company in doing any of these things anywhere in the world.</p> |
| Import and purchase of
machinery, development
of lands. | (2) To import and purchase any machinery, implements, materials, articles and stores and to for developing the resources of the property, estates and lands by clearing, draining, fencing, cultivating, planting, manuring, farming or by any other manner as the Company may think best for the achievement of the Company's main objects. |
| Purchase, lease,
exchange of estates and
to develop plant,cultivate
estates property, etc. | (3) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estates including estates on all or any part of which tea, coffee, rubber and other plants, trees or crops have been or may be planted, or interest whatsoever and to hold, develop, plant, improve, manage, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal, or rights or powers of any kind which may appear to be necessary or convenient for the attainment of the main objects of the Company and to purchase, charter, hire, building or otherwise acquire crafts, vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in connection with the business of the Company. |
| Other business,
manufacturing or
otherwise. | (4) To carry on any other business whether manufacturing or otherwise 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 or render profitable any of the Company's property or rights or 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 principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents,, sub-contractors, trustees or otherwise. |

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| (5) | To acquire from any person, firm or body corporate or un-incorporate, whether in India or elsewhere, technical information, knowhow, processes, engineering, manufacturing and operating data, plans, lay cuts and blue prints useful for the design, erection and operation of plant required for attaining the main objects of the Company and to acquire any grant or licence and other rights and benefits in connection therewith. | Technical information and know how. |
| (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. | Advances, deposits and loans. |
| (9) | To undertake financial and commercial obligations, transactions and operations of all kinds. | Financial and commercial obligations. |
| (10) | To guarantee the performance of any contract or obligations of and the payment of money unsecured or secured of, or interest on any securities of, any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the main objects of the Company or the interests of its shareholders. | Guarantee. |
| (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 to hold, sell or otherwise deal with such investments. | Investment. |
| (12) | 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 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. | 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 instruments or securities. | Negotiable instruments. |
| (14) | To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, <i>brevets d'invention</i> , trademarks, designs, licences, | Patents, etc. |

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

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| 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, inventions, discoveries, process or information of the Company or which the Company may acquire or propose to acquire. |
| Research laboratories, colleges and provision of lectures. | (16) | To establish, provide, maintain and conduct research and other laboratories, 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 holding of lectures, demonstrations, exhibitions, classes, meetings and conferences 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 or indirectly to benefit the Company. |
| 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 elsewhere, having amongst its or their objects the acquisition 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 connection 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 in obtaining subscriptions for or for guaranteeing the subscriptions of or placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company. |
| Amalgamation and partnership. | (20) | Subject to the provisions of the Companies Act, 1956, or any re-enactment thereof for the time being in force, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-adventure or reciprocal concession with any person or persons or company or companies body corporate or bodies corporate carrying on or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company. |

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| <p>(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 interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification 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 interests of the Company and lawfully to oppose and resist, whether directly or indirectly, 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, decrees, rights, privileges or concessions.</p> | <p>Government and other concessions and to promote and oppose legislation.</p> |
| <p>(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 by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.</p> | <p>Publicity. Trusts.</p> |
| <p>(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 interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.</p> | <p>Establishments of associations connected with Company or for benefit of employees of Company.</p> |
| <p>(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 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 executives, officers, clerks, workmen, or others at any time employed by the Company or any of its predecessors in business or their families or dependants 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, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.</p> | <p>Aid to labour and other industrial associations.</p> |
| <p>(25) To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.</p> | <p>Donations.</p> |
| <p>(26) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition.</p> | <p></p> |
| <p>(27) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, gratuity and pension or</p> | <p>Provident Institutions.</p> |

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 of any such other company as aforesaid, and the wives, widows, families and dependants of 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 interests 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.

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| Distribution in specie. | (28) | Subject to the provisions of any law for the time being in force, 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, 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. |
| To do all things incidental. | (29) | 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. |
| Business as agriculturists, agrobiologists, etc. | (C) | The other objects for which the Company is established are :— |
| | (1) | To acquire, carry on and transact the trades and businesses of agriculturists, agrobiologists, agronomists, horticulturists, agricultural engineers, distillers, refinery operators, analysts, manufacturers of agricultural machinery, equipments and implements, manufacturers and producers of fertilisers, fungicides, insecticides, pesticides, and remedies of all kinds for agricultural, fruit-growing or other purposes whether produced from vegetable or animal matter or by any chemical process and to carry on any business, trade or industry connected with or based on or relating to agriculture. |
| Manufacturers, assemblers, converters of plant, machinery, equipment engineers, engineering tool makers, machinists etc. | (2) | To carry on all or any of the business of manufacturers, makers, assemblers, designers, processors, developers, and converters of all kinds of plant, machinery and equipment, engineers in all their respective branches (including marine, chemical, structural, mechanical, electrical, thermal, electronic, atomic, and nuclear), engineering tool makers, machine tool makers, machinists, railway and public works and general contractors, boiler makers, bridge builders, metallurgists, millwrights, iron masters, steel makers, steel converters, smelters, smiths, metal and wood workers, plate makers, metal founders in all their respective branches, and as constructors, erectors, fitters, servicers and repairers of and dealers in buildings and structures of all kinds, rolling-stock, implements, tools, plant, machinery, equipments, apparatus, appliances, products, utensils and other articles. |
| Growers, producers etc. of plants, fruits, cereals and other products and processing thereof. | (3) | To grow, cultivate, produce, manufacture, collect, purchase or otherwise acquire plants, fruits, grains, seeds, cereals, roots and all other agricultural and forest products, and to press, grind, crush, process, bake, or otherwise treat and process the same and prepare food products including flour, bread, barley. |

- sugar, pickles, jam, jelly, squash, sauce, condiments, beverages, sweets, cake, biscuit, juice, oil, extracts, solvents, hay, straw, animal feeds, and other things and articles which may conveniently be prepared or manufactured therefrom, or from by-products or derivatives thereof, and to sell, market, barter or deal with the aforesaid things, products and articles either in prepared or manufactured condition or in raw state and either by wholesale, retail or in any other manner in anywhere in the world.
- (4) To work mines or quarries and to find, win, get, work, crush, smelt, manufacture or otherwise deal with ores, metals, minerals, oils, precious and other stones or deposits, or products and generally to carry on the business of mining in all branches, Mining, quarrying, smelting, etc.
- (5) To carry on all or any of the business of live stock breeders, poultry farmers, dairymen, fishmongers, butche and to manufacture, prepare, process, preserve and sell, breed, import, export, deal and trade in cattle , pigs, poultry, game, fish and other sea foods and other marine products, cheese, milk, cream, butter, eggs, sausages, ham, bacon, meat, brawn, potted meats, meat products, protein foods, tinned goods, table delicacies and any other commodities, goods, things or articles made of or from all or any of the aforesaid things. Business as live stock breeders, poultry farmers, dairymen, fishmongers, etc.
- (6) To carry on the business as exporters, importers, factors, agents, dealers, distributors and to buy , sell, barter, exchange, export or import or otherwise deal in, either as wholesalers, or both, and either as principals or agents, all kinds of goods, wares, merchandise, produce, articles and commodities. Business as exporters, importers.
- (7) To carry on the business of clearing and forwarding agents, customs agents, Port Commissioner's agents, procuring, letting , receiving, forwarding, storing, warehousing or otherwise dealing with or disposing of, and either as principals, or agents, all or any kind of goods, wares, produce, merchandise, articles and commodities. Business as forwarding and clearing agents etc.
- (8) To carry on the business of brokers, factors, general commission agents, shipping agents, insurance agents, advertising agents, travel agents, managers of estates, estate agents, house agents, patent agents, money lenders, financiers, bill-discounters, auctioneers, carriers by land, air and water, contractors for traffic in passengers of goods. Business as commission agents, shipping agents, insurance agents, travel agents, etc.
- ** (9) To carry on the business of real estate and to acquire by purchase, lease, exchange, development, construction, building, erection or othewise and to demolish, re-erect, alter, repair, remodel or otherwise deal in and make advances on the security and deal in land, buildings, estates, hereditaments, roads, highways, docks, bridges, canals, dams, ports, reservoirs or any other structural or architectural work of any kind whatsoever and for such purpose to prepare, estimate, design, plan, specify or model and to do such other or any act that may be requisite thereof and to otherwise deal in offices, flats, service flats, houses, bungalows, chawls, factories, godowns, warehouses, shops, cinemas, theatres and other conveniences of all kinds and properties of all kinds and description, and to act as town planners, surveyors, valuers, appraisers, decorators, furnishers, furniture makers, merchants, dealers in cement, steel, iron, fuel, coke, wood, coal, timber and other building requisites and to manufacture requisites for above and prefabricated houses, apartments and structures, etc. Real Estate Business

** Trading

- (10) To carry on business in India and abroad as agents, dealers, traders, stockists, buyers, sellers and dealers in all classes and kinds of movables, articles, commodities, produce including industrial consumables, domestic and agricultural products, plants, machinery, equipment, machine tools, apparatus, components, parts, electronic goods and equipment, fittings, implements, accessories or raw materials and merchandise of any other description whatsoever, having industrial, domestic, agricultural and commercial use."

And it is hereby declared that :

- (a) the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in India or elsewhere;
- (b) the marginal notes hereto are for convenience of reference only and shall not be deemed to affect the construction of this Clause or any Sub-clauses thereto; and
- (c) nothing contained in this Clause shall be deemed to empower the Company to carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

4. The liability of the members is limited.

- * 5. The Share Capital of the Company is increased from Rs. 10,00,00,000 (Rupees Ten Crores only) to Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 2,00,00,000 Equity Shares of Rs. 10 each by the creation of 1,00,00,000 Equity Share of Rs. 10 each which new Equity Shares will be issued upon such terms and conditions and with such rights and privileges attached thereto as the board shall determine, subject to any directions of the Company at General Meeting, at the time of issue thereof.

* By a Resolution passed at the Fifteenth Annual General Meeting of the Company held on the 24th September, 1992, the Authorised Share Capital was increased from Rs.10,00,00,000 to Rs.20,00,00,000 by the creation of 1,00,00,000 Equity Shares of Rs.10 each.

** As Included by a Special Resolution Passed by Postal Ballot on the 30th March, 2005.

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

Signatures, Occupations, Addresses and Father's Names of Subscribers.	Number of Equity Shares taken by each Subscriber.	Signature, Occupation, Address and Father's Name of Witness.
Sd/- KANAI LAL ROY 21G, Gobinda Ghosal Lane Calcutta-700 025 Mercantile Executive Son of Mr. Shyama Charan Roy	1 (One)	Sd/- SUBID CHANDRA MAJUMDER 131/D, Netaji Subhas Ch. Bose Road Calcutta-700 040 Advocate Son of Late S. C. Majumder
Sd/- GOPI LAL DE 4, Beadon Street Calcutta-700 006 Cashier Son of Late Notindra Lai De	1 (One)	
Sd/- JAGANNATH SIL 32, Muktaran Babu Street Calcutta-700 007 Mercantile Assistant Son of Late Pulin Behari Sil	1 (One)	
Sd/- MRS. BANDANA MAJUMDER 131/D, Netaji Sub has Ch. Bose Road Calcutta-700 040 Housewife Wife of Mr. Subid Ch. Majumder		
Sd/- MRS. MARY MOOKERJEE 2/3A, Meher AN Road Calcutta-700 017 Service Wife of Mr. Sunil Mookerjee	1 (One)	
Sd/- BIBHAS KUMAR ROY 1 14B, Gobinda Ghosal Lane Calcutta-700 025 Mercantile Assistant Son of Late Satyendra Nath Roy	(One)	
Sd/- SUNIL CHANDRA DE 140/1, Bidhan Sarani Calcutta-700 004 Mercantile Assistant Son of Late Indra Chandra De	1 (One)	

Signatures, Occupations, Addresses and Father's Names of Subscribers.	Number of Equity Shares taken by each Subscriber.	Signature, Occupation, Address and Father's Name of Witness.
Sd/- BARENDRA PRASAD RAY 2A, Dhanada Ghose Street Calcutta-700 005 Solicitor and Advocate Son of Late Barada Prasad Ray	1 (One)	Sd/- BISWANATH BANERJEE 29, Netaji Subhas Road Calcutta-700 001 Service Son of Late Manick Chandra Banerjee
Sd/- GANESH CHANDRA DE 5B, Ramananda Chatterjee Street Calcutta-700 009 Solicitor and Advocate Son of Late Tulsi Das De	1 (One)	
Sd/- MOHAN MURATI DUTT 32/D, Sahitya Parishad Street Calcutta-700 006 Solicitor and Advocate Son of Late Ghanashyam Dutt	1 (One)	
Sd/- PREMNIHAR BASU 36/9, Sahitya Parishad Street Calcutta-700 006 Solicitor and Advocate Son of Late Santosh Kumar Basu	1 (One)	
Sd/- PIYUSHKANTI MAJUMDAR 23/20, Gariahat Road Calcutta-700 029 Solicitor and Advocate Son of Late Indrakumar Majumdar	1 (One)	
Total :	12 (Twelve)	

Dated the 30th day of May, 1977.

THE COMPANIES ACT. 2013

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF WARREN TEA LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Annual General Meeting of the Company held on 10th September, 2014 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

TABLET 'F' EXCLUDED

1. (1) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

Table 'F' not to apply

(2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

Company to be governed by these Articles

(3) The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any Act, rules and regulations allowing what were not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.

Articles to be contemporary in nature

Interpretation

2. (1) In these Articles — (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

"The Act"

(b) "Articles" means these articles of association of the Company or as altered from time to time.

"The Articles"

(c) "Applicable Law" means the Act, and as appropriate, includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications

"Applicable Law"

and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time.

"The Board of Directors"
or "The Board "

(d) "Board of Directors" or "Board", means the collective body of the directors of the Company.

"The Company"

(e) "Company" or "This Company" means Warren Tea Limited.

"Chief Executive Officer"

(f) "Chief Executive Officer" means an officer of a Company, who has been designated as such by the Company

"Chief Financial Officer"

(g) "Chief Financial Officer" means a person appointed as the Chief Financial Officer of a Company.

"Depository"

(h) "Depository" means a Depository as defined in clause (e) sub-section (1) of section 2 of the Depositories Act, 1996 and includes a company formed and registered under the Companies Act, 1956 or the Companies Act, 2013 which has been granted a certificate of registration under sub Section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.

"The Rules"

(i) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

"Managing Director"

(j) "Managing Director" means a Director who, by virtue of the articles of the Company or an agreement with the company or a resolution passed in its General Meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a Director occupying the position of Managing Director, by whatever name called.

"Members"

(k) "Members" in relation to a company, means- (a) the subscribers to the Memorandum of Association of the Company who shall be deemed to have agreed to become members of the Company, and on its registration, shall be entered as member in its register of members, (b) every other person who agrees in writing to become a member of the Company and whose name is entered in the register of members of the Company; (c) every person holding shares in the Company and whose name is entered in Register of Beneficial Owners as Beneficial Owner.

"The Seal"

(l) "Seal" means the common seal of the Company.

"These Presents"

(m) "These Presents" means the Memorandum of Association and the Articles of Association of the Company.

"Number" and "Gender"

(2) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

(3) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

Expressions in the Articles to bear the same meaning as in the Act"

Share capital and variation of rights

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

Shares under control of Board

4. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

Directors may allot shares otherwise than for cash

5. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

Kinds of Share Capital

(a) Equity share capital:

(i) with voting rights; and / or

(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

(b) Preference share capital

6. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -

Issue of certificate

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first. Notwithstanding the above, the Board may refuse any application for subdivision or consolidation of Certificates of Shares into denomination of less than 50 (Fifty) shares.

- (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

Certificate to bear seal

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

One certificate for shares held jointly

7. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the

Option to receive share certificate or hold shares with depository

	with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
Issue of new certificate in place of one defaced, lost or destroyed	8. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.
Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.	9. The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
Power to pay commission in connection with securities issued	10. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
Rate of commission in accordance with Rules	
Mode of payment of commission	
Variation of members' rights	11. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act. (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
Provisions as to general meetings to apply mutatis mutandis to each meeting	
Issue of further shares not to affect rights of existing members	12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.
Power to issue redeemable preference shares	13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
Further issue of share capital	14. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of

employees' stock option; or(c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

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| (2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules. | Mode of further issue of shares |
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Lien

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| 15. (1) The Company shall have a first and paramount lien -(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and(b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause. | Company's lien on shares |
| (2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company. | Lien to extend to dividends, etc. |
| (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien. | Waiver of lien in case of registration |
| 16. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise. | As to enforcing lien by sale |
| 17. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. | Validity of sale |
| (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer. | Purchaser to be registered holder |
| (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. | |

Purchaser not affected	(4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.
Application of proceeds of sale	18. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
Payment of residual money	(2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale
Outsider's lien not to affect Company's lien	19. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
Provisions as to lien to apply mutatis mutandis to debentures, etc	20. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

Board may make calls	21. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
Notice of call	(2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
Board may extend time for payment	(3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
Revocation or postponement of call	(4) A call may be revoked or postponed at the discretion of the Board.
Call to take effect from date of resolution	22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
Liability of joint holders of shares	23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
When interest on call or instalment payable	24. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
Board may waive interest	(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
Sums deemed to be calls	25. (1) 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 purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Effect of non-payment of sums

26. The Board -

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

Payment in anticipation of calls may carry interest

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

27. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

Instalments on shares to be duly paid

28. All calls shall be made on a uniform basis on all shares falling under the same class.

Calls on shares of same class to be on uniform basis

29. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

Partial payment not to preclude forfeiture

30. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

Provisions as to calls to apply mutatis mutandis to debentures, etc.

Transfer of shares

31. (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.

Instrument of transfer to be executed by transferor and transferee

(2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

32. The Board may, subject to the right of appeal conferred by the Act decline to register-

Board may refuse to register transfer

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the Company has a lien.

Board may decline to recognise instrument of transfer

33. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -

- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

Transfer of shares when suspended

34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty- five days in the aggregate in any year.

Nomination

35. (1) Every holder of Shares in the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his shares in the Company shall vest in the event of death of such holder.

(2) Where the Shares of the Company are held by more than one person jointly, the joint holders may together nominate a person to whom all the rights in the shares of the Company, as the case may be, held by them shall vest in the event of death of all joint holders.

(3) Notwithstanding anything to the contrary contained in these presents or in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares of the Company, the nominee shall, on the death of the shareholders or on the death of all the joint holders become entitled to all the rights in the shares of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner under the provisions of the Act.

(4) Where the nominee is a minor, it shall be lawful for the holder of the shares to make the nomination to appoint, in the prescribed manner under the provisions of the Act, any person to become entitled to the shares in the Company, in the event of his death, during the minority.

Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc

36. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Transmission of shares

Title to shares on death of a member

37. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

Estate of deceased member liable

(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

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| 38. | (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -(a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. | Transmission Clause |
| | (2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency. | Board's right unaffected |
| | (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer. | Indemnity to the Company |
| 39. | (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. | Right to election of holder of share |
| | (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. | Manner of testifying election |
| | (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member. | Limitations applicable to notice |
| 40. | A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company: | Claimant to be entitled to same advantage |
| | Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with. | |
| 41. | The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company. | Provisions as to transmission to apply mutatis mutandis to debentures, etc |
| Forfeiture of shares | | |
| 42. | If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment. | If call or instalment not paid notice must be given |
| 43. | The notice aforesaid shall (a) name a further day (not being earlier than the expiry | Form of notice |

of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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| In default of payment of shares to be forfeited | 44. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. |
| Receipt of part amount or grant of indulgence not to affect forfeiture | 45. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. |
| Entry of forfeiture in register of members | 46. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid. |
| Effect of forfeiture | 47. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share. |
| Forfeited shares may be sold, etc. | 48. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. |
| Cancellation of forfeiture | |
| Members still liable to pay money owing at the time of forfeiture | 49. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. |
| Cesser of liability | (3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares. |
| Certificate of forfeiture | 50. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence |

- of the facts therein stated as against all persons claiming to be entitled to the share;
- (2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (3) The transferee shall thereupon be registered as the holder of the share; and
- (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
51. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
52. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
53. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
54. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.
- Alteration of capital**
55. Subject to the provisions of the Act, the Company may, by ordinary resolution -(a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;(e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
56. Where shares are converted into stock:(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the

Title of purchaser and transferee of forfeited shares

Transferee to be registered as holder

Transferee not affected

Validity of sales

Cancellation of share certificate in respect of forfeited shares

Sums deemed to be calls

Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.

Power to alter share capital

Shares may be converted into stock

Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;(c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

Right of stockholders

Reduction of capital

57. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —
- (a) its share capital; and/or
 - (b) any capital redemption reserve account; and/or
 - (c) any securities premium account; and/or
 - (d) any other reserve in the nature of share capital.

Joint-Holders

Joint-holders

58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

Liability of
Joint-holders

- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.

Death of one or more
joint- holders

- (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

Receipt of one sufficient

- (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

Delivery of certificate and
giving of notice to first
named holder

- (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

Vote of joint-holders

- (e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint- holders be present

at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

Executors or administrators as joint holders

(f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.

Capitalisation of profits

59. (1) The Company, upon recommendation of the Board, may resolve that any amount standing to the credit of the Capital Redemption Reserve Account or Securities Premium Account of the Company or any undivided profits of the Company standing to the credit of Company's other Reserve Accounts or to the credit of the Company's profit and loss account or otherwise available for dividend be capitalised ("capitalised fund") and distributed amongst such of the shareholders of the Company as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in issuing and paying up in full any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum. The sum aforesaid shall not be paid in cash but shall be applied either in or towards:

Capitalisation

(A) paying up any amount for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).

60. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -

Powers of the Board for capitalisation

(a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and

(b) generally do all acts and things required to give effect thereto.

(2) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates/coupons or

Board's power to issue fractional certificate/ coupon etc.

by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and

- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.

Agreement binding on members

- (3) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

Buy-back of shares

61. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

Dematerialisation of Securities

Dematerialization of Securities

62. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Articles.
63. The Board shall be entitled to dematerialise Securities or to offer securities in a dematerialized form pursuant to the Depositories Act, 1996, as amended. The provisions of this Section will be applicable in case of such Securities as are or are intended to be dematerialised.

Options for investors

64. (1) Every holder of or subscriber to Securities of the Company shall have the option to receive certificates for such securities or to hold the securities with a Depository. Such a person who is the Beneficial Owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any securities in the manner provided by the Depositories Act, 1996, and the Company shall, in the manner and within the time prescribed by law, issue to the Beneficial Owner the required certificates for the Securities.
- (2) If a person opts to hold his securities with the Depository, the Company shall intimate such Depository the details of allotment of the securities, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the securities.

Securities in depositories to be in fungible form

65. All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a Depository in respect of the securities held by on behalf of the Beneficial Owners.

Rights of Depositories and Beneficial Owners

66. (1) Notwithstanding anything to the contrary contained in these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of Securities of the Company on behalf of the Beneficial Owner.

(2) Save as otherwise provided in 66(1) above, the Depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it. Every person holding Securities of the Company and whose

name is entered as the Beneficial Owner of securities in the record of the Depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the Securities which are held by a Depository and shall be deemed to be a Member of the Company.

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| 67. Notwithstanding anything to the contrary contained in these Articles, where Securities of the Company are held in a Depository, the records of the beneficiary ownership may be served by such Depository on the Company by means of Electronic Mode or by delivery of floppies or discs. | Service of Documents |
| 68. Nothing contained in Section 56 of the Act or anything to the contrary contained in these Articles shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository. | Transfer of securities |
| 69. Notwithstanding anything to the contrary contained in these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such Securities. | Allotment of securities dealt with in a Depository |
| 70. Notwithstanding anything to the contrary contained in these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to securities held with a Depository. | Distinctive number of securities held in a Depository |
| 71. The Register and Index of Beneficial Owners maintained by Depository under the Depositories Act, 1996, as amended shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles. | Register and index of Beneficial Owners |

General meetings

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| 72. (1) The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year.

(2) Every Annual General Meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a national holiday and shall be held either at the registered office of the Company or at some other place within the city, town or village in which the registered office of the Company is situated.

(3) In the case of an Annual General Meeting, all businesses to be transacted at the meeting shall be deemed special, with the exception of business relating to:

(a) the consideration of financial statements and the reports of the Board of Directors and the Auditors;

(b) the declaration of any Dividend;

(c) the appointment of Directors in place of those retiring;

(d) the appointment of, and the fixing of the remuneration of, the Auditors | Annual General Meeting |
| 73. All general meetings other than annual general meeting shall be called extraordinary general meeting. In case of meetings other than Annual General Meeting, all business shall be deemed special. | Extraordinary general meeting |
| 74. The Board may, whenever it thinks fit, call an extraordinary general meeting. | Powers of Board to call extraordinary general meeting |

Passing of resolution by
Postal ballot

75. (1) Where permitted or required by applicable Law, the Board may, instead of calling a meeting of any members/class of members/debenture-holders, seek their assent by Postal ballot. Such Postal ballot will comply with the provisions of the Act and Rules made thereunder in this behalf.

(2) Where permitted/required by applicable Law, the Board may provide Members/ Members of a class/Debenture-holders right to vote through e-voting, complying with applicable Law.

(3) Notwithstanding anything contained in the foregoing, the Company shall transact such business, follow such procedure and ascertain the assent or dissent of Members for a voting conducted by Postal ballot, as may be prescribed by Section 110 of the Act and Rules made thereunder.

Proceedings at general meetings

Presence of Quorum

76. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

Business confined to
election of Chairman
whilst chair vacant
Quorum for general
meeting

(2) No business shall be discussed or transacted at any general meeting except election of Chairman whilst the chair is vacant.

(3) The quorum for a general meeting shall be as provided in the Act.

Chairman of the
meetings

77. The Chairman appointed by the Board shall preside as Chairman at every general meeting of the Company.

Directors to elect a
Chairman

78. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the directors present shall elect one of their members to be Chairman of the meeting.

Members to elect a
Chairman

79. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, on a show of hands or by poll or electronically, choose one of their members to be Chairman of the meeting.

Casting vote of Chairman
at general meeting

80. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall have a second or casting vote.

Minutes of proceedings
of meetings and
resolutions passed by
postal ballot

81. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

Certain matters not to be
included in Minutes

(2) There shall not be included in the minutes any matter which, in the opinion of the Chairman of the meeting -

(a) is, or could reasonably be regarded, as defamatory of any person; or

(b) is irrelevant or immaterial to the proceedings; or

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

(3) The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

Discretion of Chairman in relation to Minutes

(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

Minutes to be evidence

82. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, as provided in the Act and the Rules.

Inspection of minute books of general meeting

(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above, provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Members may obtain copy of minutes

83. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

Powers to arrange security at meetings

Adjournment of meeting

84. (1) The Chairman may, with the consent of the meeting, adjourn the meeting from time to time and from place to place.

Chairman may adjourn the meeting

(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Business at adjourned meeting

(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

Notice of adjourned meeting

(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Notice of adjourned meeting not required

Voting rights

85. Subject to any rights or restrictions for the time being attached to any class or classes of shares -

Entitlement to vote on show of hands and on poll

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

Voting through electronic means	86. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
Vote of joint-holders	87. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
Seniority of names	
How members non compos mentis and minor may vote	88. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
Votes in respect of shares of deceased or insolvent members, etc.	89. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
Business may proceed pending Poll	90. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
Restriction on voting rights	91. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
Equal rights of members	92. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

Proxy

Member may vote in person or otherwise	93. (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
Proxies when to be deposited	(2) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
Form of proxy	94. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
Proxy to be valid notwithstanding death of the principal	95. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

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| 96. | Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (Three) and shall not be more than 15 (Fifteen). | Board of Directors |
| 97. | The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation. | Directors liable to retire by rotation |
| 98. | (1) Subject to the provisions of Section 197 of the Act, a Director may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other. Provided that where the Company takes a Directors' Liability Insurance, specifically pertaining to a particular Director, then the premium paid in respect of such insurance, for the period during which a Director has been proved guilty, will be treated as part of remuneration paid to such Directors.

(2) Subject to the provisions of the Act and Rules made thereunder, the fees payable to a Director for attending the meetings of the Board or Committee thereof shall be such sum as may be decided by the Board of Directors from time to time within the limits prescribed under the Act. Fee, at may be determined by the Board, may also be paid for attending any separate meeting of the Independent Directors of the Company in pursuance of any provision of the Act.

(3) The Board may allow any pay to any director who is not a bonafide resident of the place where the meetings of the Board are ordinarily held and who shall come to such place for the purpose of attending any meeting, such sum as the Board may consider fair compensation for traveling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified; and if any Director be called upon to go or resided out of the ordinary place of his residence on the Company's business, he shall be entitled to be repaid and reimbursed any traveling or other expenses incurred in connection with business of the Company. | Remuneration of directors |
| 99. | (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

(2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act. | Travelling and other expenses |
| 100. | (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.

(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. | Appointment of additional directors |
| | | Duration of office of additional director |
| | | Appointment of alternate director |
| | | Duration of office of alternate director |

Re-appointment
provisions applicable to
Original Director

(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

Appointment of director
to fill a casual vacancy

101. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.

Duration of office of
Director appointed to fill
casual vacancy

(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

Independent Directors

102. (1) The Company shall appoint such number of Independent Directors as may be required under the Act and other Laws and the Company and Independent Directors are required to abide by the provisions specified in Schedule IV of the Act.

(2) Any casual vacancy in the post of an Independent Director caused by way of removal, resignation, death, vacation of office under the Act and Law, removal from Directorship pursuant to any court order or due to disqualification under Section 164 of Act shall be filled by following the process laid down in the Act and rules made thereunder. No such casual vacancy shall prejudice the functioning of the Board during the intervening period.

(3) An Independent Director shall be held liable, only in respect of such acts of omission or commission by a Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

(4) The provisions relating to retirement of Directors by rotation shall not be applicable to appointment of Independent Directors.

Woman Director

103. The Company shall appoint such number of Woman Directors as may be required under the Act and the Rules.

Powers of Board

General powers of the
Company vested in Board

104. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the Memorandum of Association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such Regulation shall invalidate any prior act of the Board which would have been valid if such Regulation had not been made.

Execution of negotiable
instruments

105. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

Proceedings of the Board

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| <p>106. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(2) The Chairman or any one Director with the previous consent of the Chairman may, or the company secretary on the direction of the Chairman shall, at any time, summon a meeting of the Board.</p> <p>(3) The quorum for a Board meeting shall be as provided in the Act.</p> <p>(4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.</p> | <p>When meeting to be convened</p> <p>Who may summon Board meeting</p> <p>Quorum for Board meetings</p> <p>Participation. at Board meetings</p> |
| <p>107. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(2) In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.</p> | <p>Questions at Board meeting how decided</p> <p>Casting vote of Chairman at Board meeting</p> |
| <p>108. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.</p> | <p>Directors not to act when number falls below minimum</p> |
| <p>109. (1) The Board shall appoint a Chairman of its meetings and determine the period for which he is to hold office.</p> <p>(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Vice-Chairman, if there be one or failing him the Managing Director shall be the Chairman of such meeting. If none of the above are available, the Directors present shall choose one of their number to be the Chairman of such meeting.</p> | <p>Who to preside at meetings of the Board</p> |
| <p>110. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.</p> <p>(2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p> <p>(3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.</p> | <p>Delegation of powers</p> <p>Committee to conform to Board regulations</p> <p>Participation at Committee meetings</p> |
| <p>111. (1) A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.</p> <p>(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairman of the meeting.</p> | <p>Chairman of Committee</p> <p>Who to preside at meetings of Committee</p> |

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| Committee to meet | 112. (1) A Committee may meet and adjourn as it thinks fit. |
| Questions at Committee meeting how decided | (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. |
| Casting vote of Chairman at Committee meeting | (3) In case of an equality of votes, the Chairman of the Committee shall have a second or casting vote. |
| Acts of Board or Committee valid notwithstanding defect of appointment | 113. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director. |
| Passing of resolution by circulation | 114. Save as otherwise expressly provided in the Act, a resolution in writing and signed, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held. |
| | Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer |
| Chief Executive Officer, etc | 115. (a) Subject to the provisions of the Act,—A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board. |
| Director may be chief executive officer, etc. | (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. |

Registers

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| Statutory registers | 116. The Company shall keep and maintain all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements in such place and manner, containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during business hours of the Company during such time, not being less than 2 hours on any day, at the registered office of the Company or at such other place where they may be kept under the provisions of the Act by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Act and the Rules. |
| Foreign register | 117. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. |

(b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

The Seal

118. (1) The Board shall provide for the safe custody of the seal.

The seal, its custody and use

(2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of two directors or one director and the secretary or such other person as the Board may appoint for the purpose; and such director and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

Affixation of seal

Dividends and Reserve

119. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

Company in general meeting may declare dividends

120. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

Interim dividends

121. (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

Dividends only to be paid out of profits

(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

Carryforward of profits

122. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

Division of profits

(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.

Payments in advance

(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

Dividends to be apportioned

No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom

Retention of dividends

Dividend how remitted

Instrument of payment

Discharge to Company

Receipt of one holder sufficient

No interest on dividends

Waiver of dividends

123. (1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

(2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

124. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

(3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

125. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

126. No dividend shall bear interest against the Company.

127. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

Accounts

Inspection by Directors

128. (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules

Restriction on inspection by members

(2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

Documents and Notices

Service of documents and notice

129. (1) A document or notice may be served or given by the Company on any member either personally or sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any, in India supplied by him to

the Company for serving documents or notices on him or by way of any electronic transmission, as prescribed in Section 20 of the Act and rules made thereunder.

(2) Where a document or notice is sent by post, services of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents or notices should be sent to him by registered post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of the doing so, service of the documents or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of Notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.

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| 130. A document or notice advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears to every member who has no registered address in India and has not supplied to the Company an address within India for serving of documents on or the sending of notices to him. | Newspaper advertisement of notice to be deemed duly serviced |
| 131. A document or notice may be served or given by the Company on or given to the joint-holders of a Share by serving or giving the document or notice on or to the joint-holders named first in the Register of Members in respect of the Share. | Notice to whom served in case of joint shareholders |
| 132. A document or notice may be served or given by the Company on or to the persons entitled to a Share in consequence of the death or insolvency of a member by sending it through post in a prepaid letter addressed to him or them by name or by the title of representatives of the deceased or assignee of the insolvent or by any like description, at the address if any) in India supplied for the purpose by the persons claiming to be entitled, or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred. | Notice to be served to representative |
| 133. Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore on or to (a) every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, (b) every Director of the Company and (c) the Auditor(s) for the time being of the Company. The accidental omission to give notice or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting. | Service of notice of General Meetings |
| 134. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such shares, previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such shares. | Members bound by notice |
| 135. All documents or notices to be served or given by members on or to the Company or any office thereof shall be served or given by sending it to the Company or officer at the office by post under a certificate of posting or by registered post, or | Notice to be served by post or other electronic means |

by leaving it at the office or by such other electronic means as prescribed in Section 20 of the Act and the Applicable Law made thereunder.

Admissibility of micro films, computer prints and documents to be treated as documents and evidence

136. (1) Any information in the form of a micro film of a document or image or a facsimile copy or any statement in a document included in a printed material produced by a computer shall be deemed to be a document and shall be admissible in any proceedings without further production of original, provided the conditions referred in Section 397 are complied with.

(2) All provisions of the Information Technology Act, 2000 relating to the electronic records, including the manner and format in which the electronic records shall be filed, in so far as they are consistent with the Act, shall apply to the records in electronic form under Section 398 of the Act.

Winding up

Winding up of Company

137. Subject to the applicable provisions of the Act and the Rules made thereunder -(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity and Insurance

Directors and officers right to indemnity

138. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

(b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

Insurance

(c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

General Power

139. Wherever in the Act, it has been provided that the Company shall have any right, General power privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

General Power

Signatures, Occupations, Addresses and Father's Names of Subscribers.	Number of Equity Shares taken by each Subscriber.	Signature, Occupation, Address and Father's Name of Witness.
Sd/- KANAI LAL ROY 21G, Gobinda Ghosal Lane Calcutta-700 025 Mercantile Executive Son of Mr. Shyama Charan Roy	1 (One)	Sd/- SUBID CHANDRA MAJUMDER 131/D, Netaji Subhas Ch. Bose Road Calcutta-700 040 Advocate Son of Late S. C. Majumder
Sd/- GOPI LAL DE 4, Beadon Street Calcutta-700 006 Cashier Son of Late Notindra Lai De	1 (One)	
Sd/- JAGANNATH SIL 32, Muktaram Babu Street Calcutta-700 007 Mercantile Assistant Son of Late Pulin Behari Sil	1 (One)	
Sd/- MRS. BANDANA MAJUMDER 131/D, Netaji Sub has Ch. Bose Road Calcutta-700 040 Housewife Wife of Mr. Subid Ch. Majumder	(One)	
Sd/- MRS. MARY MOOKERJEE 2/3A, Meher AN Road Calcutta-700 017 Service Wife of Mr. Sunil Mookerjee	1 (One)	
Sd/- BIBHAS KUMAR ROY 14B, Gobinda Ghosal Lane Calcutta-700 025 Mercantile Assistant Son of Late Satyendra Nath Roy	1 (One)	
Sd/- SUNIL CHANDRA DE 140/1, Bidhan Sarani Calcutta-700 004 Mercantile Assistant Son of Late Indra Chandra De	1 (One)	

Signatures, Occupations, Addresses and Father's Names of Subscribers.	Number of Equity Shares taken by each Subscriber.	Signature, Occupation, Address and Father's Name of Witness.
Sd/- BARENDRA PRASAD RAY 2A, Dhanada Ghose Street Calcutta-700 005 Solicitor and Advocate Son of Late Barada Prasad Ray	1 (One)	Sd/- BISWANATH BANERJEE 29, Netaji Subhas Road Calcutta-700 001 Service Son of Late Manick Chandra Banerjee
Sd/- GANESH CHANDRA DE 5B, Ramananda Chatterjee Street Calcutta-700 009 Solicitor and Advocate Son of Late Tulsi Das De	1 (One)	
Sd/- MOHAN MURATI DUTT 32/D, Sahitya Parishad Street Calcutta-700 006 Solicitor and Advocate Son of Late Ghanashyam Dutt	1 (One)	
Sd/- PREMNIHAR BASU 36/9, Sahitya Parishad Street Calcutta-700 006 Solicitor and Advocate Son of Late Santosh Kumar Basu	1 (One)	
Sd/- PIYUSHKANTI MAJUMDAR 23/20, Gariahat Road Calcutta-700 029 Solicitor and Advocate Son of Late Indrakumar Majumdar	1 (One)	
Total :	12 (Twelve)	

Dated the 30th day of May, 1977.

IN THE GAUHATI HIGH COURT

(High Court of Assam, Nagaland, Meghalaya, Manipur,
Tripura, Mizoram & Arunachal Pradesh)

CIVIL APPELLATE SIDE

Appeal from (OJ Company Ptn)
Civil Rule

No . 50 of 1997

Appellant
Petitioner

Warren Tea Ltd.

Respondent
Opposite-Party

For Appellant Mr. A.K. Goswami]
Petitioner Mrs B. Goyal J Advocates

For Respondent
Opposite-Party

For — Respondent
Respondent

Contd.....

BEFORE

THE HON'BLE MR JUSTICE D. N. CHOWDHURY

Heard Mr. A.K. Goswami, the learned Counsel for the Petitioner. Also heard Mr K.N. Choudhury, the learned CGSC appearing on behalf of the department of company affairs.

Perused the report of the Chairman and also considered the Scheme of amalgamation which was approved and agreed without modification. I have taken note of the surrounding circumstances governing the scheme, the directions issued by the Court as well as the Statutory requirements. Perused the proceeding of the meeting, which revealed that the meeting was properly convened and conducted. On consideration of all aspects of the matter I am prima facie satisfied that the Scheme is genuine and bonafide. Also perused the communication dated 18.12.97 from the Department of Company Affairs. The Scheme of arrangement is accordingly sanctioned.

-Sd-

D. N. Chowdhury
Judge

**MiscCase No. 7 of 1998
CONNECTED WITH
OJ (COMPANY APPLICATION) NO.50 OF 1997
IN THE GAUHATI HIGH COURT**

(THE HIGH COURT OF ASSAM, NAGALAND, MEGHALAYA,
MANIPUR, TRIPURA, MIZORAM AND ARUNACHAL PRADESH)

CIVIL ORIGINAL JURISDICTION

In the matter of:

The Companies Act, 1956

And

In the matter of

Sections 391 to 394 of the said Act

And

In the matter of

WARREN TEA LIMITED

a Company incorporated under the provisions of the
Companies Act, 1956 and having its registered office at
Deohall Tea Estate, RO. Hoogrijan, District Tinsukia, Assam-
786601 within the aforesaid Jurisdiction.

And

In the matter of

WARREN TEA LIMITED

.....PETITIONER

SCHEDULE**SCHEDULE OF ASSETS AND PROPERTIES OF WARREN METAL INDUSTRIES LIMITED, THE TRANSFEROR COMPANY
TO BE TRANSFERRED TO WARREN TEA LIMITED, THE TRANSFEREE COMPANY****PART - I**

(Short description of the freehold property of Warren Metal Industries Ltd.)

ALL THAT the Flat Nos 1A and 1B on the first floor of the building at premises No.6 Dover Road, Calcutta - 700 019 together with car parking space situated thereat within the municipal limits of the corporation of Calcutta.

PART - II

(Short description of the leasehold property of Warren Metal Industries Ltd.).

ALL THAT the land together with the building situated at premises No.8, Alipore Park Place, Calcutta - 700 027 within the municipal limits of the Corporation of Calcutta.

PART - III

(Short description of all the stocks, shares Bonds and debentures and other chooses in action of Warren Metal Industries Ltd.).

BONDS AND DEBENTURES

	<u>Number of Bonds</u>	Description
1.	300	ICICI Subh Laabh Money back plus Bonds of Rs.6000/- each fully paid up
2.	640	ICICI Subidha Regular Return Bonds of Rs. 5000/- each fully paid up.
	<u>Number of Debentures</u>	
1.	7	6.5% Debentures @ Rs.100/-each in Bengal Chamber of Commerce and Industries.
2.	1	5% Non-Redeemable Registered Debenture stock of Rs.25000/- in East India Clinic Limited.
3.	29	5% Debentures of Rs.100/- each in East India Clinic Limited.

PART - IV

(Short description of all other assets and properties of Warren Metal IndustriesC Ltd.)

All moveable properties, bank accounts with various banks, deposits with Electricity Boards and various Government Authorities including Telephone, Sales Tax etc. debtors and other recoverables, furniture and fittings, office appliances and all other assets.

Contd.....

SCHEME OF ARRANGEMENTBETWEEN**WARREN METAL INDUSTRIES LIMITED**AND ITS MEMBERS AND**WARREN TEA LIMITED**AND ITS MEMBERS FOR AMALGAMATION OF**WARREN METAL INDUSTRIES LIMITED****WITH****WARREN TEA LIMITED****PART - I**

DEFINITIONS :

For the purpose of the Scheme the following expressions shall, unless the context otherwise requires, have the meaning as defined hereunder :

1. "The Act" means the Companies Act, 1956.
2. "WTL" means WARREN TEA LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Deohall Tea Estate, RO. Hoogrija, Dist-Tinsukia, Assam -786601.
3. "WMIL" means Warren Metal Industries Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 31, Chowringhee Road, Calcutta - 700 016.
4. "Transferor company" means "WMIL"
5. "Transferee company" means "WTL"
6. "Transfer date" means 1st April, 1997.

Contd.....

7. "Effective date" means the later of the dates on which the certified copies of the orders of the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) at Guwahati sanctioning the Scheme are filed with the respective Registrars of Companies of West Bengal and Assam.
8. "Undertakings of the Transferor company" mean and include.
 - (i) all the properties, rights and assets of the transferor company immediately before the amalgamation.
 - (ii) all the debts, liabilities and obligations of the transferor company immediately before the amalgamation.
 - (iii) without prejudice to the generality of the foregoing clauses the expression "undertakings of the transferor company" shall include all rights, powers, authorities privileges, benefits, liberties advantages and interests in all the properties and assets of the transferor company whether moveable or immovable real or personal, corporeal or incorporeal, in, possession or in reversion, present or contingent, or of whatsoever nature and wherever situated, including all lands, buildings, installations, plant and machinery, furniture and fittings, vehicles, office equipments, shares, stock, securities, inventories, raw materials, stores, spares, finished goods, tools and instruments, book-debts, sundry debtors, cash and Bank balance, remittances in transit, postage in hand, loans and advances, deposits, advance payments, pre-paid expenditure, tax credits, receivables, lease, tenancy and agency and contractual rights and all other interests or rights in or arising out of such property of the transferor company together with all auctions, permits, business licences, licences trademarks copyrights, patents and other industrial and intellectual properties import and export entitlements, entitlements and other quotas, interest in insured if any, held applied for or as may be obtained in receivable hereafter by the transferor company or which the transferor company is entitled to and all telephones, telexes, facsimile and other communication facilities and equipment rights and benefits of all agreements and entitlements and all other interests, rights and powers of every kind, nature and description, whatsoever privileges, liberties, easements, benefits and approvals, and all debts liabilities, duties and obligations of whatsoever kind including secured and unsecured loans, current liabilities, provisions and contingent and contractual liabilities, of the transferor company which are held by the transferor company and/or applied for and obtained hereafter by the transferor company.

WHEREAS :

1. "WMIL" has an authorised share capital of Rs.4.00 crores divided into 40 lacs equity shares of Rs.10.00 each and issued, subscribed and paid up capital of Rs. 4.00 crores divided into 40 lacs equity shares of Rs.10.00 each.
2. "WTL" has an authorised share capital of Rs.20 crores divided into 2 crores equity shares of Rs. 10.00 each and issued, subscribed and paidup capital of Rs.8,70,01,200.00 divided into 87,00,120 equity shares of Rs. 10.00 each all fully paid up.
3. The transferor company is engaged inter alia, in carrying on travel business and project works.

4. The transferee company is engaged, inter alia in the business of growing manufacture and sale of teas.
5. For the optimum growth, development, management and diversification of the business of the transferor company and transferee company with the combined resources and facilities of the said companies and for better and more efficient and economical control and management of the undertakings concerned, it is considered desirable and expedient to amalgamate the transferor company with the transferee company in the manner and on the terms and conditions stated hereunder.

PART - II

1. A With Effect from the transfer date the undertakings of the transferor company shall without any further act or deed, be transferred to and vest in and shall be deemed to have been transferred to and vested in the transferee company pursuant to Section 394(2) of the Act subject, however, to all charges, liens, mortgages, encumbrances, if any, affecting the same or in part thereof.
1. B This scheme shall not operate to enlarge the security for any loan, deposition facility created by the transferor company which shall stand transferred to the transferee company by virtue of the amalgamation and the transferee company shall not be obliged to create any further or additional security therefor in respect of any or all of its movable or immoveable assets alter the amalgamation has became effective to any bank or financial instructions or otherwise except in case where the required security has not been erected and in such case, the transferee company will create the security as secured to be created in terms of any arrangement entered in to by the transferor company. Similarly, the transferee company shall not be required to create and additional security over assets acquired by it under the Scheme for any loans deposits or facilities availed or raised by it.
2. If any suit, appeal or any other proceedings of whatsoever nature (hereinafter called, "the proceedings" by or against the transferor company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertakings of the transferor company or by reason if anything contained in this Scheme, but the proceedings shall be continued, prosecuted and enforced by or against the transferee company in the same manner and to the same extent as it would be or might have been continued prosecuted and enforced by or against the transferor company, if this Scheme had not been made.
3. The transfer and vesting of the properties and liabilities under Clause \ hereof and the continuance of the proceedings by or against the transferee company under Clause 2 hereof, shall not affect any transaction or proceedings already concluded by or on behalf of the transferor company or after the Transfer Date to the end and intent that the transferee company accepts and adopts all acts, deeds and things done and executed by or on behalf of the transferor company as acts, deeds and things done and executed by or on behalf of the transferee company.
4. Subject to the provisions contained in this Scheme, all contracts, deeds, bonds, licences, agreements and other documents and instruments of whelsoever nature, to which the transferor company is a party

subsisting or having effect immediately before the amalgamations shall remain in full force and effect against or in favour of the transferee company and may be enforced as fully and effectively as if instead of transferor company, the transferee company had been a party thereto.

5. Upon the Scheme being sanctioned by the Hon'ble High court at Calcutta and the Hon'ble Gauhati High Court (The High court of Assam, Nagaland, Meghalaya, Manipur Tripura Mizoram and Arunachal Pradesh) and transfer taking place as stipulated under Clause 1 hereof.

- (a) The Transferee company shall without further application issue and allot to every member of the transferor company one Equity share of Rs.10/- each credited as fully paid in the Transferee company for every two Equity shares of Rs.10/- each fully paid up held by such member in the Transferor company on such date after the effective date as the Board of Directors of the Transferee company may determine.
- (b) All such Equity shares in the Transferee company to be issued to the members of the Transferor company shall rank pari passu in all respects with the existing equity shares in the Transferee company except that such equity shares shall not be eligible for any dividend paid or declared by the Transferee company prior to the Effective Date.
- (c) Every member of the Transferor company shall surrender to the Transferor Company for cancellation of his share certificate(s) in respect of shares held by him in the Transferor company and take all steps to obtain from the Transferee Company the certificate(s) for shares to which they may be entitled under sub clause(a) hereof.
- (d) All the members and shareholders of the Transferor company shall accept the share(s) in the Transferee Company to be allotted as aforesaid in lieu of their shareholding in the Transferor Company.
- (e) No member of the Transferor Company will be allotted any fractional part of the share of the Transferee company to which he may be entitled to under clause(a) above but all such shares of the Transferee Company representing fractions shall be consolidated and allotted to a trustee to be nominated by the Board of Directors of the Transferee Company who shall sell the same and pay the net proceeds after deducting the costs of sale and incidentals thereto to the members of the Transferor Company entitled thereto in the proportion in which they are so entitled and all such members shall accept the same in lieu of such fractions. If any fraction of shares is left even after such consolidation and allotment the same shall be ignored.
- (f) All the employees of the transferor company, if any shall become the employees of the transferee company on the same terms and conditions on which they are engaged by the transferor company without any interruption in service as a result of the transfer of the undertakings of the transferor company to the transferee company.
- (g) Subject to an order being made by the concerned High Court, the transferor company shall be dissolved without winding up.

1. The transferor Company and the transferee Company shall make necessary applications to the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) for obtaining their sanction to the Scheme and for consequent dissolution without winding up of the transferor company.
2. This Scheme is conditional upon and subject to the following :
 - (a) The Scheme being approved by the requisite majorities of the shareholders of the transferor company and the transferee company and on being sanctioned by the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh).
 - (b) Certified copies of the orders of the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) sanctioning the Scheme being filed by the transferor company and the transferee company with the concerned Registrar of Companies of West Bengal and Assam, Meghalaya, Manipur, Tripura, Nagaland, Arunachal Pradesh and Mizoram respectively.
3. Until the Scheme is sanctioned and approvals effected as aforesaid, the transferor company shall carry on its business in the usual course and shall be deemed to have carried on and to be carrying on the said business for and on behalf of and in trust for the transferee company with effect from the transfer date. Accordingly, all profits accruing to the transferor company or losses arising or incurred by the transferor company for the period commencing from the effective date shall for all purposes to be treated as the profits or losses as the case may be of the transferee company and the transferor company undertake not to utilise such profits, if any, for the purpose of declaring or paying any dividend in respect of the period falling on and after the transfer date.
4. With effect from the transfer date and upto and including the date on which the undertakings of the transferor company is duly transferred to the transferee company, as provided herein, the transferor company shall be deemed to have held and stood to possess all the properties so to be transferred to the transferee company for and on account of and in trust for the transferee company and, accordingly, the transferor company shall not (without the prior written consent of the transferee company) alienate, charge or otherwise deal with or dispose of the said undertakings or any part thereof except in the usual course of business.
5. The transferee company shall pay all costs, charges and expenses of and incidental to this Scheme of Amalgamation and the carrying out of the same into effect.
6. The transferor company and the transferee company shall also obtain such other consents or approvals as may be required under any statute or contract not specifically referred to in the Scheme.
7. The Board of Directors of the transferor company and the transferee company or any person authorised by them, may assent on behalf of all concerned to any modification to this Scheme of Amalgamation or to any condition which the Hon'ble High Court at Calcutta or the Hon'ble Gauhati High Court (The High court of

Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) or any other authority may impose which the Board of Directors may in their sole discretion, think fit and the Board of Directors may do all such acts, things and deeds as may be necessary, desirable, expedient and/or proper for the purpose of implementing the Scheme and/or settle any question, doubt or difficulty, regarding the implementation of the Scheme or otherwise arising under the Scheme or in any manner connected therewith, provided, however, that the Board of Directors of the transferor company or the transferee company and any other person shall not be authorised to assent to any modification to this Scheme which materially alters the basis and ratio in which the shares are to be issued and allotted by the transferee company to the shareholders of the transferor company under this Scheme.

8. In the event of the Scheme not being sanctioned by the Hon'ble High court at Calcutta or the Hon'ble Guahati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) on or before 30th June, 1998 or within such further period or periods as may be agreed upon between the transferor company and the transferee company through their respective Board of Directors, the Scheme shall become null and void and notwithstanding anything contained in this Scheme, the transferor company and the transferee company shall pay and bear their respective costs charges and expenses for and in connection with this Scheme.
9. If any doubt or difference or issue shall arise between the transferor company or the transferee company or any of their shareholders, creditors, employees and/or any other person as to the construction thereof or as to any account, valuation or apportionment to be taken or made of any asset or liabilities transferred under this Scheme or as to the accounting taken thereunder or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr. Pankaj Shroff, Advocate, 7B Kiran Shankar Roy Road, Calcutta - 700 001, whose decision shall be final and binding on all concerned.

COMPANY PETITION NO.509 OF 1997
CONNECTED WITH
COMPANY APPLICATION NO.547 OF 1997
IN THE HIGH COURT AT CALCUTTA

ORIGINAL JURISDICTION

In the matter of:
The Companies Act, 1956
And

In the matter of
Sections 391 to 394 of the said Act
And

In the matter of

WARREN METAL INDUSTRIES LIMITED

a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 31, Chowringhee Road, Calcutta - 700 016 within the aforesaid Jurisdiction.

And

In the matter of
WARREN METAL INDUSTRIES LIMITED

..... APPLICANT

In the Matter of the Companies Act, 1956

And

In the Matter of
Sections 391 to 394 of the said Act;

And

In the Matter of
Warren Metal Industries Limited, a Company incorporated under the
provisions of the Companies Act, 1956 and having its registered office of
31, Chowringhee Road, Calcutta-700016 within the aforesaid jurisdiction

And

In the Matter of
Warren Metal Industries Limited

.....Petitioner

The above petition coming on for hearing on this day and upon reading the said petition the order dated the eleventh day of September in the year one thousand nine hundred and ninetyseven whereby the abovenamed petitioner Warren Metal Industries Limited hereinafter referred to as the said transferor company) was ordered to convene a meeting of the equity shareholders of the said transferor company for the purpose of considering, and if thought fit approving with or without modification, the proposed scheme of amalgamation of the said transferor company with Warren Tea Ltd. (hereinafter referred to as the said transferee company) and their respective shareholders and an-nexed to the affidavit of Prabhat Kumar Bose filed on ninth day of September in the year one thousand nine hundred and ninetyseven. 'The Statesman' and the Aajkal both dated the twentyseventh day of September in the year one thousand nine hundred and ninetyseven each containing the advertisement of the said notice convening the said meeting directed to be held by the said order dated the eleventh day of September in the year one thousand nine hundred and ninetyseven. The affidavit of Chapales Bondopadhyay and filed on fourth day of November in the year one thousand nine hundred and ninetyseven showing the publication and despatch of the said notice convening the said meeting the report of the chair person

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of the said meeting dated the third day of November in the year one thousand nine hundred and ninetyseven as to the report of the said meeting and upon reading on the part of the petitioner company an affidavit of Shyamal Pramanick filed on the nineteenth day of November in the year one thousand nine hundred and ninetyseven and the exhibits therein referred to and upon reading the order made herein and dated the eleventh day of November in the year one thousand nine hundred and ninetyseven and a supplementary affidavit off Probhat Kumar Bose filed on twentyfourth day of December in the year one thousand nine hundred and ninety seven and upon hearing Mr. RK. Roy (Mr. K. Sarkar and Mr. J Saha appearing with him) advocate for the petitioner company and Mr. S.K. Kundu, advocate for the Central Government Audit appearing from the reports that the proposed scheme of amalgamation has been approved by the requisite majority of the equity shareholders of the said transferor company in accordance with law.

This court doth hereby sanction the proposed scheme of amalgamation setforth in Annexure 'A' of the petition herein and specified in the schedule 'A' hereto and doth hereby declare the same to be binding with effect from first day of April in the year one thousand nine hundred and ninetyseven (hereinafter referred to as the said transfer date) on the said transferor company and the said transferee company and their shareholders and all concerned.

This court doth order :

1. That all the properties, rights and powers of the said transferor company including those specified in the first second and third parts of the schedule 'B' hereto be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and vest in the said transferee company for all the estate and interest of the said transferor company there under but subject nevertheless to all charges now affecting the same and
2. That all the debts, liabilities, duties and obligations of the said transferor company be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956 be transferred to and become the debts, liabilities, duties and obligations of the said transferee company, and
3. That all proceedings and/or suits and/or appeals now pending by or against the said transferor company be continued by or against the said transferee company and
4. That leave be and the same is hereby granted to the petitioner company to file the schedule of assets of the said transferor company as stated in paragraph thirteen of the petition herein within a period of one week from the date hereof and
5. That the said transferor company do within a period of thirty days from the date hereof cause a certified copy of this order to be delivered to the Registrar of companies West Bengal for registration, and

6. That the Official liquidator of this court do file a report under second proviso to section 394(1) of the companies Act, 1956 in respect of the said transferor company within a period of six weeks from the date, hereof, and
7. That the said official liquidator do forthwith serve a copy of the said reports to be filed by him on M/s. Pankaj Shroff & Co. advocate on records for the petitioner company after filing of the same with this court and
8. That leave be and the same is hereby granted to the said petitioner company to apply for dissolution without winding up of the said transferor company after filing of the same by the said Official liquidator, and
9. That any person interested shall be at liberty to apply to this court in the above matter for such directions as may be necessary and
10. That the petitioner company do pay to the Central Government its costs of and incidental to this application assessed at one hundred Gold Mohurs, and
11. That all parties concerned do act on a copy of the minutes of this order duly signed by an officer of this court being served on them.

Witness Shri Prabha Shankar Mishra Chief Justice at Calcutta aforesaid the twentyfourth day of December in the year one thousand nine hundred and ninety seven.

Pankaj Shroff & Co.

S.K. Kundu

Advocates

Advocate

Schedule 'A' above referred
to
Scheme of Arrangement Between

Warren Metal Industries Limited

And its Members

And

Warren Tea Limited

And its Members For

Amalgamation of

Warren Metal Industries Limited

With

Warren Tea Limited

PART-I

DEFINITIONS :

For the purpose of the Scheme the following expressions shall, unless the context otherwise requires have the meaning as defined hereunder:

1. "The Act" means the Companies Act, 1956.
2. "WTL" means Warren Tea Limited, a company incorporated under the provisions of the companies Act, 1956 and having its registered office at Deohall Tea Estate, P.O. Hoogrijan, Dist.-Tinsukia, Assam-786601
3. "WMIL" means Warren Metal Industries Limited a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 31, Chowringhee Road, Calcutta - 700 016.
4. "Transferor Company" means "WMIL"
5. "Transferee Company" means "WTL"
6. "Transfer date" means 1st April, 1997.

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7. "Effective date" means the later of the dates on which the certified copies of the orders of the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) at Guwahati sanctioning the Scheme are filed with the respective Registrars of Companies of West Bengal and Assam.
8. "Undertakings of the Transferor Company" means and include;
- i) All the properties, rights and assets of the transferor company immediately before the amalgamation.
 - ii) All the debts, liabilities, duties and obligations of the transferor company immediately before the amalgamation.
 - iii) Without prejudice to the generality of the foregoing clauses the expression "undertakings of the transferor company" shall include all rights, powers, authorities, privileges, benefits, liberties, advantages and interests in all the properties and assets of the transferor company whether moveable or immovable, real or personal, corporeal or incorporeal, in possession or in reversion, present or contingent, or of whatsoever nature and wherever situate, including all lands, buildings, installations, plant and machinery, furniture and fittings, vehicles, office equipments, shares, stocks, securities, inventories, raw materials, stores, shares, finished goods, tools and instruments, book-debts, sundry debtors, cash and Bank balance, remittances in transit, postage in hand, loans and advances, deposits, advance payments, pre-paid expenditure tax credits, receivables, lease, tenancy and agency and contractual rights and all other interests or rights in or arising out of such property of the transferor company together with all sanctions, permits, business licences, licences trade-marks, copyrights, patents and other industrial and intellectual properties import and export entitlements, entitlements and other quotas, interest in insured if any, held, applied for or as may be obtained or receivable hereafter by the transferor company or which the transferor company is entitled to and old telephones, telexes, facsimile and other communication facilities and equipments rights and benefits of all agreements and entitlements and all other interests, rights and powers of every kind, nature and description, whatsoever privileges, liberties, easements, benefits and approvals, and all debts, liabilities, duties, and obligations of whatsoever kind including secured and unsecured loans, current liabilities, provisions and contingent and contractual liabilities, of the transferor company which are held by the transferor company and/or applied for and obtained hereafter by the transferor company.

WHEREAS

1. "WMIL" has an authorised share capital of Rs.4.00 crores divided into 40 lacs equity shares of Rs. 10.00 each and issued, subscribed and paid up capital of Rs. 4.00 crores divided into 40 lacs equity shares of Rs.10.00 each.

Contd.....

2. "WTL" has an authorised share capital of Rs.20 crores divided into 2 crores equity shares of Rs.10.00 each and issued, subscribed and paidup capital of Rs.8,70,01,200.00 divided into 87,00,120 equity shares of Rs.10.00 each, all fully paid up.
3. The Transferor company is engaged, inter alia, in carrying on travel business and project works.
4. The Transferee company is engaged, inter alia in the business of growing, manufacture and sale of teas.
5. For the optimum growth, development, management and diversification of the business of the transferor company and transferee company with the combined resources and facilities of the said companies and for better and more efficient and economical control and management of the undertakings concerned, it is considered desirable and expedient to amalgamate the transferor company with the transferee company in the manner and on the terms and conditions stated hereunder.

PART - II

1. A With Effect from the Transfer date the undertakings of the transferor company shall without any further act or deed, be transferred to and vest in and shall be deemed to have been transferred to and vested in the transferee company pursuant to Section 394(2) of the Act, subject, however, to all charges, liens, mortgages, encumbrances, if any, affecting the same or in part thereof.
1. B This Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the transferor company which shall stand transferred to the transferee company by virtue of the amalgamation and the transferee company shall not be obliged to create any further or additional security therefor in respect of any or all of its movable or immovable assets after the amalgamation has become effective to any bank or financial institutions or otherwise except in case where the required security has not been created and in such case, the transferee company will create the security as required to be created in terms of any arrangement entered in to by the transferor company. Similarly, the transferee company shall not be required to create and additional security over assets acquired by it under the Scheme for any loans, deposits or facilities availed or raised by it.
2. If any suit, appeal or any other proceedings of whatsoever nature (hereinafter called "the proceedings") by or against the transferor company be pending, the same shall not abate, be discontinued, or be in any

way prejudicially affected by reason of the transfer of the undertakings of the transferor company or by reason of anything contained in this Scheme, but the proceedings shall be continued, prosecuted and enforced by or against the transferee company in the same manner and to the same extent as it would be or might have been continued prosecuted and enforced by or against the transferor company, if this Scheme had not been made.

3. The Transfer and vesting of the properties and liabilities under Clause 1 hereof and the continuance of the proceedings by or against the transferee company under Clause 2 hereof, shall not affect any transaction or proceedings already concluded by or on behalf of the transferor company on or after the Transfer Date to the end and intent that the transferee company accepts and adopts all acts, deeds and things done and executed by or on behalf of the transferor company as acts, deeds and things done and executed by or on behalf of the transferee company.

4. Subject to the provisions contained in this Scheme, all contracts, deeds, bonds, licences, agreements and other documents and instruments of whatsoever nature, to which the transferor company is a party subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favour of the transferee company and may be enforced as fully and effectively as if instead of transferor company, the transferee company had been a party thereto.

5. Upon the Scheme being sanctioned by the Hon'ble High court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura Mizoram and Arunachal Pradesh) and transfer taking place as stipulated under clause 1 hereof.

- a) The Transferee Company shall without further application issue and allot to every member of the Transferor Company one Equity share of Rs.10/- each credited as fully paid in the Transferee Company for every two Equity shares of Rs.10/- each fully paid up held by such member in the Transferor Company on such date after the Effective Date as the Board of Directors of the Transferee Company may determine.
- b) All such Equity shares in the Transferee Company to be issued to the members of the Transferor Company shall rank pari passu in all respects with the existing Equity shares in the Transferee Company except that such Equity shares shall not be eligible for any dividend paid or declared by the Transferee Company prior to the Effective Date.
- c) Every member of the Transferor Company shall surrender to the Transferee Company for cancellation of his share certificate(s) in respect of shares held by him in the Transferor Company and take all

steps to obtain from the Transferee Company the certificate(s) for shares to which they may be entitled under sub clause(a) hereof.

- d) All the members and shareholders of the Transferor Company shall accept the share(s) in the Transferee Company to be allotted as aforesaid in lieu of their shareholdings in the Transferor Company.
- e) No member of the Transferor Company will be allotted any fractional part of the share of the Transferee Company to which he may be entitled to under clause(a) above but all such shares of the Transferee Company representing fractions shall be consolidated and allotted to a trustee to be nominated by the Board of Directors of the Transferee Company who shall sell the same and pay the net proceeds after deducting the costs of sale and incidentals thereto to the members of the Transferor Company entitled there to in the proportion in which they are so entitled and all such members shall accept the same in lieu of such fractions. If any fraction of shares is left even after such consolidation and allotment the same shall be ignored.
- f) All the employees of the transferor company if any shall become the employees of the transferee company on the same terms and conditions on which they are engaged by the transferor company without any interception in service as a result of the transfer of the undertakings of the transferor company to the transferee company.
- g) Subject to an order being made by the concerned High Court, the transferor company shall be dissolved without winding up.

PART - III

1. The Transferor Company and the Transferee Company shall make necessary applications to the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) for obtaining their sanction to the Scheme and for consequent dissolution without winding up of the Transferor Company.
2. This Scheme is conditional upon and subject to the following :
 - a) The Scheme being approved by the requisite majorities of the shareholders of the transferor company and the transferee company and on being sanctioned by the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh).

- b) Certified copies of the orders of the Hon'ble High Court at Calcutta and the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) sanctioning the Scheme being filed by the transferor company and the transferee company with the concerned Registrar of Companies of West Bengal and Assam, Meghalaya, Manipur, Tripura, Nagaland, Arunachal Pradesh and Mizoram respectively.
3. Until the Scheme is sanctioned and approvals effected as aforesaid, the transferor company shall carry on its business in the usual course and shall be deemed to have carried on and to be carrying on the said business for and on behalf of and in trust for the transferee company with effect from the transfer date. Accordingly, all profits accruing to the transferor company or losses arising or incurred by the transferor company for the period commencing from the effective date shall for all purposes to be treated as the profits or losses as the case may be of the transferee company and the transferor company undertake not to utilise such profits, if any, for the purpose of declaring or paying any dividend in respect of the period falling on and after the transfer date.
 4. With effect from the transfer date and upto and including the date on which the undertakings of the transferor company is duly transferred to the transferee company as provided herein, the transferor company shall be deemed to have held and stood to possess all the properties so to be transferred to the transferee company for and on account of and in trust for the transferee company and, accordingly, the transferor company shall not (without the prior written consent of the transferee company) alienate charge or otherwise deal with or dispose of the said undertakings or any part thereof except in the usual course of business.
 5. The transferee company shall pay all costs, charges and expenses of and incidental to this Scheme of Amalgamation and the carrying out of the same into effect.
 6. The transferor company and the transferee company shall also obtain such other consents or approvals as may be required under any statute or contract not specifically referred to in the Scheme.
 7. The Board of Directors of the transferor company and the transferee company or any person authorised by them, may assent on behalf of all concerned to any modification to this Scheme of Amalgamation or to any condition which the Hon'ble High Court at Calcutta or the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) or any other authority may impose which the Board of Directors may in their sole discretion, think fit and the Board of Directors may do all such acts, things and deeds as may be necessary, desirable, expedient and/or proper for the purpose of implementing the Scheme and/or settle any questions, doubts or difficulty regarding the implementation of the Scheme or otherwise arising under the Scheme or in any manner connected therewith, provided however, that the Board of Directors of the transferor company or the transferee company and any other person shall not be authorised to assent to any modification to this Scheme which materially alters the basis and ratio in which the shares are to be issued and allotted by the transferee

company to the shareholders of the transferor company under this Scheme.

8. In the event of the Scheme not being sanctioned by the Hon'ble High court at Calcutta or the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) on or before 30th June, 1998 or within such further period or periods as may be agreed upon between the transferor company and the transferee company through their respective Board of Directors. The Scheme shall become null and void and notwithstanding anything contained in this Scheme the transferor company and the transferee company shall pay and bear their respective costs, charges and expenses for and in connection with this Scheme.
9. If any doubt or difference shall arise between the transferor company or the transferee company or any of their shareholders, creditors, employees and/or any other person as to the construction thereof or as to any account, valuation or apportionment to be taken or made of any asset or liabilities transferred under this Scheme or as to the accounting taken thereunder or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr. Pankaj Shroff, Advocate, 7B Kiran Shankar Roy Road, Calcutta - 700 001, whose decision shall be final and binding on all concerned.

Schedule B' above referred

to

Schedule of Assets

Schedule of Assets and properties of Warren Metal Industries Limited, The Transferor Company to be Transferred to Warren Tea Limited, The Transferee Company.

PART - I

(Short description of the freehold property of Warren Metal Industries Ltd.)

All that the Flat Nos 1A and 1B on the first floor of the building at premises No.6, Dover Road, Calcutta - 700 019 together with car parking space situated thereat within the municipal limits of the Corporation of Calcutta.

Contd.....

PART - III

(Short description of all the stocks, shares, Bonds and debentures and other choses in action of Warren Metal Industries Ltd.).

BONDS AND DEBENTURES

	<u>Number of Bonds</u>	<u>Description</u>
1.	300	ICICI Subh Laabh Money Back Plus Bonds of Rs.6000/- each fully paid
2.	640	ICICI Subidha Regular Return Bonds of Rs. 5000/- each fully paid up.
	<u>Number of Debentures</u>	
1.	7	6.5% Debentures @ Rs.100/-each in Bengal Chamber of Commerce and Industries.
2.	-1	5% Non-Redeemable Registered Debenture stock of Rs.25000/- in East India Clinic Limited.
3.	29	5% Debentures of Rs.100/- each in East India Clinic Limited.

PART - IV

(Short description of all other assets and properties of Warren Metal Industries Ltd.)

All moveable properties, bank accounts with various banks, deposits with Electricity Boards and various Government Authorities including Telephone, Sales Tax, etc. debtors and other recoverables, furniture and fittings, office appliances and ail other assets.

C. P. NO. 509 OF 1997

CONNECTED WITH

C. A. NO. 547 OF 1997

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

In the matter of : The Companies Act, 1956

And

In the matter of :

Warren Metal Industries Ltd. & Anr.

Order

Of the 24th day of december 1997

Filed this 20th day of January 1998

Sd/-

Superintendent,

Company Matters Department

IN THE GAUHATI HIGH COURT

(HIGH COURT OF ASSAM, NAGALAND, MEGHALAYA,
MANIPUR, TRIPURA, MIZORAM & ARUNACHAL PRADESH)

COMPANY PETITION NO.6 OF 2005

CONNECTED WITH

COMPANY APPLICATION NO.2 OF 2005

WARREN TEA LIMITED

.....PETITIONER

P R E S E N T

THE HON'BLE MR.JUSTICE RANJAN GOGOI Date of Order: 05.05.2005

O R D E R

1. Heard Mr. A.K. Goswami, learned Sr. counsel for the petitioner. Also heard Mr. H.Rahman, learned Assistant Solicitor General.
2. This is a petition under Section 391 and 394 of the Companies Act, 1956 filed by the petitioner praying for sanction/confirmation of this Court of a Scheme of Arrangement between DPIL Limited (hereinafter referred to as DPIL), Spectra Plaza Private Limited (hereinafter referred to as SPPL) and Warren Tea Limited (hereinafter referred to as WTL) whereby and whereunder specified demerged assets of DPIL would be transferred and/or vested as a going concern into SPPL and simultaneously all the undertakings including assets and liabilities of DPIL transferred to SPPL would be transferred to and vested in WTL as specified in the Scheme of Arrangement, a copy whereof is annexed and marked as "A" to the petition.

3. On perusal of the petition filed by the petitioner in Form No. 40 for confirmation of the Scheme of Arrangement, this Court by an order dated 1.4. 2005, had fixed this petition for hearing on 5.5.2005. By the said order, notices were ordered to be published in the "Assam Tribune" and "Dainik Asom" not less than 14 days before the date fixed for hearing. Notice of the petition was also directed to be served on the Central Government through the Regional Director, Eastern Region, Department of Company Affairs, Kolkata and the Registrar of Companies, Shillong not less than 14 days before the date fixed for hearing.

4. Learned counsel appearing for the petitioner states that all the aforesaid directions have been complied with. He also submits that no objection has been filed to the grant of sanction/confirmation to the Scheme of Arrangement and, therefore, the prayers made in the petition may be allowed.

5. Mr. Hasibur Rahman, learned Assistant Solicitor General appearing for the Regional Director, Eastern Region, Kolkata has stated that the petition for obtaining sanction /confirmation of the Scheme of Arrangement and the Report of the Registrar of Companies, Shillong had been examined by the Regional Director, Eastern Region, Kolkata and that Central Government has decided that this petition need not be opposed. A copy of the instruction dated 28.4.2005 under memo No. RD/T/13391/L/415/2005/495, received from the Regional Director, Eastern Region in this regard by Mr. Rahman is kept on record.

6. It appears that the Scheme of Arrangement has been prepared bonafide and there is no bar to the grant of sanction/confirmation of the Scheme of Arrangement. It is, therefore, considered expedient that the prayer for sanction/confirmation of the Scheme of Arrangement be granted in terms of the prayers in this petition confirming the said Scheme of Arrangement. Accordingly, there will be orders in terms of prayers (a), (b), (c), (d), (e), (f), (g) and (h).

7. Let the Registrar General draw up necessary orders in Form No. 42 under the Companies (Court) Rules, 1959.

This case is accordingly disposed of in terms of the aforesaid orders.

Sd/ Ranjan Gogoi

Judge

IN THE GAUHATI HIGH COURT

(THE HIGH COURT OF ASSAM, NAGALAND, MEGHALAYA,
MANIPUR, TRIPURA, MIZORAM & ARUNACHAL PRADESH)

(Company Original Jurisdiction)

Company Petition No. 6/2005

connected with

Comp`ny Application 2/2005

Warren Tea Limited

.....petitioner

PRESENT

THE HON'BLE MR. JUSTICE RANJAN GOGOI

Date of Order: 24.05.05 ORDER PASSED BY REGISTRAR

GENERAL, GAUHATI HIGH COURT, GUWAHATI

For the Petitioner : Mr. A.K. Goswami, Sr. Advocate
Mr. S. Banik
Ms. P. Bhattacharjee
Ms. B. Sarma, Advocates

For the Regional Director: Mr. H. Rahman, Assistant Solicitor General.
Department of Company Affairs,
Eastern Region,
Kolkata

Upon the above petition coming up for further hearing on 5/5/05 and having perused the Chairman's Report of the meeting of the shareholders of Warren Tea Limited verified by the affidavit of the Chairman, submitted under Rule 78 of the Companies (Court) Rules, 1959 and marked as Annexure "k" to the Company Petition No.6 of 2005, held in compliance with this Court's order dated 11/2/05 in Company Application No. 2 of 2005 and on perusal of the petition for confirmation of the

Scheme of Arrangement in Form No. 40, by an order dated 1/4/05, this petition was fixed for hearing on 5/5/05 with a direction, amongst others, that a copy of this petition be served on the Central Government through the Regional Director, Eastern Region, Department of Company Affairs, Kolkata and the Registrar of Companies, Shillong not less than 14 days before the date fixed for hearing. It appears from the Report of Chairman of the meeting that the proposed Scheme of Arrangement has been approved by the shareholders of Warren Tea Limited. Upon hearing Shri A.K. Goswami, learned senior counsel appearing for the petitioner, who states that notice has been duly served on all the parties including the Regional Director, Eastern Region, Department of Company Affairs, Kolkata and the learned Assistant Solicitor General appearing for the Regional Director, Eastern Region, Department of Company Affairs, Kolkata who states that the petition for confirmation of the Scheme of Arrangement and the Report of the Registrar of Companies, Shillong have been examined by the Regional Director, Eastern Region, Department of Company Affairs, Kolkata and that the Central Government has decided the petition for confirmation of the Scheme of Arrangement need not be opposed, it appears that the Scheme of Arrangement has been prepared and approved bonafide and there is no bar to the grant of sanction/confirmation of the Scheme of Arrangement as prayed for.

The Scheme of Arrangement marked as Annexure "A" to the Company Petition No.6/05 is also shown herein as Schedule 'A'.

Accordingly, this court doth hereby sanction the Scheme of Arrangement set forth in Annexure "A" to the Company Petition No.(V2005 and at Schedule 'A' hereto and doth hereby declare the same to be binding with effect from 31st. March in the year 2005 (hereinafter referred to as the appointed date) on DPIL, SPPL, WTL and their shareholders and all concerned.

This Court doth order

1) That the specified demerged assets, properties and liabilities of DPIL as mentioned in the Scheme of Arrangement be demerged and/or transferred to SPPL and thereafter all properties, rights and powers of SPPL including all the specified demerged assets, properties and liabilities of DPIL transferred to SPPL be transferred without further act or deed to WTL and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in WTL for all the aforesaid estate and interest of DPIL and SPPL thereunder, but subject nonetheless to all charges affecting the same.

The Schedule of specified demerged assets and properties of DPIL and assets and properties of SPPL to be transferred to WTL is shown herein as Schedule 'B'.

2) All the debts, liabilities, duties and obligations of SPPL including the specified liabilities, duties and obligations of DPIL transferred to SPPL be transferred without further act or deed to WTL and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the debts, liabilities, duties and obligations to WTL.

3) All proceedings and/or suits and/or appeals now pending by or against SPPL including those with regard to the specified demerged assets, properties and liabilities of DPIL transferred to SPPL be continued by or against WTL.

4) WTL do issue and allot to the shareholders of DPIL and SPPL shares in WTL to which they are entitled under Section 18 of part II of the Scheme of Arrangement.

5) Leave be granted to the petitioner company to file the Schedule of Assets as stated in paragraph 14 of the Petition within 1 week from the date of the order made herein.

6) WTLdo within 30 days after the date hereof cause a certified copy thereof to be delivered to the Registrar of Companies (Assam, Meghalaya, Manipur, Tripura, Nagaland, Mizoram and Arunachal Pradesh) for registration.

7) Any person interested shall be at liberty to apply to this Court in the above matter for such directions as may be necessary.

8) That the Letter of No Objection dated 28th day of April in the year 2005 issued by the Central Government shall be filed as of records herein.

Witness Shri B. K. Roy, the Hon'ble Chief Justice of the Gauhati High Court, on this 5th day of May, 2005.

Sd/-

24. 5.2005

Registrar General

Gauhati High Court

Schedule - 'A' above referred to**SCHEME OF ARRANGEMENT**

Between DPIL Ltd.

And

Spectra Plaza Pvt. Ltd.

And

Warren Tea Ltd.

And

Their respective shareholders

For independent financing and running the core business of DPIL Ltd. and to have a more focused approach to such core business, it has become necessary for DPIL Ltd. to implement an appropriate corporate and financial reconstructing plan involving a structural re-organization of its business with a view to focus and concentrate on the core business. Considering such objective, it is proposed that DPIL Ltd. be reconstructed by retaining the core business relating to black tea and other assets and liabilities be transferred to Spectra Plaza Pvt Ltd. It is also proposed that Spectra Plaza Pvt Ltd. be thereafter amalgamated with Warren Tea Ltd. together with all the assets and liabilities transferred to Spectra Plaza Pvt. Ltd. from DPIL Ltd. such that shareholders of Spectra Plaza Pvt. Ltd. including those of DPIL Ltd. who would be entitled to shares of Spectra Plaza Private Limited arising out of this Scheme of Arrangement would be entitled to receive shares of Warren Tea Ltd.

Part-I

Definitions:

A. In this Scheme unless repugnant to the context, the following expressions shall have the following meaning:

(a) "The Act" means the Companies Act, 1956 including any statutory modifications, re-enactments or amendments thereof.

(b) "Appointed date" means March 31, 2005

(c) "Effective date" means the later of the dates on which the certified copies of the Orders of the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) at Guwahati sanctioning the Scheme are filed with the respective Registrars of Companies of West Bengal and Assam. This Scheme shall come into effect on the effective date.

(d) 'DPIL' means DPIL Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Suvira House, 4B, Picasso Bithi, Kolkata- 700 017.

(e) "SPPL" means Spectra Plaza Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Suvira House, 4B, Picasso Bithi, Kolkata-700 017.

- (f) "WTL" means Warren Tea Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Deohall Tea Estate, P. O. Hoogrijan, District -Tinsukia, Assam-786601.
- (g) "Record date" means the date to be fixed for the purpose of determining the members of DPIL or SPPL to whom shares of WTL will be allotted pursuant to this Scheme in terms of Clause 18(part II) hereof.
- (h) "Scheme" or "this Scheme" or "the Scheme" means this Scheme of Arrangement under Sections 391 to 394 of the Act in its present form with such modification thereto as may be approved or imposed or directed by the Hon'ble High Court at Calcutta or the Hon'ble Guwahati High Court.
- (i) "Specified Demerged assets and liabilities of DPIL " means :
- (1) All the assets and properties specified in Schedule A hereto.
 - (2) All liabilities and debts specified in Schedule B hereto.
 - (3) All lease rights, permits, quota rights, industrial rights, licences, Trade Marks, Intellectual Property rights, other intangible and all privileges benefits, duties and obligations of all contracts agreements and arrangements and all other rights of every kind, nature and description whatsoever of or relating to the assets and properties specified in Schedule A hereto.
- (j) All permanent employees of DPIL directly or indirectly in or in relation to the assets and properties specified in Schedule A hereto and as may be agreed to by DPIL.

B. Share Capital

- (a) As on 31st March 2004 DPIL has an authorised share capital of Rs. 25.00 crores divided into 2.50 crores equity shares of Rs. 10/- each and issued, subscribed and paid-up capital of Rs. 7,48,93,000/- divided into 74,89,300 equity shares of Rs. 10/- each.
- (b) As on 31st March 2004 SPPL has an authorised share capital of Rs.10.00 lacs divided into 1.00 lac equity shares of Rs.10/- each and issued, subscribed and paid-up capital of Rs.10.00lacs divided into 1.00 lac equity shares of Rs.10/- each.
- (c) As on 31st March 2004 WTL has an authorised share capital of Rs.20.00 crores divided into 2.00 crores equity shares of Rs.10/- each and issued, subscribed and paid-up capital of Rs. 10,70,01,200/- divided into 1,07,00,120 equity shares of Rs.10/- each (including bonus shares of Rs.45,501/-).

Part - II

1. With effect from the appointed date, the specified demerged assets and liabilities of DPIL shall, subject to the provisions of this Scheme in relation to the mode of vesting be transferred to and vested in SPPL as a going concern so as to become a part of SPPL with effect from the appointed date.
2. (a) It is expressly provided that in respect of such of the specified demerged assets and liabilities of DPIL as are movable in nature or otherwise capable of transfer by physical delivery or by endorsement delivery, the same shall be so transferred by DPIL, without requiring any further act or deed or instruments or conveyances for the same and shall become the property of SPPL.

- (b) In respect of the specified demerged assets and properties of DPIL, other than those referred to in sub-clause 2(a) above, the same, upon coming into effect of this scheme, without any further act, instruments or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in SPPL on the appointed date pursuant to an order being made therefor under Section 394 of the Act.
3. (a) All the accretions to the specified demerged assets and liabilities of DPIL after the appointed date and prior to the effective date, shall be deemed to have been acquired for and on behalf of SPPL and such accretions would also, without any further act, instrument or deed, stand transferred to and vested in SPPL pursuant to the provisions of Sections 391/394 of the Act.
 - (b) Where any of the liabilities and obligations in respect of the specified demerged assets and liabilities of DPIL have been discharged by DPIL between the appointed date and the effective date, such discharge shall be deemed to have been for and on account of SPPL.
 4. The specified demerged assets of DPIL shall be transferred to and vested in SPPL subject to the existing charges over the same but free from all the charges in respect of the liabilities of DPIL other than the liabilities relating to such specified demerged assets and liabilities of DPIL.
 5. All the specified demerged assets and liabilities of DPIL shall be transferred at the values appearing in the books of accounts of DPIL immediately before the demerger without any re-valuation.
 6. (a) Upon coming into effect of this Scheme and subject to the provisions hereof, all contracts, deeds, bonds, agreements and other instruments of whatever nature in relation to the specified demerged assets and properties of DPIL to which DPIL is a party or in respect whereof DPIL is eligible to the benefit, and which are subsisting or having effect immediately before the effective date, shall be in full force and effect against or in favour of SPPL and consequent upon the amalgamation of SPPL with WTL, in favour of WTL and shall be enforced as fully and effectively as if instead of DPIL, SPPL, and consequent upon its amalgamation with WTL, WTL was a party or beneficiary or was the obligee thereto.
 - (b) SPPL, and upon its amalgamation with WTL, WTL may, at any time after coming into effect of this scheme in accordance with the provisions hereof be entitled to and execute its confirmations or other arrangements or writings in favour of or with, any party to any contract or arrangement in relation to the specified demerged assets and liabilities of DPIL to which DPIL was a party and in respect of SPPL, upon its amalgamation with WTL, WTL would be entitled to execute such instruments or writings as may be necessary to be executed in order to give formal effect to the above provisions, in which case DPIL, will, if necessary, also be a party to the above.
 7. (a) SPPL and upon its amalgamation with WTL, WTL undertakes to engage, on and from the effective date, all permanent employees of DPIL as may be agreed to by DPIL on terms and conditions which are not less favourable or on the same terms and conditions on which they are engaged as and from the effective date by DPIL without any interruption of service as a result of the transfer of the specified demerged assets and liabilities of DPIL, WTL agrees that the services of all such employees with DPIL upto the effective date shall be taken into account for the purpose of payment of compensation, gratuity, retirement and other benefits to which such employees may be eligible.
 - (b) On the Scheme coming into effect the superannuation fund, provident fund and gratuity fund existing for the employees referred to Sub-Clause 7(a) hereinabove and of which such employees are members shall be transferred to SPPL, and upon its amalgamation with WTL, to WTL and WTL shall be deemed

to have been substituted in place of DPIL and SPPL for all purposes whatsoever including in relation to administration and operation of such funds and obligations to make contributions thereto to the end and intent that all rights, duties, powers and obligations of DPIL in relation to such funds shall become the rights, duties, powers and obligations of WTL excepting in relation to the employees of DPIL other than those referred to in Sub-Clause 7 (a) hereinabove. Pursuant to the Scheme becoming operative, accumulated balances in the said provident fund, gratuity fund and superannuation fund standing to the credit of the employees of the DPIL other than those referred to in Sub-Clause 7(a) hereinabove will be transferred to such new funds to be established and caused to be recognised by the concerned authorities by DPIL. Pending a transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of DPIL other than those referred in Sub-Clause 7(a) hereinabove would be continued to be deposited in the respective funds transferred to SPPL and upon its amalgamation with WTL to WTL as above.

8. SPPL shall and upon its amalgamation with WTL, WTL shall accept all acts, deeds or things relating to the specified demerged assets and liabilities of DPIL done or executed by or on behalf of DPIL on or after the appointed date and prior to the effective date as acts, deeds and things done and executed by and on behalf of SPPL and upon its amalgamation with WTL, by WTL.
9. Upon coming into effect of this Scheme, all legal or other proceedings by or against DPIL pending on the effective date or which may be instituted after the effective date in respect of any matter relating to the specified demerged assets and liabilities of DPIL shall be continued and enforced by or against SPPL, and upon its amalgamation with WTL, by or against WTL in the same manner and to the same extent as it would and might have been continued or enforced by or against DPIL.
10. If proceedings are taken against DPIL in respect of matters referred to in the immediate preceding clause, it shall defend the same in accordance with the direction of WTL and at the cost of WTL and WTL shall reimburse and indemnify DPIL against all reasonable costs incurred by DPIL in respect thereof.
11. SPPL shall not issue any further shares till the effective date.
12. With effect from the appointed date and upto and including the effective date -
 - a) DPIL shall be deemed to have been carrying on and shall carry on all business and activities relating to the specified demerged assets and liabilities of DPIL and stand possessed of the properties so to be transferred, for and on account of any trust for SPPL.
 - b) All profits or income accruing to or losses and expenditure arising or incurred by DPIL relating to the specified demerged assets and liabilities DPIL shall be for all purposes be treated as the profits or income or losses or expenditure, as the case may be, of SPPL, and upon its amalgamation with WTL, of WTL.
13. With effect from the appointed date, the undertaking of SPPL including the specified demerged assets and liabilities of DPIL shall be transferred to and vested in WTL subject, however, to all charges, liens and mortgages, if any, affecting the same or any part thereof.
14. If any suit, appeal or any other proceedings of whatsoever nature by or against SPPL (or against DPIL in respect of the specified demerged assets and liabilities of DPIL) be pending the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of SPPL (or by reason of the transfer of the specified demerged assets and liabilities of DPIL) or anything contained in this Scheme

but such suits, appeals or other proceedings of whatsoever nature may be continued, prosecuted or enforced by or against WTL in the same manner and to the same extent as it would be or might have been continued, prosecuted or enforced by or against SPPL (or DPIL), if this Scheme had not been made.

15. The transfer of the properties and liabilities under Clause 13 hereof and continuation of the proceedings by or against WTL under Clause 14 hereof shall not affect any transaction or proceedings already concluded by SPPL (or by DPIL in relation to the specified demerged assets and liabilities of DPIL) on and after the appointed date to the end and intent that WTL accepts and adopts all acts, deeds and things done and executed by or on behalf of SPPL (or DPIL in relation to the specified demerged assets and liabilities of DPIL) as acts, deeds and things done and executed by or on behalf of WTL.

16. Subject to the provisions hereof, all contracts, deeds, bonds, agreements and other documents and instruments of whatever nature to which SPPL (or DPIL in relation to the specified demerged assets and liabilities of DPIL) is a party subsisting or having effect immediately before the transfer(s) shall remain in full force and effect against or in favour of WTL and may be enforced as fully and effectively, as if instead of SPPL (or DPIL in relation to the specified demerged assets and liabilities of DPIL) WTL had been a party thereto.

17. a) All employees of SPPL (including those of DPIL referred to in Sub-clause 7(a) above) shall become the employees of WTL on terms and conditions which are not less favourable or on the same terms and conditions on which they are engaged as on the effective date by SPPL (or DPIL in relation to the employees referred to in Sub-clause 7(a)) without any interruption of service.

b) On the Scheme coming into effect the superannuation fund, provident fund and gratuity fund existing for the employees of SPPL shall be transferred to WTL and WTL shall be deemed to have been substituted in place of SPPL for all purposes whatsoever including in relation to the administration and operation of such funds and obligations to make contributions thereto to the end and intent that all rights, duties, powers and obligations of SPPL in relation to such funds shall become the rights, duties, powers and obligations of WTL.

18. Share exchange ratio clause.

(i). For every 13 equity shares of Rs.10/- each held in DPIL the Shareholder/s of DPIL will be entitled to 1 equity share of Rs. 10/- each in SPPL.

(ii). For every 2 equity shares of Rs.10/- each in SPPL, the shareholder/s of SPPL (including those of DPIL who would be entitled to shares of SPPL as mentioned in Sub-clause (i) above) will get 3 equity shares of Rs.10/- each in WTL.

19. All such Equity Shares in WTL to be issued to all such members of SPPL shall rank *pari passu* in all respects with the existing equity shares in WTL except that such equity shares shall not be eligible for any dividend paid or declared by WTL prior to the Effective Date.

20. Every such member of SPPL shall surrender to WTL for cancellation of his share certificate(s) in respect of shares held by him in SPPL and take all steps to obtain from WTL the certificate[^] for shares to which they may be entitled under Sub-clause 18(ii) hereabove.

21. All such members and shareholders of SPPL shall accept the Shares in WTL to be allotted as aforesaid in lieu of their respective shareholdings in SPPL.

22. No such member of SPPL will be allotted any fractional part of the share of WTL to which he may be entitled to under clause 18(ii) above but all such shares of WTL representing fractions shall be consolidated and allotted to a trustee or trustees to be nominated by the Board of Directors of WTL who shall sell the same and pay the net proceeds after deducting the costs of sale and incidentals thereto to the members of SPPL entitled thereto in the proportion in which they are so entitled and all such members shall accept the same in lieu of such fractions. If any fraction of shares is left even after such consolidation and allotment the same shall be ignored .

23. Subject to an order being made by the Hon'ble High Court at Calcutta, SPPL shall be dissolved without winding up.

Part-III

1. DPIL, SPPL and WTL shall make necessary applications to the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) for obtaining their sanction to the Scheme and for consequent dissolution without winding up of SPPL.

2. This Scheme is conditional upon and subject to the following :-

(a) The Scheme being approved by the requisite majorities of the shareholders of DPIL, SPPL and WTL and on being sanctioned by the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh).

(b) Certified copies of orders of the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) sanctioning the Scheme being filed by the DPIL, SPPL and WTL with the concerned Registrar of Companies of West Bengal and with the Registrar of Companies of Assam, Meghalaya, Manipur, Nagaland, Arunachal Pradesh, Mizoram and Tripura respectively.

3. WTL shall pay all costs, charges and expenses of and incidental to this Scheme of Arrangement and the carrying out of the same into effect.

4. If any liability on account of taxation accrues and arises upon WTL on the Effective Date upon amalgamation, such liability and imposition arising therefrom, if there be any, shall accrue and/or arise only upon amalgamation after the said Effective Date.

5. The Statutory Auditors of WTL shall submit their Auditors' Report on the accounts of the Company as at 31st. March 2005 (after adopting and incorporating therein the effect of the vesting of the assets and liabilities of DPIL and SPPL consequent on the amalgamation in terms of the Scheme) based on the Reports and Certifications given by the respective Statutory Auditors of DPIL and SPPL in respect of the said financial year.

6. The nature and classification of Reserves of SPPL, as required by direct taxation laws and the Act, shall constitute Reserves of the similar form and nature in the books of WTL and the balance of Profit and Loss Account, if any, shall be transferred to the General Reserve of WTL.

The Schedule "A" above referred to

1. Land and Building at premises No. 4B, Hungerford Street, Calcutta-700 017.

2. Roof Garden at premises No.6, Dover Road, Calcutta-700019.
3. 10 lac equity shares of Rs.10/-each in Warren Tea Limited.

The Schedule "B" above referred to

1. Advance received from Warren Tea Limited of Rs.7.50 Crores.
2. Liability of Supplier amounting to Rs.7.50 Crores.

Schedule "B" above referred to

Schedule of Assets of Spectra Plaza Private Limited including

Specified Demerged Assets and Properties of DPIL Limited

PART—1

(Short description of the freehold property of Spectra Plaza Private Limited.)

1. All that the five storied building named "Suvira House" at the premises No. 4B, Picasso Bithi (formerly known as Hungerford Street) Calcutta-700 017 together with the land measuring 12 cottahs 12 Chittacks 16 square feet.
2. All that divided and demarcated portion of the roof garden equivalent to approximately three fourth areas of the total roof top garden in the roof top of the building at the premises No.6, Dover Road, Calcutta being the roof above the three flats on the North Eastern side, the South Western side and South Eastern side on the fifth floor of the building having a total built-up area 5500 square feet more or less along with the parapet walls of the said portions of the roof with the exclusive right to use the entrance to the said portions of the roof from the lobby from its eastern side and all that the roof of the staircover and the lifts' machine room on the Sixth Floor of the said building and all that fully open terrace between the two flats on the southern side on the first floor of the said building.

PART-II

(Short description of the leasehold property of Spectra Plaza Private Limited)

All that the Flat No. 4A and 4B on the Fourth Floor of the building name "TRIKUT" at the premises No. 4C, Lansdowne Place, Calcutta -700 029, having approximate build-up area of 1969 sqare feet together with four car parking space on the Ground Floor as well as proportionate undivided share, right, title and interest in the leasehold land of the said premises.

PART-III

(Short description of all the Stocks, Shares, Bonds and Debentures and other chose in action of Spectra Plaza Private Limited)

1. 10 lac equity shares of Rs.10/- each in Warren Tea Limited .
2. All movable assets including Cash Balance of Rs.20,056.20, Bank Account No.422920 with ABN Amro Bank N.V., Brabourne Road Branch, Kolkata having a balance of Rs.2,424.59, Bank Account No.1602101903 with Oriental Bank of Commerce, R.N.Mukherjee Road Branch, Kolkata having a balance of Rs.1,414.38, deposit with CESC Ltd. Rs.35,000/- against Electricity Meter No. 233876M under Consumer No.18026018005, deposit with Usha Martin Telecom Ltd. Rs.1,500/- against Mobile Telephone No. 98300 24562 ; Book Debts and other Recoverables-Softweb Technologies Pvt. Ltd. Rs. 58,028/-, Kolkata Municipal Corporation Rs.13,516/- and income Tax Deducted at Source (refundable) Rs.4,317/-, Computers, Office and Electrical Equipments and Fittings, Furniture and Fixtures including Air-Conditioners.

COMPANY PETITION NO. 171 OF 2005

CONNECTED WITH

COMPANY APPLICATION NO. 57 OF 2005

IN THE HIGH COURT AT CALCUTTA

ORIGINAL JURISDICTION

In the matter of :

The Companies Act, 1956;

And

In the matter of :

Sections 391 and 394 of the said Act; And

In the matter of : DPIL LIMITED,

a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at "Suvira House" , 4B, Picasso Bithi, Kolkata- 700017 within the aforesaid jurisdiction;

And

In the matter of :

SPECTRA PLAZA PRIVATE LIMITED,

a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at "Suvira House" , 4B, Picasso Bithi, Kolkata- 700017 within the aforesaid jurisdiction;

And

In the matter of :

1. DPIL LIMITED
2. SPECTRA PLAZA PRIVATE LIMITED

.....PETITIONERS

Company Petition No. 171 of 2005

Connected with

Company Application No. 57 of 2005

In the High Court at Calcutta

Original Jurisdiction

The Hon'ble Mr. Justice
Ashim Kumar Banerjee

President of the Union of India

In the matter of :

The Companies Act, 1956,

And

In the matter of :

Sections 391 and 394 of the said Act;

And

In the matter of: DPIL LIMITED,

a Company incorporated under the provisions of
the Companies Act, 1956 and having its registered
office at "Suvira House" , 4B, Picasso Bithi,
Kolkata- 700017 within the aforesaid jurisdiction ;

And

In the matter of :

SPECTRA PLAZA PRIVATE LIMITED,

a Company incorporated under the provisions of
the Companies Act, 1956 and having its registered
office at "Suvira House" , 4B, Picasso Bithi,
Kolkata- 700017 within the aforesaid jurisdiction;

And

In the matter of :

1. DPIL LIMITED

2. SPECTRA PLAZA PRIVATE LIMITED

.....PETITIONERS

The above petition coming on for hearing on this day upon reading the said petition the order dated second day of February in the year two thousand and five whereby the above named petitioner company no. 1. DPIL Limited (hereinafter referred to as the said DPIL) and the above named petitioner company no. 2. Spectra Plaza Private Limited (hereinafter referred to as the said SPPL) were ordered to convene separate meetings of the Equity Shareholders of the said DPIL and SPPL for the purpose of considering and if thought fit, approving with or without modification the proposed Scheme of Arrangement amongst DPIL and SPPL and Warren Tea Limited (hereinafter referred to as the said WTL) and annexed to the joint affidavit of Balkrishna Parasrampurua and Siddhartha Roy filed on twenty eighth day of January in the year two thousand and five. "The Statesman" and the "Aajkal" both dated tenth day of February in the year two thousand and five containing the advertisement of the said notices convening the said meetings directed to be held by the said order dated second day of February in the year two thousand and five the affidavit of Balkrishna Parasrampurua filed on the twenty first day of February in the year two thousand and five showing the publication and despatch of the said notices convening the said meetings, the reports of the Chairpersons of the said meetings dated fifteenth day of March in the year two thousand and five as to the result of the said meetings And upon reading on the part of the petitioner companies an affidavit of Sri Shyamal Pramanik filed on the fifth day of April in the year two thousand and five and the exhibits annexed thereto and the joint affidavit of Balkrishna Parasrampurua and Umesh Chandra Arora filed on the eighteenth day of April in the year two thousand and five and upon hearing Mr. Abhrajit Mitra, Advocate for the petitioner companies and Mr. S. Gupta, Advocate for the Central Government and upon reading the order made herein and dated twenty eighth day of March in the year two thousand and five And it appears from the said reports of the Chairpersons that the proposed Scheme of Arrangement has been approved by the requisite majority of the Equity Shareholders of the said DPIL and SPPL And upon the letter dated twenty eighth day of April in the year two thousand and five from the Central Government expressing that it has no objection to the proposed Scheme of Arrangement.

This Court doth hereby sanction the proposed Scheme of Arrangement for Demerger set forth in Annexure 'A' of the petition herein and specified in the Schedule -"A" hereto and doth hereby declare the same to be binding with effect from thirty first day of March in the year two thousand and five (hereinafter referred to as the said Appointed Date) on the said DPIL, SPPL and WTL and their shareholders and all concerned.

This Court doth order :-

1. That the specified assets, properties and liabilities of DPIL be demerged and/or transferred to SPPL and thereafter all the properties, rights and powers of SPPL including all the specified assets, properties and liabilities of said DPIL transferred to said SPPL, be transferred without further act or deed to the said WTL and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in the said WTL with all the estates and interest of SPPL but subject nevertheless to all charges now affecting the same; and
2. That all the debts, liabilities, duties and obligations of SPPL including the specified liabilities, duties and obligations of said DPIL transferred to the said SPPL without further act or deed be transferred to the said WTL and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the debts, liabilities, duties and obligations of the said WTL and
3. That all proceedings and/or suits and/or appeals now pending by or against the said SPPL including all proceedings and/or suits and/or appeals now pending by or against the said DPIL as regards the demerged assets and liabilities be transferred to the said SPPL shall be continued by or against the said WTL; and
4. That leave be and the same is hereby granted to the said SPPL to file the Schedule of assets within one week from the date hereof; and

5. That the said DPIL and SPPL do within a period of thirty days from the date of obtaining the certified copies of this order cause the same to be delivered to the Registrar of Companies, West Bengal for registration; and

6. That the Official Liquidator of this Court do file a report under second proviso to Section 394(1) of the Companies Act, 1956 in respect of the said SPPL within a period of six weeks from the date hereof; and

7. That the said Official Liquidator do forthwith serve a copy of the said report to be filed by him upon Pankaj Shroff & Co., the Advocate-on-Record of the said SPPL after filing the same with this Court; and

8. That leave be and the same is hereby granted to the said SPPL to apply for dissolution without winding up of the said SPPL after filing the said report by the said Official Liquidator; and

9. That any person interested shall be at liberty to apply to this Hon'ble court in the above matter for such directions as may be necessary; and

10. That the petitioner companies do pay to the Central Government its costs of and incidental to this application assessed at Rupees three thousand four hundred within one week from the date hereof; and

11. That the Company Petition No. 171 of 2005 be and the same is hereby disposed of accordingly; and

12. That all parties do act on a xerox copy of this Dictated Order duly countersigned by an officer of this Court being served on them.

Witness Mr. Vikash Shridhar Sirpukar, Chief Justice at Calcutta aforesaid the third day of May in the year two thousand and five.

Pankaj Shroff & Co Advocates

S, Gupta Advocate

Sd/-
18. 5. 2005
For Registrar

Schedule - 'A' above referred to

SCHEME OF ARRANGEMENT

Between DPIL Ltd.

And

Spectra Plaza Pvt. Ltd.

And

Warren Tea Ltd. And

Their respective shareholders

For independent financing and running the core business of DPIL Ltd. and to have a more focused approach to such core business, it has become necessary for DPIL Ltd. to implement an appropriate corporate and financial reconstructing plan involving a structural re-organization of its business with a view to focus and concentrate on the core business. Considering such objective, it is proposed that DPIL Ltd. be reconstructed by retaining the core business relating to black tea and other assets and liabilities be transferred to Spectra Plaza Pvt Ltd. It is also proposed that Spectra Plaza Pvt Ltd. be thereafter amalgamated with Warren Tea Ltd. together with all the assets and liabilities transferred to Spectra Plaza Pvt. Ltd. from DPIL Ltd. such that shareholders of Spectra Plaza Pvt. Ltd. including those of DPIL Ltd. who would be entitled to shares of Spectra Plaza Private Limited arising out of this Scheme of Arrangement would be entitled to receive shares of Warren Tea Ltd.

Part-I

Definitions:

A. In this Scheme unless repugnant to the context, the following expressions shall have the following meaning :

(a) "The Act" means the Companies Act, 1956 including any statutory modifications, re-enactments or amendments thereof.

(b) "Appointed date" means March 31, 2005

(c) "Effective date" means the later of the dates on which the certified copies of the Orders of the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam , Nagaland , Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) at Guwahati sanctioning the Scheme are filed with the respective Registrars of Companies of West Bengal and Assam. This Scheme shall come into effect on the effective date.

(d) 'DPIL' means DPIL Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Suvira House, 4B, Picasso Bithi, Kolkata- 700 017.

(e) "SPPL" means Spectra Plaza Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Suvira House, 4B, Picasso Bithi, Kolkata-700 017.

- (f) "WTL" means Warren Tea Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Deohall Tea Estate, P. O. Hoogrijan, District -Tinsukia, Assam-786601.
- (g) "Record date" means the date to be fixed for the purpose of determining the members of DPIL or SPPL to whom shares of WTL will be allotted pursuant to this Scheme in terms of Clause 18(part II) hereof.
- (h) "Scheme" or "this Scheme" or "the Scheme" means this Scheme of Arrangement under Sections 391 to 394 of the Act in its present form with such modification thereto as may be approved or imposed or directed by the Hon'ble High Court at Calcutta or the Hon'ble Guwahati High Court.
- (i) "Specified Demerged assets and liabilities of DPIL " means :
- (1) All the assets and properties specified in Schedule A hereto.
 - (2) All liabilities and debts specified in Schedule B hereto.
 - (3) All lease rights, permits, quota rights, industrial rights, licences, Trade Marks, Intellectual Property rights, other intangible and all privileges, benefits, duties and obligations of all contracts agreements and arrangements and all other rights of every kind, nature and description whatsoever of or relating to the assets and properties specified in Schedule A hereto.
- (j) All permanent employees of DPIL directly or indirectly in or in relation to the assets and properties specified in Schedule A hereto and as may be agreed to by DPIL.

B. Share Capital

- (a) As on 31st March 2004 DPIL has an authorised share capital of Rs. 25.00 crores divided into 2.50 crores equity shares of Rs. 10/- each and issued, subscribed and paid-up capital of Rs. 7,48,93,000/- divided into 74,89,300 equity shares of Rs. 10/- each.
- (b) As on 31st March 2004 SPPL has an authorised share capital of Rs.10.00 lacs divided into 1.00 lac equity shares of Rs.10/- each and issued, subscribed and paid-up capital of Rs.10.00 lacs divided into 1.00 lac equity shares of Rs.10/- each.
- (c) As on 31st March 2004 WTL has an authorised share capital of Rs.20.00 crores divided into 2.00 crores equity shares of Rs.10/- each and issued, subscribed and paid -up capital of Rs.10,70,01,200/- divided into 1,07,00,120 equity shares of Rs.10/- each (including bonus shares of Rs.45,501/-).

Part-II

1. With effect from the appointed date, the specified demerged assets and liabilities of DPIL shall, subject to the provisions of this Scheme in relation to the mode of vesting be transferred to and vested in SPPL as a going concern so as to become a part of SPPL with effect from the appointed date.
2. (a) It is expressly provided that in respect of such of the specified demerged assets and liabilities of DPIL as are movable in nature or otherwise capable of transfer by physical delivery or by endorsement delivery, the same shall be so transferred by DPIL, without requiring any further act or deed or instruments or conveyances for the same and shall become the property of SPPL.

(b) In respect of the specified demerged assets and properties of DPIL, other than those referred to in sub-clause 2(a) above, the same, upon coming into effect of this scheme, without any further act, instruments or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in SPPL on the appointed date pursuant to an order being made therefor under Section 394 of the Act.

3. (a) All the accretions to the specified demerged assets and liabilities of DPIL after the appointed date and prior to the effective date, shall be deemed to have been acquired for and on behalf of SPPL and such accretions would also, without any further act, instrument or deed, stand transferred to and vested in SPPL pursuant to the provisions of Sections 391/394 of the Act.

(b) Where any of the liabilities and obligations in respect of the specified demerged assets and liabilities of DPIL have been discharged by DPIL between the appointed date and the effective date, such discharge shall be deemed to have been for and on account of SPPL.

4. The specified demerged assets of DPIL shall be transferred to and vested in SPPL subject to the existing charges over the same but free from all the charges in respect of the liabilities of DPIL other than the liabilities relating to such specified demerged assets and liabilities of DPIL.

5. All the specified demerged assets and liabilities of DPIL shall be transferred at the values appearing in the books of accounts of DPIL immediately before the demerger without any re-valuation.

6. (a) Upon coming into effect of this Scheme and subject to the provisions hereof, all contracts, deeds, bonds, agreements and other instruments of whatever nature in relation to the specified demerged assets and properties of DPIL to which DPIL is a party or in respect whereof DPIL is eligible to the benefit, and which are subsisting or having effect immediately before the effective date, shall be in full force and effect against or in favour of SPPL and consequent upon the amalgamation of SPPL with WTL, in favour of WTL and shall be enforced as fully and effectively as if instead of DPIL, SPPL, and consequent upon its amalgamation with WTL, WTL was a party or beneficiary or was the obligee thereto.

(b) SPPL, and upon its amalgamation with WTL, WTL may, at any time after coming into effect of this scheme in accordance with the provisions hereof be entitled to and execute its confirmations or other arrangements or writings in favour of or with, any party to any contract or arrangement in relation to the specified demerged assets and liabilities of DPIL to which DPIL was a party and in respect of SPPL, upon its amalgamation with WTL, WTL would be entitled to execute such instruments or writings as may be necessary to be executed in order to give formal effect to the above provisions, in which case DPIL, will, if necessary, also be a party to the above.

7. (a) SPPL and upon its amalgamation with WTL, WTL undertakes to engage, on and from the effective date, all permanent employees of DPIL as may be agreed to by DPIL on terms and conditions which are not less favourable or on the same terms and conditions on which they are engaged as and from the effective date by DPIL without any interruption of service as a result of the transfer of the specified demerged assets and liabilities of DPIL, WTL agrees that the services of all such employees with DPIL upto the effective date shall be taken into account for the purpose of payment of compensation, gratuity, retirement and other benefits to which such employees may be eligible.

(b) On the Scheme coming into effect the superannuation fund, provident fund and gratuity fund existing for the employees referred to Sub-Clause 7(a) hereinabove and of which such employees are

members shall be transferred to SPPL, and upon its amalgamation with WTL, to WTL and WTL shall be deemed to have been substituted in place of DPIL and SPPL for all purposes whatsoever including in relation to administration and operation of such funds and obligations to make contributions thereto to the end and intent that all rights, duties, powers and obligations of DPIL in relation to such funds shall become the rights, duties, powers and obligations of WTL excepting in relation to the employees of DPIL other than those referred to in Sub-Clause 7(a) hereinabove. Pursuant to the Scheme becoming operative, accumulated balances in the said provident fund, gratuity fund and superannuation fund standing to the credit of the employees of the DPIL other than those referred to in Sub-Clause 7(a) hereinabove will be transferred to such new funds to be established and caused to be recognised by the concerned authorities by DPIL. Pending a transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of DPIL other than those referred in Sub-Clause 7(a) hereinabove would be continued to be deposited in the respective funds transferred to SPPL, and upon its amalgamation with WTL to WTL as above.

8. SPPL shall and upon its amalgamation with WTL, WTL shall accept all acts, deeds or things relating to the specified demerged assets and liabilities of DPIL done or executed by or on behalf of DPIL on or after the appointed date and prior to the effective date as acts, deeds and things done and executed by and on behalf of SPPL and upon its amalgamation with WTL, by WTL.

9. Upon coming into effect of this Scheme, all legal or other proceedings by or against DPIL pending on the effective date or which may be instituted after the effective date in respect of any matter relating to the specified demerged assets and liabilities of DPIL shall be continued and enforced by or against SPPL, and upon its amalgamation with WTL, by or against WTL in the same manner and to the same extent as it would and might have been continued or enforced by or against DPIL.

10. If proceedings are taken against DPIL in respect of matters referred to in the immediate preceding clause, it shall defend the same in accordance with the direction of WTL and at the cost of WTL and WTL shall reimburse and indemnify DPIL against all reasonable costs incurred by DPIL in respect thereof.

11. SPPL shall not issue any further shares till the effective date.

12. With effect from the appointed date and upto and including the effective date -

a) DPIL shall be deemed to have been carrying on and shall carry on all business and activities relating to the specified demerged assets and liabilities of DPIL and stand possessed of the properties so to be transferred, for and on account of any trust for SPPL.

b) All profits or income accruing to or losses and expenditure arising or incurred by DPIL relating to the specified demerged assets and liabilities DPIL shall be for all purposes be treated as the profits or income or losses or expenditure, as the case may be, of SPPL, and upon its amalgamation with WTL, of WTL.

13. With effect from the appointed date, the undertaking of SPPL including the specified demerged assets and liabilities of DPIL shall be transferred to and vested in WTL subject, however, to all charges, liens and mortgages, if any, affecting the same or any part thereof.

14. If any suit, appeal or any other proceedings of whatsoever nature by or against SPPL (or against DPIL in respect of the specified demerged assets and liabilities of DPIL) be pending the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of SPPL (or by reason of the

transfer of the specified demerged assets and liabilities of DPIL) or anything contained in this Scheme but such suits, appeals or other proceedings of whatsoever nature may be continued, prosecuted or enforced by or against WTL in the same manner and to the same extent as it would be or might have been continued, prosecuted or enforced by or against SPPL (or DPIL), if this Scheme had not been made.

15. The transfer of the properties and liabilities under Clause 13 hereof and continuation of the proceedings by or against WTL under Clause 14 hereof shall not affect any transaction or proceedings already concluded by SPPL (or by DPIL in relation to the specified demerged assets and liabilities of DPIL) on and after the appointed date to the end and intent that WTL accepts and adopts all acts, deeds and things done and executed by or on behalf of SPPL (or DPIL in relation to the specified demerged assets and liabilities of DPIL) as acts, deeds and things done and executed by or on behalf of WTL.

16. Subject to the provisions hereof, all contracts, deeds, bonds, agreements and other documents and instruments of whatever nature to which SPPL (or DPIL in relation to the specified demerged assets and liabilities of DPIL) is a party subsisting or having effect immediately before the transfer(s) shall remain in full force and effect against or in favour of WTL and may be enforced as fully and effectively, as if instead of SPPL (or DPIL in relation to the specified demerged assets and liabilities of DPIL) WTL had been a party thereto.

17. a) All employees of SPPL (including those of DPIL referred to in Sub-clause 7(a) above) shall become the employees of WTL on terms and conditions which are not less favourable or on the same terms and conditions on which they are engaged as on the effective date by SPPL (or DPIL in relation to the employees referred to in Sub-clause 7(a)) without any interruption of service.

b) On the Scheme coming into effect the superannuation fund, provident fund and gratuity fund existing for the employees of SPPL shall be transferred to WTL and WTL shall be deemed to have been substituted in place of SPPL for all purposes whatsoever including in relation to the administration and operation of such funds and obligations to make contributions thereto to the end and intent that all rights, duties, powers and obligations of SPPL in relation to such funds shall become the rights, duties, powers and obligations of WTL.

18. Share exchange ratio clause.

(i). For every 13 equity shares of Rs.10/- each held in DPIL the Shareholder/s of DPIL will be entitled to 1 equity share of Rs. 10/- each in SPPL.

(ii). For every 2 equity shares of Rs.10/- each in SPPL, the shareholder/s of SPPL (including those of DPIL who would be entitled to shares of SPPL as mentioned in Sub-clause (i) above) will get 3 equity shares of Rs.10/- each in WTL.

19. All such Equity Shares in WTL to be issued to all such members of SPPL shall rank pari passu in all respects with the existing equity shares in WTL except that such equity shares shall not be eligible for any dividend paid or declared by WTL prior to the Effective Date.

20. Every such member of SPPL shall surrender to WTL for cancellation of his share certificate(s) in respect of shares held by him in SPPL and take all steps to obtain from WTL the certificate(s) for shares to which they may be entitled under Sub-clause 18(ii) hereabove.

21. All such members and shareholders of SPPL shall accept the Shares in WTL to be allotted as aforesaid in lieu of their respective shareholdings in SPPL.

22. No such member of SPPL will be allotted any fractional part of the share of WTL to which he may be entitled to under clause 18(H) above but all such shares of WTL representing fractions shall be consolidated and allotted to a trustee or trustees to be nominated by the Board of Directors of WTL who shall sell the same and pay the net proceeds after deducting the costs of sale and incidentals thereto to the members of SPPL entitled thereto in the proportion in which they are so entitled and all such members shall accept the same in lieu of such fractions. If any fraction of shares is left even after such consolidation and allotment the same shall be ignored.

23. Subject to an order being made by the Hon'ble High Court at Calcutta, SPPL shall be dissolved without winding up.

Part-III

1. DPIL, SPPL and WTL shall make necessary applications to the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) for obtaining their sanction to the Scheme and for consequent dissolution without winding up of SPPL.

2. This Scheme is conditional upon and subject to the following :-

(a) The Scheme being approved by the requisite majorities of the shareholders of DPIL, SPPL and WTL and on being sanctioned by the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh).

(b) Certified copies of orders of the Hon'ble High Court at Calcutta and the Hon'ble Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur, Tripura, Mizoram and Arunachal Pradesh) sanctioning the Scheme being filed by the DPIL, SPPL and WTL with the concerned Registrar of Companies of West Bengal and with the Registrar of Companies of Assam, Meghalaya, Manipur, Nagaland, Arunachal Pradesh, Mizoram and Tripura respectively.

3. WTL shall pay all costs, charges and expenses of and incidental to this Scheme of Arrangement and the carrying out of the same into effect.

4. If any liability on account of taxation accrues and arises upon WTL on the Effective Date upon amalgamation, such liability and imposition arising therefrom, if there be any, shall accrue and/or arise only upon amalgamation after the said Effective Date.

5. The Statutory Auditors of WTL shall submit their Auditors' Report on the accounts of the Company as at 31st. March 2005 (after adopting and incorporating therein the effect of the vesting of the assets and liabilities of DPIL and SPPL consequent on the amalgamation in terms of the Scheme) based on the Reports and Certifications given by the respective Statutory Auditors of DPIL and SPPL in respect of the said financial year.

6. The nature and classification of Reserves of SPPL, as required by direct taxation laws and the Act, shall constitute Reserves of the similar form and nature in the books of WTL and the balance of Profit and Loss Account, if any, shall be transferred to the General Reserve of WTL.

The Schedule "A" of the Scheme above referred to

1. Land and Building at premises No. 4B, Hungerford Street, Calcutta-700 017.
2. Roof Garden at premises No.6, Dover Road, Calcutta-700 019.
3. 10 lac equity shares of Rs.10/- each in Warren Tea Limited.

The Schedule "B" of the Scheme above referred to

1. Advance recieved from Warren Tea Limited of Rs.7.50 Crores .
2. Liability of Supplier amounting to Rs.7.50 Crores.

Sd/-
18. 5. 2005
For Registrar

Schedule "B" above referred to

Schedule of Assets of Spectra Plaza Private Limited including
Specified Demerged Assets and Properties of DPIL Limited as on 31st March, 2005

PART-I

(Short description of the freehold property of Spectra Plaza Private Limited.)

1. All that the five storeyed building named "Suvira House" at the premises No. 4B, Picasso Bithi (formerly known as Hungerford Street) Calcutta-700 017 together with the land measuring 12 cottahs 12 Chittacks 16 square feet.
2. All that divided and demarcated portion of the roof garden equivalent to approximately three fourth areas of the total roof top garden in the roof top of the building at the premises No.6, Dover Road, Calcutta being the roof above the three flats on the North Eastern side, the South Western side and South Eastern side on the fifth floor of the building having a total built-up area 5500 square feet more or less along with the parapet walls of the said portions of the roof with the exclusive right to use the entrance to the said portions of the roof from the lobby from its eastern side and all that the roof of the staircover and the lifts' machine room on the Sixth Floor of the said building and all that fully open terrace between the two flats on the southern side on the first floor of the said building.

PART-II

(Short description of the leasehold property of Spectra Plaza Private Limited)

All that the Flat No. 4A and 4B on the Fourth Floor of the building name "TRIKUT" at the premises No. 4C, Lansdowne Place, Calcutta -700 029, having approximate build-up area of 1969 sqare feet together with four car parking space on the Ground Floor as well as proportionate undivided share, right, title and interest in the leasehold land of the said premises.

PART-III

(Short description of all the stocks, shares, Bonds and Debentures and other choses in action of Spectra Plaza Private Limited)

1. 10 lac equity shares of Rs.10/- each in Warren Tea Limited .
2. All movable assets including Cash Balance of Rs.20,056.20, Bank Account No.422920 with ABN Amro Bank N.V., Brabourne Road Branch, Kolkata having a balance of Rs.2,424.59, Bank Account No.1602101903 with Oriental Bank of Commerce, R.N.Mukherjee Road Branch, Kolkata having a balance of Rs.1,414.38, deposit with CESC Ltd. Rs.35,000/- against Electricity Meter No. 233876M under Consumer No.18026018005, deposit with Usha Martin Telecom Ltd. Rs.1,500/- against Mobile Telephone No. 98300 24562 ; Book Debts and other Recoverables-Softweb Technologies Pvt. Ltd. Rs. 58,028/-, Kolkata Municipal Corporation Rs.13,516/- and Income Tax Deducted at Source (refundable) Rs.4,317/-, Computers, Office and Electrical Equipments and Fittings, Furniture and Fixtures including Air-Conditioners.

Sd/-
18. 5. 2005
For Registrar

Company Petition No. 171 of 2005

Connected with

Company Application No. 57 of 2005

In the High Court at Calcutta

Original Jurisdiction

In the matter of:

The Companies Act, 1956

And

In the matter of :

DPIL Limited & Ors

Order dated 3rd day of May, 2005

Filed this 19th day of May, 2005

Sd/-

Superintendent

Company Matters Deptt.

IN THE GAUHATI HIGH COURT
(High Court of Assam, Nagaland,
Mizoram and Arunachal Pradesh)

COMPANY PETITION NO. 10 Of 2013

Connected With

COMPANY APPLICATION NO. 4 OF 2013

In the Matter of:

The Companies Act, 1956.

And

In the Matter of:

An application under Sections 391(2) and 394 of the said Act.

And

In the Matter of:

Warren Tea Limited, a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at Deohall Tea Estate, P.O. Hoogrija, Tinsukia 786 601 in the State of Assam within the aforesaid jurisdiction.

And

James Warren Tea Limited, a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at Dhoedhaam Tea Estate, P.O. Borahapjan, Tinsukia 786 150 in the State of Assam within the aforesaid jurisdiction.

1. Warren Tea Limited
2. James Warren Tea Limited. Petitioners

PRESENT

THE HONBLE MR. JUSTICE HRISHIKESH ROY

FOR THE PETITIONERS :	Kaushik Goswami, Rishi Raj Kaushik, Advocates.
FOR THE CENTRAL GOVERNMENT :	Mrs. P. Gogol, Central Govt. Standi>.<? Counsel
Date of Order: :	16 th December, 2013

ORDER

Upon the above petition coming up for hearing on 16th December, 2013 and on perusal of the said Company Petition No.10 of 2013 for confirmation of Scheme of Arrangement in Form No. 40 and order of this Hon'ble Court dated 09.10.13 by which this petition was fixed for

2. I. That all the debts, liabilities, duties and obligations of Warren Tea Limited in/or relating to the James Warren Tea Division be transferred from the said Appointed Date, without further act or deed, to James Warren Tea Limited and accordingly the same shall, pursuant to Section 394(2) of the Companies Act, 1956 shall stand transferred to and become the debts, liabilities, duties and obligations of James Warren Tea Limited;
3. That all proceedings and/or suits and/or appeals pending by or against Warren Tea Limited in respect of the James Warren Tea Division be continued by or against James Warren Tea Limited as provided in the Scheme;
4. That Warren Tea Limited and James Warren Tea Limited do within two weeks from the date of the order file the Schedule of Assets of the James Warren Tea Division in accordance with the Scheme;
5. That Warren Tea Limited and James Warren Tea Limited do each within 30 days after the date of the order to be made herein cause a certified copy thereof to be delivered to the Registrar of Companies, Assam for registration;
6. That James Warren Tea Limited do issue and allot to the shareholders of Warren Tea Limited, the shares in James Warren Tea Limited to which they are entitled in terms of clause 10 of the Scheme; and
7. That any person interested shall be at liberty to apply to this Hon'ble Court in the above matter for such directions as may be necessary.

Schedule "A" above referred to**SCHEME OF ARRANGEMENT**

(UNDER SECTIONS 391 & 394 OF THE COMPANIES ACT, 1956)

BETWEEN WARREN TEA LIMITED

AND

JAMES WARREN TEA PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

FOR

DEMERGER OF DEMERGED UNDERTAKING OF WARREN TEA LIMITED AS DEFINED HEREIN TO
JAMES WARREN TEA PRIVATE LIMITED

PART-I

(Preliminary)

1. Definitions:

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- i. "Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof.
- ii. "Appointed Date" means the 1st day of April, 2011.
- iii. "WTL" means Warren Tea Limited, a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at Deohall Tea Estate, P.O. Hoogrijan, District Tinsukia, Assam 786 601.
- iv. "JWTL" means James Warren Tea Private Limited, a Company incorporated under the provisions of the Act and having its registered office at Dhoedhaam Tea Estate, PO Borahapjan, District Tinsukia, Assam 786 150.
- v. "Demerged Undertaking" means the entire business and activities of WTL comprised in the following tea estates of WTL which is known as the "James Warren Tea Division" of WTL:

1. Balijan (H) tea estate
2. Deamoolie tea estate
3. Dhoedhaam tea estate
4. Rajah Alii tea estate
5. Thowra tea estate
6. Tippuk tea estate
7. Zaloni tea estate

Without prejudice to the generality of the foregoing, the Demerged Undertaking shall mean and include all property, rights and powers and all debts, liabilities, duties and obligations

of WTL comprised in and/or pertaining to the Demerged Undertaking as on the Appointed Date, including:

- (a) all properties and assets, moveable and Immoveable, freehold and leasehold, real and personal, corporeal and incorporeal, in possession, or in reversion, present and contingent of whatsoever nature, wheresoever situate, as on the Appointed Date relating to the Demerged Undertaking, including all lands comprised in the said tea estates in the States of Assam, tea bushes and seedlings, nurseries, clones and other crops and trees whatsoever growing or standing thereon, all other lands, buildings, commercial and residential flats and offices, plant and machinery, electrical installations, vehicles, equipment, furniture, computers, computer programmes, software (including software licenses from Softweb), investments, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances and other assets as appearing in the books of account of WTL in relation to the Demerged Undertaking, leases, tenancies and agency of WTL pertaining to the Demerged Undertaking, and all other interests or rights in or arising out of or relating to the Demerged Undertaking together with all respective powers, interests, charges, privileges, benefits, entitlements, industrial and other licenses, registrations, quotas, information technology, patents, copyrights, trademarks, brand names, website, other intellectual property rights (including all intellectual property rights and other rights as stated in clause 17.3 herein), liberties, easements and advantages, subsidies, grants, taxes, tax credits (including but not limited to credits in respect of sales tax, value added tax, turnover tax, excise duty, service tax, and other indirect taxes), deferred tax benefits and other benefits appertaining to the Demerged Undertaking and/or to which WTL is entitled to in respect of the Demerged Undertaking of whatsoever kind, nature or description held, applied for or as may be obtained thereafter together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records relating to the Demerged Undertaking but expressly excluding the Retained Assets;
- (b) all debts, liabilities, duties and obligations of WTL in relation to the Demerged Undertaking as appearing in the books of account of WTL as on the Appointed Date, including liabilities on account of secured loans, unsecured loans and sundry creditors and bonus, gratuity and other employee benefits pertaining to the Demerged Undertaking; and
- (c) all employees of WTL engaged in or in relation to the Demerged Undertaking as on the Effective Date. "Retained Assets" means all assets of WTL not forming part of the Demerged Undertaking. Without prejudice to the generality of the foregoing, the same shall include, the registered office of WTL at Deohall Tea Estate, P.O. Hoogrijan, District Tinsukia, Assam 786 601; the corporate office at Suvira House, 4B, Hungerford Street, Kolkata 700 017 and other properties in Kolkata not forming part of the Demerged Undertaking; and the following tea estates ("Retained Tea Estates") in the State of Assam:
 1. Balijan (North) Tea Estate
 2. Deohall Tea Estate

3. Duamara Tea Estate
4. Hatimara Tea Estate
5. Rupai Tea Estate
6. Sealkotee Tea Estate
7. Tara Tea Estate
- vii. "Record Date" means the date to be fixed by the Board of Directors of WTL in consultation with JWTL for the purpose of determining the members of WTL to whom new shares in JWTL will be allotted pursuant to Clause 10 of the Scheme.
- viii. "Effective Date" means the date or last of the dates on which certified copies of the order of the Hon'ble Gauhati High Court sanctioning the Scheme are filed with the Registrar of Companies, Assam by WTL and JWTL.
- ix. "Scheme" means this Scheme of Arrangement under Sections 391 to 394 of the Act In the present form or with such modifications as sanctioned by the Hon'ble Gauhati High Court.
- x. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

2. Share Capital:

- 2.1 The Scheme was approved by the respective Board of Directors of WTL and JWTL on 11 August 2012. Pursuant to Securities and Exchange Board of India circular No.CIR/CFD/DIL/5/2013 dated 4th February, 2013 the Scheme was updated and approved again by the respective Board of Directors of WTL and JWTL on 14 February 2013. The Authorised, issued, Subscribed and Paid-up Share Capital of WTL and JWTL as on 14 February 2013 is as under:

i. WTL

<u>Authorised Share Capital :</u>	(Amount in Rs.)
2,00,00,000 Equity Shares of Rs.10/- each	20,00,00,000/-
<u>Issued, Subscribed and Paid up Share Capital:</u>	
1,07,14,273 Equity Shares of Rs.10/- each fully paid up	10,71,42,730/-

ii. JWTL

<u>Authorised Share Capital :</u>	
50,000 Equity Shares of Rs.10/- each	5,00,000/-
<u>Issued, Subscribed and Paid up Share Capital:</u>	
50,000 Equity Shares of Rs.10/- each fully paid up	5,00,000/-

- 2.2 Issue of Equity Shares by way of bonus shares only to the public shareholders to the exclusion of promoters has been approved by the Board of Directors of WTL on 30th January, 2013 in terms of clause 40A(ii)(f) of the listing agreements with the Stock Exchanges. Upon such bonus shares being issued, the Issued, Subscribed and Paid up Share Capital of WTL shall increase to Rs. 11,95,08,040/- divided into 1,19,50,804 Equity Shares of Rs.10/- each fully paid up. The entitlement ratio of shares of JWTL in consideration of the demerger as specified in clause 10.1 will remain the same even after such issue of bonus shares.

3. Objects and Reasons:

- i. WTL is engaged in the business of growing, harvesting, manufacturing and selling tea. Such business is carried on by WTL through its 14 tea estates situated in diverse locations in the State of Assam. JWTL is a relatively new Company and proposes to undertake similar tea business.
- ii. The bulk tea industry has witnessed higher tea prices and realisations in the last few years. As such the tea business of WTL has good prospects for further development. The Demerged Undertaking and the residual undertaking of WTL have good potential for funding, running, growth and development thereof as independent businesses.
- iii. WTL's promoters consist of two groups, i.e. (I) Goenka Group headed by Shri Vinay Kumar Goenka ("Goenka Group") and (II) Ruia Group headed by Shri Anil Kumar Ruia ("Ruia Group"). Altogether, the promoters hold 89,47,799 Equity Shares of Rs.10/- each representing 83.51% of the total existing Issued, Subscribed and paid up Share Capital of WTL. As on the date of approval of this Scheme by the respective managements of the companies, the constituents of the Goenka Group altogether held 44,20,794 Equity Shares representing 41.26% of the total existing Issued, Subscribed and paid up Share Capital of WTL while the constituents of the Ruia Group altogether held 45,27,005 Equity Shares of Rs.10/- each representing 42.25% of the total existing Issued, Subscribed and paid up Share Capital of WTL. Upon bonus shares being issued only to the public shareholders of WTL as mentioned in paragraph 2.2 above such promoters' holding of 89,47,799 Equity Shares will constitute only 74.87% of the total enhanced Issued, Subscribed and paid up Share Capital of WTL.
- iv. For the optimum, running, growth and development of the tea business and various tea gardens of WTL it is considered desirable and expedient to reorganise and reconstruct WTL by demerging the Demerged Undertaking of WTL to JWTL in the manner and on the terms and conditions contained in this Scheme of Arrangement.
- v. The demerger will enable the business and activities comprised in the Demerged Undertaking of WTL and remaining business and activities of WTL to be pursued and carried on more conveniently and advantageously with greater focus and attention through two separate companies, i.e. WTL and JWTL, each having their own administrative set up. The same will simplify the management structure, control and supervision of the respective units and facilitate the business considerations and factors applicable to them to be addressed more effectively and adequately by the said companies.
- vi. In consideration of the demerger, JWTL will issue and allot Equity Shares credited as fully paid up in JWTL to all shareholders of WTL in the entitlement ratio of 1 (One) Equity Share of Rs.10/- each in JWTL for every 1 (One) Equity Share of Rs.10/- each held by them in WTL. Such entitlement ratio of shares has been fixed on a fair and reasonable basis and will result in JWTL having the same shareholding pattern initially as WTL.
- vii. The demerger will enable independent evaluation of the said respective businesses and undertakings through two separate companies and participation therein of suitable investors and strategic partners. The same will enable running and operation of the said businesses and growth and development plans thereof to be funded independently and unlock shareholders value. Pursuant to issue and allotment of shares in terms of the Scheme, every shareholder of WTL will hold shares in two Companies, i.e. in WTL and

JWTL, instead of one giving them greater flexibility in managing and/or dealing with their investments. The same will also facilitate and enable eventual separation and realigning of promoters' interests in WTL and JWTL between the two groups of promoters pursuant to this Scheme on mutually agreed terms.

- viii. The Scheme will assist in the potential of the respective businesses and undertakings to be realised more fully and effectively. The Scheme will have beneficial results for the said Companies, their shareholders and all concerned and is proposed accordingly.

PART-II

4. Transfer of Undertaking:

- 4.1 With effect from the Appointed Date, the Demerged Undertaking shall be demerged from WTL and transferred to JWTL as a going concern for all the estate and interest of WTL therein in accordance with and subject to the modalities for transfer and vesting stipulated herein.
- 4.2 In respect of such of the assets of the Demerged Undertaking as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery, the same may be so transferred by WTL, without requiring any deed or instrument of conveyance for the same and shall become the property of JWTL accordingly and as an integral part of the Demerged Undertaking transferred to JWTL.
- 4.3 In respect of such of the assets belonging to the Demerged Undertaking other than those referred to in Clause 4.2 above, the same shall, be transferred to and vested in and/or be deemed to be transferred to and vested in JWTL pursuant to the provisions of Section 394(2) of the Act.
- 4.4 All debts, liabilities, duties and obligations of WTL relating to the Demerged Undertaking as on the close of business on the day immediately preceding the Appointed Date and as appearing in the books of account of WTL in relation to the Demerged Undertaking, including proportionate amount of general and multipurpose borrowings determined in accordance with Section 2(19AA) of the Income-Tax Act, 1961 shall also be transferred to JWTL, without any further act or deed, pursuant to the provisions of Section 394(2) of the Act, so as to become the debts, liabilities, duties and obligations of JWTL.
- 4.5 The transfer and vesting of the Demerged Undertaking of WTL, as aforesaid, shall be subject to the existing charges, mortgages and encumbrances, if any, over the assets or any part thereof which are subsisting on transfer of such assets to JWTL and relating to the liabilities of the Demerged Undertaking which are also transferred to JWTL. The assets transferred shall stand freed from all other charges, mortgages and encumbrances. It is further clarified and provided that such charges, mortgages, and/ or encumbrances shall not extend over or apply to any other asset(s) of JWTL and any reference in any security documents or arrangements (to which WTL is a party) to any assets of WTL shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of JWTL. JWTL shall also not be required to create any additional security over assets of Demerged Undertaking of WTL acquired by it under this Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by JWTL and the charges, mortgages, and/ or encumbrances in respect of such indebtedness of JWTL shall not extend or be deemed to extend or apply to the assets of Demerged

Undertaking so acquired by JWTL. It is clarified and provided that the transfer of the Demerged Undertaking of WTL to JWTL shall not affect the subsisting charges, mortgages and encumbrances over the Retained Assets of WTL or any part thereof and such charges, mortgages and encumbrances shall continue to be applicable in respect of such Retained Assets save and except that such Retained Assets shall stand freed from all charges, mortgages and encumbrances relating to liabilities which are transferred to JWTL.

- 4.6 Subject to the other provisions of this Scheme, all entitlements, licenses, permissions, approvals, clearances, authorisations, consents, brands, trademarks, other intellectual property rights registrations and no-objection certificates obtained by WTL for the operations of the Demerged Undertaking and/or to which WTL is entitled to in relation to the Demerged Undertaking in terms of the various Statutes / Schemes / Policies, etcetera of Union and State Governments, shall be available to and vest in JWTL, without any further act or deed and shall be mutated by the statutory authorities concerned therewith in favour of JWTL. Since the Demerged Undertaking will be transferred to and vested in JWTL as a going concern without any break or interruption in the operations thereof, JWTL shall be entitled to enjoy the benefit of all such entitlements, licenses, permissions, approvals, clearances, authorisations, consents, intellectual property rights, registrations and no-objection certificates as enjoyed by WTL and to carry on and continue the operations of the Demerged Undertaking on the basis of the same upon this Scheme becoming effective. Accordingly, all existing and future incentives, unavailed credits and exemptions and other statutory benefits, including in respect of Income Tax for the period commencing on and from the Appointed Date, Excise (including Modvat/Cenvat), Customs, VAT, Sales Tax, Service Tax and other indirect taxes to which WTL is entitled in relation to the Demerged Undertaking in terms of the various Statutes / Schemes / Policies, etcetera of Union and State Governments shall be available to and vest in JWTL upon this Scheme becoming effective.
- 4.7 It is clarified that all the taxes and duties payable by WTL, accruing and relating to the operations of the Demerged Undertaking from the Appointed Date onwards, including all advance tax payments, tax deducted at source, any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source or refunds and claims of JWTL. Accordingly, upon the Scheme becoming effective, WTL is expressly permitted to revise and JWTL is expressly permitted to file their respective income tax returns, including tax deducted at source certificates, sales tax/value added tax returns, excise returns, service tax returns and other tax returns for the period commencing on and from the Appointed Date, and to claim refunds/credits, pursuant to the provisions of this Scheme.
- 4.8 The assets and liabilities of the James Warren Tea Division shall be transferred to JWTL from the Appointed Date in terms of this Scheme at their respective book values with change in book values of assets consequent to revaluation being ignored in terms of Section 2(19AA) of the Income Tax Act, 1961.

5. Legal Proceedings:

All legal, or other proceedings by or against WTL and relating to the Demerged Undertaking, shall be continued and enforced by or against JWTL only. If proceedings are taken against WTL, WTL will defend on notice to JWTL and in consultation with and at the cost of JWTL

6. Contracts and Deeds:

Subject to the other provisions contained in this Scheme all contracts, deeds, bonds, agreements and other instruments of whatsoever nature relating to the Demerged Undertaking to which WTL is a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of JWTL and may be enforced as fully and effectually as if instead of WTL, JWTL had been a party thereto.

7. Saving of Concluded Transactions:

The transfer and vesting of the properties and liabilities of the Demerged Undertaking and the continuance of the proceedings by or against JWTL as per the provisions hereof shall not affect any transaction or proceeding relating to the Demerged Undertaking already completed by WTL on or before the Effective Date to the end and intent that JWTL accepts all acts, deeds and things relating to the Demerged Undertaking done and executed by and/or on behalf of WTL as acts deeds and things done and executed by and on behalf of JWTL.

8. Employees:

8.1 JWTL undertakes to engage on and from the Effective Date all the employees of WTL engaged in the Demerged Undertaking on the same terms and conditions on which they are engaged by WTL without any interruption of service as a result of the transfer of the Demerged Undertaking to JWTL. JWTL agrees that the services of all such employees with WTL up to the Effective Date shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.

8.2 Accordingly, the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes, including for the purpose of payment of any retrenchment compensation and other terminal benefits, will be reckoned from the date of their respective appointments with WTL.

8.3 The accumulated balances, if any, standing to the credit of the employees of the Demerged Undertaking in the existing Provident Fund, Gratuity Fund Superannuation Fund and other funds, if any, of which they are members will be transferred to such Provident Fund, Gratuity Fund, Superannuation Fund and other funds nominated by JWTL and/or such new Provident Fund, Gratuity Fund, Superannuation Fund and other funds to be established and caused to be recognised by the concerned authorities by JWTL. Pending the transfer as aforesaid, the dues of the employees of the Demerged Undertaking relating to the said funds would be continued to be deposited by JWTL in the existing Provident Fund, Gratuity Fund Superannuation Fund and other funds respectively.

9. Business in trust for JWTL :

With effect from the Appointed Date and up to and including the Effective Date:

9.1 WTL undertakes to carry on the business of the Demerged Undertaking in the ordinary course of business and WTL shall be deemed to have carried on and to be carrying on all business and activities relating to the Demerged Undertaking for and on account of and in trust for JWTL.

- 9.2 All profits accruing to WTL (Including taxes paid thereon) or losses arising or incurred by it relating to the Demerged Undertaking for the period falling on and after the Appointed Date shall for all purposes, be treated as the profits (including taxes paid) or losses, as the case may be of JWTL.
- 9.3 WTL shall be deemed to have held and stood possessed of the properties to be transferred to JWTL for and on account of and in trust for JWTL and, accordingly, WTL shall not (without the prior written consent of JWTL) alienate, charge or otherwise deal with or dispose of the Demerged Undertaking or any part thereof except in the usual course of business.

10. Issue of Shares by JWTL:

- 10.1 Upon the Scheme becoming effective and in consideration of the demerger and transfer of the Demerged Undertaking, JWTL shall, without further application, issue and allot to the shareholders of WTL whose names shall appear in the Register of Members of WTL as on a Record Date to be fixed by WTL in consultation with JWTL, 1 (One) Equity Share of Rs.10/- each in JWTL, credited as fully paid up for every 1 (One) Equity Share of Rs.10/- each held by them in WTL.
- 10.2 All the Equity Shares to be issued and allotted by JWTL to the Equity Shareholders of WTL under this Scheme shall rank pari passu in all respects with the existing Equity Shares of JWTL. Further such Equity Shares shall pursuant to circular issued by the Securities Exchange Board of India (SEBI) on 4 February 2013 bearing No.CIR/CFD/DIL/35/2013 and subject to compliance with requisite formalities be listed and/or admitted to trading on the relevant stock exchange(s) where the existing Equity Shares of WTL are listed and/or admitted to trading, i.e Bombay Stock Exchange, Calcutta Stock Exchange and Gauhati Stock Exchange.
- 10.3 In respect of the shareholding of the members in WTL held in the dematerialised form, the Equity Shares in JWTL shall, subject to applicable regulations, also be issued to them in the dematerialised form pursuant to clause 10.1 above with such shares being credited to the existing depository accounts of the members of WTL entitled thereto, as per records maintained by the National Securities Depository Limited and / or Central Depository Services (India) Limited on the Record Date.
- 10.4 In respect of the shareholding of the members in WTL held in the certificate form, the Equity Shares in JWTL shall be issued to such members in certificate form. Members of WTL desirous of receiving the new shares in JWTL in dematerialised form should have their shareholding in WTL dematerialised on or before the Record Date.
- 10.5 Pursuant to and upon this Scheme becoming effective, JWTL shall take necessary steps to increase and alter its Authorised Share Capital suitably to enable JWTL to issue and allot the Equity Shares in JWTL to the shareholders of WTL in terms of this Scheme.
- 10.6 The Equity Shares in JWTL allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
- 10.7 Till listing of the Equity Shares of JWTL to be issued pursuant to this Scheme, there shall be no change in the pre-arrangement capital structure and shareholding pattern or control in JWTL which may affect the status of the approval of the stock exchanges to this Scheme,

- 10.8 Equity Shares of JWTL are allotted to the members of WTL in terms of this Scheme by virtue of their interest in WTL as a whole, including the Demerged Undertaking. The interest of the said members in the Demerged Undertaking is in effect continued through JWTL after the demerger. Accordingly, such interest in the Demerged Undertaking is not new and the Equity Shares in JWTL allotted to the said members shall for the purpose of any transfer or disposal thereof by the allottees after the allotment be deemed to have been acquired and held by the allottees from the date the related shares in WTL were acquired and held by such allottees. The two groups of promoters shall be entitled to transfer the shares in WTL and JWTL between themselves accordingly pursuant to this Scheme in any manner whatsoever.

11. Accounting:

- 11.1 The assets and liabilities of the Demerged Undertaking shall be recorded in the books of account of JWTL at their values as appearing in the books of account of WTL as on the Appointed Date with change in such values consequent to revaluation being ignored. A Statement thereof as appearing from the books of account of WTL as on March 31, 2011 is set out in Schedule I hereto. The difference between the assets and liabilities of the Demerged Undertaking shall be adjusted against reserves in the respective books of account of WTL and JWTL as provided hereunder.
- 11.2 The difference between the value of the assets and liabilities of the Demerged Undertaking recorded in the books of account of JWTL in terms of Clause 11.1 above as reduced by the aggregate face value of the Equity Shares Issued and allotted by JWTL in terms of this Scheme shall to the extent of Rs.20,00,00,000/- be adjusted in the Profit and Loss Account of JWTL and the balance shall be adjusted in General Reserves.
- 11.3 In the books of account of WTL the difference between the assets and liabilities of the Demerged Undertaking shall be adjusted against Revaluation Reserves of WTL to the extent such reserves are represented by fixed assets of the Demerged Undertaking; a sum of Rs.45,00,00,000/- shall be adjusted against the credit balance in the Profit and Loss Account of WTL; and the balance shall be adjusted against the General Reserves of WTL.
- 11.4 Subject to the aforesaid, the Board of Directors of WTL and JWTL shall be entitled to make such corrections and adjustments as may in their opinion be required for ensuring consistent accounting policy or which may otherwise be deemed expedient by them in accounting for the demerger in the respective books of account of the said Companies.

12. Applications:

WTL and JWTL shall, with all reasonable dispatch, make necessary applications to the Hon'ble Gauhati High Court for sanction and carrying out of the Scheme. Any such application shall, upon constitution of the National Company Law Tribunal under Section 10FB of the Act, be made and/or pursued before the National Company Law Tribunal, if so required. In such event references in this Scheme to the Hon'ble Gauhati High Court shall be construed as references to the National Company Law Tribunal as the context may require. WTL and JWTL shall also take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

13. Modification and Implementation:

WTL and JWTL (by their respective Board of Directors or Committee thereof or such other

person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

- 13.1 to assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble Gauhati High Court and / or any authorities under law may deem fit to approve or direct or as may be deemed expedient or necessary; and
- 13.2 to settle all doubts or difficulties that may arise in carrying out the Scheme and to do and execute all acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

14. Scheme Conditional Upon:

- 14.1 The Scheme is conditional upon and subject to approval of the same by the requisite majorities of the members of WTL and JWTL pursuant to Section 391(1) of the Act and sanction of the same by the Hon'ble Gauhati High Court under Sections 391(2) and 394 and other applicable provisions of the Act.
- 14.2 In terms of SEBI circular dated 4 February 2013 bearing No.CIR/CFD/DILA)5/2013, approval of shareholders of WTL shall be obtained by special resolution passed through postal ballot / e-voting after disclosure of all material facts in the explanatory statement in relation to such resolution and such resolution shall be acted upon only if the votes cast by public shareholders in favour of the resolution amounts to at least two times the number of votes cast by public shareholders against such resolution.
- 14.3 The Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the date or last of the dates on which certified copies of the order of the Hon'ble Gauhati High Court sanctioning the Scheme are filed with the Registrar of Companies, Assam by WTL and JWTL.

15. Remaining Business:

Save and except the Demerged Undertaking of WTL and as expressly provided in this Scheme of Arrangement nothing contained in this Scheme of Arrangement shall affect the other business, assets, and liabilities of WTL which shall continue to belong to and be vested in and be managed by WTL. It is expressly clarified and provided that Retained Assets shall continue to be so vested in WTL and all liabilities, present or contingent, under the Assam Agricultural Income Tax Act, 1939 and Income Tax Act, 1961 of WTL as a whole, including all fourteen tea estates, for the period prior to the Appointed Date shall be borne by WTL with WTL also being entitled to any and all tax refunds and other credits under the said Acts for such prior period.

16. Costs:

All costs, charges and expenses in connection with the Scheme incurred upto the stage of the Scheme becoming effective shall be borne and paid by the Warren Tea Division and James Warren Tea Division equally.

17. Residual Provisions:

- 17.1 Even after this Scheme becomes operative, JWTL shall be entitled to operate all Bank Accounts relating to the Demerged Undertaking and realise all monies and complete and enforce all pending contracts and transactions in respect of the Demerged Undertaking

in the name of WTL in so far as may be necessary until the transfer of rights and obligations of WTL to JWTL under this Scheme is formally accepted by the parties concerned.

- 17.2 Neither WTL nor JWTL shall be named as 'Warren Tea Limited'. Accordingly the existing corporate name of WTL shall be changed to Warren Tea (India) Limited or such other name as may be approved by the Registrar of Companies. WTL shall also change its existing website domain name accordingly. WTL shall take necessary steps to give effect to such change of its corporate and website domain names. JWTL shall convert itself into a public Company by altering its Articles in terms of Section 44 of the Act.
- 17.3 Both WTL and JWTL shall be entitled to use the words 'Warren Tea' as part of their corporate names with the addition of other words as aforesaid. However, the proprietary and all other rights in the patents, logos and trade marks presently used by WTL, including in the registered trade mark depicted by the letter 'W' formed by tea leaves, and all other intellectual property rights of WTL but excluding trade marks and trade names relating exclusively to the respective Retained Tea Estates shall stand transferred to and vested in JWTL ("the transferred Intellectual property rights") as part of the demerger and belong to JWTL to the exclusion of WTL. WTL shall have no right to use the transferred intellectual property rights, including the said registered trade mark depicted by the letter 'W' as such or in combination with or part of any other mark, name or logo, in any manner whatsoever and shall cease and desist from using the same upon the Scheme becoming effective as aforesaid.
- 17.4 On the approval of the Scheme by the members of WTL and JWTL pursuant to Section 391 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 21, 81(1-A) or any other provisions of the Act to the extent the same may be considered applicable.
- 17.5 The demerger and transfer and vesting of the Demerged Undertaking under this Scheme has been proposed in compliance with the provisions of Section 2(19AA) of the Income-Tax Act, 1961.

Schedule I

Statement of Assets and Liabilities of Demerged Undertaking as on 31 March, 2011

	Amount In Rs.
LIABILITIES	
(1) Non Current Liabilities	
(a) Long term borrowings	2,99,55,303
(b) Deferred Tax Liabilities (Net)	59,86,848
(c) Long term provisions	7,25,78,659
(2) Current Liabilities	
(a) Trade Payables	6,29,72,681
(b) Other current liabilities	2,79,26,741
(c) Short-term provisions	4,86,62,323
Total	24,80,82,555
ASSETS	
(1) Non-Current Assets	

(a) fixed Assets	
(i) Tangible Assets	47,46,41,900
(ii) Intangible Assets	14,40,712
(iii) Capital work in progress	57,47,832
(b) Non-current Investments	1,59,63,349
(2) Current Assets	
(a) Inventories	7,75,93,445
(b) Trade Receivables	5,43,73,111
(c) Cash and cash equivalents	26,21,09,095
(d) Short-term Loans & Advances	3,19,55,226
(e) Other Current Assets	1,59,36,367
Total	94,97,61,037

Schedule "B above referred to
SCHEDULE OF ASSETS

of

James Warren Tea Division of Warren Tea Umrted ("WTL") to be transferred to James Warren Tea Limited ("JWTL").

Part-I

(Short description of Freehold Properties of James Warren Tea Division of WTL)

Factory Buildings, Workshops, Pump Houses, Water Tanks, Roads, Power Houses, Tubewells, Waterworks for labour lines, Non Factory Buildings, Estate and Development, Bungalows, Staff Quarters, Hospital Buildings, Office Buildings, Roads & Bridges and culverts, Godowns, Leaf Weighing Sheds, Welfare Buildings, Labour Lines, Fencing, Oil Tanks, Withering Houses, Security Guard Posts, Creches and other structures relating to the James Warren Tea Division of WTL, including those lying and/or being situated at the Baliyan (H), Rajah Alii, Dhoedaam, Deamoolie, Tippuk, Thowra and Zalani Tea Estates comprised in the James Warren Tea Division of WTL.

Part-II

(Short description of Leasehold Properties of James Warren Tea Division of WTL)

All right, title and/or Interest of WTL in all lands at the Tea Estates comprised in James Warren Tea Division of WTL, including all rights under agreements relating to the same. The said lands include the following:-

Lease Deed/ Patta No	District	Village	Mouza	Area (B-K-L)
BALIYAN (H) TEA ESTATE:				
T.P.I (special of patta)	Dibrugarh	Baliyan Gaon	Kheremia	2-1-12
P.P.14 (special of patta)	Dibrugarh	Baliyan Gaon	Kheremia	2-2-15
P.P.15 (special of patta)	Dibrugarh	Baliyan Gaon	Kheremia	12-4-4
P.P. 19 (special of patta)	Dibrugarh	Baliyan Gaon	Kheremia	23-0-11
P.P.33 (special of patta)	Dibrugarh	Baliyan Gaon	Kheremia	40-3-18
P.P.34 (special of patta)	Dibrugarh	Baliyan Gaon	Kheremia	79-1-12
P.P.98 (special of patta)	Dibrugarh	Serseriajan	Kheremia	15-2-19
P.P.I 10 (special of patta)	Dibrugarh	Sirinkhat No.I	Kheremia	4-2-4
T.P.I (WLA No."240)	Dibrugarh	Baliyan T.E	Kheremia	354-1-7
F.S. 117(F.SNo. 117)	Dibrugarh	Baliyan T.E	Kheremia	1582-1-7
T.P. 1(F.S No, 117)	Dibrugarh	Baliyan T.E	Kheremia	68-1-3
1(NLR No. 131/128,173/ 176,142/145, 240/242)	Dibrugarh	Baliyan T.E	Kheremia	238-4-19
2 (NLR No. 131/128,173/ 176,142/145, 240/242)	Dibrugarh	Baliyan T.E	Kheremia	1201-1-12
3 (NLR No. 131/128,173/ 176,142/145,240/242)	Dibrugarh	Baliyan T.E	Kheremia	762-1-19
4 (NLR No. 131/128,173/ 176,142/145, 240/242)	Dibrugarh	Baliyan T.E	Kheremia	323-3-11
T.P.I (NLR No. 128/131,173/ 176,142/145, 240/242)	Dibrugarh	Baliyan T.E	Kheremia	48-3-10
TP1 (WLA No. 3/543)	Dibrugarh	Baliyan T.E	Kheremia	549-1-13
A P 3	Dibrugarh	Baliyan T.E	Kheremia	16-0-19
A.F8	Dibrugarh	Baliyan T.E	Kheremia	6-0-11

Lease Deed/ Patta No	District	Village	Mouza	Area (B-K-L)
F.S.117 (F.S No. 117) FACTORY	Dibrugarh	Balijan T.E	Kheremia	17-0-0
			Total	5349-2-6
DEAMOOLIE TEA ESTATE				
T.P.I (NLR Grant No 41)	Tinsukia	Deamoolie	T.E Hapjan	728-2-6
P.P.I/T.P.I (NLR Grant No 205/203)	Tinsukia	Deamoolie	T.E Hapjan	781-0-2
205/203 (NLR Grant No 205/203)	Tinsukia	Deamoolie	T.E Hapjan	425-3-2
T.P.I(WLAGrartNo39)	Tinsukia	Deamoolie	T.E Hapjan	26-0-14
T.P.2(WLAGrantNo39)	Tinsukia	Deamoolie	T.E Hapjan	26-4-1
P.P.I (WLA Grant No 39)	Tinsukia	Deamoolie	T.E Hapjan	73-4-2
139/136 (NLR Grant No 139/136)	Tinsukia	Deamoolie	T.E Hapjan	1722-4-5
T.P.I (NLR Grant No 139/136)	Tinsukia	Deamoolie	T.E Hapjan	125-4-4
269 (NLR Grant No 269)	Tinsukia	Deamoolie	T.E Hapjan	1642-2-5
T. P 1 (WLA Grant Noll)	Tinsukia	Deamoolie	T.E Hapjan	467-0-0
T.P.2 (WLA Grant Noll)	Tinsukia	Deamoolie	T.E Hapjan	17-1-2
P.P.I (WLA Grant No 11)	Tinsukia	Deamoolie	T.E Hapjan	18-1-5
T.P.I (NLR 141/138)	Tinsukia	Deamoolie	T.E Hapjan	349-1-17
141/138 (NLR 141/138)	Tinsukia	Deamoolie	T.E Hapjan	1282-3-0
T.P.2/P.P.1 (NLR 141/138)	Tinsukia	Deamoolie	T.E Hapjan	13-0-17
LP-1 (WLA No. 183/224)	Tinsukia	Deamoolie	T.E Hapjan	477-2-10
P.P.I (NLR No 168/165,195/193)	Tinsukia	Deamoolie	T.E Hapjan	31-0-18
T.P.I (NLR No 195/193,168/165)	Tinsukia	Deamoolie	T.E Hapjan	188-3-0
T.P.2(NLR No 195/193,168/165)	Tinsukia	Deamoolie	T.E Hapjan	25-3-7
195/193 (NLR No 195/193, 168/165)	Tinsukia	Deamoolie	T.E Hapjan	199-2-15
168/165(NLR No 168/165, 195/193)	Tinsukia	Deamoolie	T.E Hapjan	397-1-7
T.P.I (Patta land)	Tinsukia	Chota Rupai	Hapjan	128-3-6
T.P.2 (Patta land)	Tinsukia C	hota Rupai	Hapjan	67-4-14
P.P.I (Patta land)	Tinsukia	Chota Rupai	Hapjan	627-2-9
P.P.I (Patta land)	Tinsukia	Chota Rupai	Hapjan	4-3-3
A.P.36	Tinsukia	Bandarkhati	Hapjan	23-0-11
SPL1 (special patta No 1)	Tinsukia	Dahutai	Hapjan	36-1-8
PP-63	Tinsukia		Hapjan	2-4-18
139/136 (NLR 139/136) FACTORY	Tinsukia	Deamoolie	T.E Hapjan	32-0-0
			Total	9330-57-208
DHOEDAAM TEA ESTATE				
P.P.I (WLA No 65)	Tinsukia	Pabbojan	Hapjan	61-2-4
T.P.I (WLA No 65)	Tinsukia	Pabbojan	Hapjan	6-3-18
T.P.2 (WLA No 65)	Tinsukia	Pabbojan	Hapjan	5-2-10
T.P.I (WLA No 206)	Tinsukia	Pabbojan	Hapjan	1751-2-12
T.P.I (NLR 130/127,127/124)	Tinsukia	Pabbojan	Hapjan	332-0-12
127(130), 127(124) (NLR 130/127 127/124)	Tinsukia	Pabbojan	Hapjan	2716-0-18
T.P.I (NLR 138/135)	Tinsukia	Dhoedaam	Hapjan	764-2-10
138/135 (NLR 138/135)	Tinsukia	Dhoedaam	Hapjan	1029-1-15
T.P.I (WLA No 7/561)	Tinsukia	Dhoedaam	Hapjan	818-0-2
T.P.I (WLA No 38)	Tinsukia	Dhoedaam	Hapjan	930-0-17
T.P1 (special patta)	Tinsukia	Chengalljan	Tingrai	228-0-7
P.P.9 (special patta)	Tinsukia	Chengalljan	Tingrai	331-0-5
138/135 (NLR138/135) FACTORY	Tinsukia	Dhoedaam	Hapjan	27-0-0
			Total	9001-3-10

Lease Deed/ Patta No	District	Village	Mouza	Area (B-K-L)
RAJAH ALL TEA ESTATE				
PPSO	Dibrugarh	No. 2 Sirinkhat	Kherrnia	34-4-5
A.P.II	Dibrugarh	Sirinkhat No. 2	Kherrnia	2-4-8
P.P.34	Dibrugarh	No 2 Kherrnia Chetiapathar		65-3-9
TPI(WLANo 15,16 & 25)	Dibrugarh	Rajah AH T.E 42A7	Kherrnia	364-2-8
P.P.I (WLA NO 15,16 & 25)	Dibrugarh	Rajah All 42/17	T.E Kherrnia	83-1-1
1 (NLR Grant No 300 A)	Dibrugarh	Rajah All	T.E Kherrnia	252-2-14
2 (NLR Grant No 300 B)	Dibrugarh	Rajah Ali	T.E Kherrnia	1178-1-2
3 (NLR Grant No 300 C)	Dibrugarh	Rajah Ali	T.E Kherrnia	1224-1-18
T.P1 (NLR 300)	Dibrugarh	Rajah Ali	T.E Kherrnia	5-0-19
P.P.I (NLR 300)	Dibrugarh	Rajah Ali	T.E Kherrnia	4-0-12
1 (NLR Grant No 300 A) FACTORY	Dibrugarh	Rajah Ali	T.E Kherrnia	13-0-0
			Total	3228-2-16
THOWRATEA ESTATE				
P.P.I (NLR Grant No283)	Dibrugarh	hrhowraT.E	Sepon	1796-2-2
323 (NLR Grant No" 323)	"Dibrugarh	ThowraT.E	Sepon	16-0-3
95 (NLR Grant No 95)	Dibrugarh	Bartani	Sepon	609-2-11
230/228 (NLR Grant No 230/228)	Dibrugarh	ThowraT.E	Sepon	29-1-8
230/228 (NLR Grant No 230/228)	Dibrugarh	ThowraT.E	Sepon	480-4-7
A.K.P.I (Annual Patta)	Dibrugarh	Bhalukaguri	Sepon	3-4-6
A.K.P1 (ORR No 118/167)	Dibrugarh	Nahorani	Sepon	36-2-15
P.P.I (NLR No. 95/228)	Dibrugarh	Bartani	Sepon	5-2-0
A.K.P1	Dibrugarh	Ghuglupather	Sepon	10-2-7
T.P1	Dibrugarh	NolChakalia	Sepon	117-3-8
T.PI(NLRNo95)	Dibrugarh	DekhariT.E	Sepon	28-4-2
T.P1 Bartani NLR 95)	Dibrugarh	DekhariT.ES	epon	2-2-1
118/167 (GRR No 118/167)	Dibrugarh	Nahorani	Sepon	996-3-8
AKP-32	Sivasagar	Thowra		25-0-14
AKP-5	Sivasagar	Thowra		8-0-10
AKP-63	Sivasagar	Thowra		25-2-14
NLR Grant No 322/797	Sivasagar	Kathalbari	Thowra	1490-0-0
NLR Grant No 323/796	Sivasagar	Bholukaguri	Thowra	864-1-14
NLR Grant No 323/796 FACTORY	Sivasagar	Bhoiukaguri	Thowra	8-1-0
			Total	5546-28-129
TIPPUKTEA ESTATE				
1 (Grant No 101 FX)	Tinsukia	Tippuk T.E	Hapjan	1244Q-15
102 (Grant No 102A F.S)	Tinsukia	Tippuk T.E	Saikhowa	905-04-17
102 (Grant No 102B F.S)	Tinsukia	Tippuk T.E	Saikhowa	3905-04-02
LP 1 (Grant No 102 F.5)	Tinsukia	Tippuk T.E	Saikhowa	41-0-07
K.P.12	Tinsukia	Bengali Balijan	Hapjan	02-0-17
K.P.6	Tinsukia	Dprlabati	Hapjan	256-04-15
K.P.21	Tinsukia	Assamia Balijan	Hapjan	22-03-0
T.P. 1	Tinsukia	Assamia Balijan	Hapjan	
A.P.9	Tinsukia	Doriabati	Hapjan	
102 (J02BF.S) FACTORY	Tinsukia	Tippuk T.E	Saikhowa	13-0-0
			Total	6410-4-4
ZALONITEA ESTATE				
T.PI(WLANo273)	Dibrugarh	Zaloni T.E	Tipling Naholia	51-1-14
T.P.I (WLA No 1)	Dibrugarh	ZaloniT.E	Tipling Naholia	1284-1-12
T.PI(WLANo138)	Dibrugarh	ZaioniT.E	Tipling	344-1-19

Lease Deed/ Patta No	District	Village	Mouza	Area (B-K-L)
P.P.I (WLA No 25)	Dibrugarh	ZaloniT.E	Tipling	1-1-4
T.P1 (WLA No 25)	Dibrugarh	ZaloniT.E	Tipling	122-1-16
T.PI(WLANo81)	Dibrugarh	ZaloniT.E	Tipling	7664-3
P.P.I (WLA No 81)	Dibrugarh	Zaloni T.E	Tipling	26-3-15
T.P1 (Naholia Tipliong)	Dibrugarh	Naholia - Tipling	Tipling	183-1-18
P.P.30 (Naholia Tipliong)	Dibrugarh	Naholia-Tipling	Tipling Naholia	3-2-16
1(259) NLR Grant No 259	Dibrugarh	Zaloni T.E	Tipling	145-3-7
1(273) NLR Grant No 273	Dibrugarh	ZaloniT.E	Tipling Naholia	373-1-0
1(274) NLR Grant No 274	Dibrugarh	ZaloniT.E	Tipling Naholia	661-4-0
T.P.I (Zaloni-NaholiaGaon)	Dibrugarh	Zaloni-Naholia	Tipling Naholia	19-1-7
Gaon				
P.P.I (Zaloni-Naholia Gaon)	Dibrugarh	Zaloni - Naholia	Tripling Naholia	0-4-12
		Gaon		
P.P.I (No 2 Naholia)	Dibrugarh	No2 Naholia	Tipling Naholia	39-3-5
T.P1 (No 2 Naholia)	Dibrugarh	No 2 Naholia	Tipling Naholia	26-4-14
T.PI(WLANo15)	Dibrugarh	ZaloniT.E	Tipling	4-4-6
P.P.I (WLA No 81)-FACTORY	Dibrugarh	ZaloniT.E	Tipling 1	6-0-0
			Total	4072-24

Part-III

(Short Description of stocks, shares, debentures and other choses in action of James Warren Tea Division of WTL)

- A. All movable assets of WTL relating to the James Warren Tea Division are to be transferred to JWTL pursuant to and in accordance with the Scheme. The Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the date or last of the dates on which certified copies of the order of the Hon'ble Gauhati High Court sanctioning the Scheme are filed with the Registrar of Companies, Assam by WTL and JWTL. With effect from the Appointed Date, i.e., 1st April, 2011 and till the Effective Date, WTL is deemed to have held all the properties relating to the James Warren Tea Division on behalf of and in trust for JWTL. The same includes all properties acquired by WTL in relation to the James Warren Tea Division after the Appointed Date and till the Effective Date. Such properties held in trust would also stand transferred to the beneficiary, i.e. JWTL, in terms of the Scheme. The movable assets of WTL relating to the James Warren Tea Division, include the following :-
- Non Current Investments in various securities relating to the James Warren Tea Division
 - Book Debts and Trade Receivables and Stocks of Tea, Stores and Spares relating to the James Warren Tea Division;

iii. Fixed deposits relating to the James Warren Tea Division, including the following:-

Name and Address of Bank	Fixed Deposit Receipt No.
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	00144610007380
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	00144610007390
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	00144610007408
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	00144610007425
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20;	00144610007415
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	00144610007432
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	50300019627701
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211375979
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211361088
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211370158
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211371919
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211375108
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211377492
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211378475
Kotak Mahindra Bank, Apeejay House, Park Street, Kolkata 16	158211380089

iv. Investments relating to the James Warren Tea Division in Mutual Funds, Fixed Maturity Plan (FMPs), and Bonds, including the following: -

Account	Folio No
RELIANCE MONEY MANAGER FUND	401139909014
RELIANCE MONEY MANAGER FUND	401139909014
KOTAK FMP-series 114	2162816/76
RELIANCE FIXED HORIZON FUND	401139909014
KOTAK FMP- series 119	2162816/76
RELIANCE MONEY MANAGER FUND	401139909014
RELIANCE MONEY MANAGER FUND	401139909014
KOJAK FMP SERIES 127-730 Days	2162816/76
Application No-NTPC Tax Free Bonds-10 Yrs	47204422
Application No-HUDCO Tax Free Bonds	70013492

v. All other bank balances and accounts relating to the James Warren Tea Division, including the following:-

Name and Address of Bank	Bank Account No.
State Bank of India, Commercial Branch, 24 Park Street, Kolkata 16	32257231483

Axis Bank Ltd, 1 Shakespeare Sarani, 3rd Floor, Kolkata	71 912020018832554
HDFC Bank Ltd, Central Plaza, 2/6 Sarat Bose Road, Kolkata 20	00140330009022
State Bank of India, Thana Chariali, K C Gogoi Path, Dibrugarh, 786001,	11027804976
State Bank of India, AT Road, Dist Tinsukia	32260177632
Kotak Mahindra Bank, Apeejay House, 15 Park Street, Kolkata 16	8211299138
Kotak Mahindra Bank (EEFC A/c), Park street Branch, Kolkata	USD: 8211371971 GBP: 8211371988 Euro: 8211371995

- vi. Loans and Advances and Other Current Assets, including security deposits paid on account of leasehold and rental properties, telephone lines, electricity lines and gas lines and tax deposits relating to the James Warren Tea Division.
- vii. All plant and machinery and vehicles, including tools, implements, spares and accessories thereof relating to and/or lying at the tea estates comprised in the James Warren Tea Division of WTL.
- viii. Amount lying deposited with NABARD under Tea Development account Scheme- 2007, Account Number CA/141/2007, being a sum of Rs.5,00,00,000/-, relating to the James Warren Tea Division and interest thereon.
- ix. Incentives and subsidies relating to the James Warren Tea Division, including Transport Subsidy, Visesh Krishi Gram Upaj Yojana (VKGUY) Exports Benefit Scheme, Duty Drawback, Orthodox Subsidy and Replantation Subsidy.

All rights in the Patents, Logos and Trademarks presently used by WTL, including the registered trade marks depicted by the letter 'W' formed by tea leaves as specified in the table below, and all other intellectual property rights of WTL but excluding trademarks and trade names relating exclusively to the respective Retained Tea Estates (Deohall, Hatimara, Duamara, Rupai, Tara, Balijan (North) and Sealkotee Tea Estates) of WTL:

SLNo	Trade Mark No.	RLC	Registered Date
1	450545/8 in class 30	173574dt03.1986	04.03.1986
2	1084395 in class 30 (Zaloni T.E)	3817dt21.04.20n	04.03.2002
3	1084398 in class 30 (Deamoolie T.E)	3975 dt 26.04.2012	04.03.2002
4	1084403 in class 30 (Thowra T.E)	3985 dt 26.04.2012	04.03.2002
5	1085142 in class 30 (Tippuk T.E)	3920dt 26.04.2012	06.03.2002
6	1084401 in class 30 (Rajah Ali T.E)	3990dt 26.04.2012	04.03.2002
7	1350101 in class 30 (Balijan H T.E)	N.A	11.04.2005
8	1350102 in class 30 (Dhoedaam T.E)	N.A	11.04.2005

- C. All licenses, exemptions, approvals, certificates and registrations in the name of WTL relating to the James Warren Tea Division, including the following:-

BALIJAN (H) TEA ESTATE:

SL	Particulars	Reference No.	Date of Issue	Issuing Authority
1	Central Excise Registration Certificate	AAACW2894HXM008	05.06.2002	Superintendent of Central Excise, Tinsukia Range
2	Sales Tax Registration Certificates	VAT-18140019468 CST-18859918447 AGST-18140019468	VAT-01.05.2005 CST-01.11.1977 AGST-9.02.1994	VAT - Office of the superintendent of Taxes, Naharkatia CST-Office of the superintendent of Taxes, Naharkatia AGST-Office of the superintendent of Taxes, Naharkatia
3	Factory Licence (Form 4) Assam	TSK/56	31.03.2012	Chief Inspector of Factories,
4	Tea Board Registration Certificate	RC-201	20.07.1984	Chairman, Tea Board. 14, Biplabi Tralokya Maharaj Sarani, Calcutta-700001.
5	Tea Waste (Control) Order, 1959 licence	TW-2471/1526	18.02.2013	Tea Board of India North Eastern Zonal Office TRA Complex, Cinnamara, Jorhat Assam-785008
6	Certificate of Stability in Form-34	TSK/56/7449	21.10.2003	Competent Person, C.I.F Govt of Assam
7	Certificate of Guarantee for Fire Extinguishers	—	28.11.2012	Assam Fire Agency
8	Food Trade Licence	10012071000058	31.05.2013	Central Licensing Authority under FSSAI
9	Certificate of Registration under Assam Professions, Trades, Callings and Employments, Taxation Act, 1947	NHK/P.TAX/28	24.10.1994	Office of the superintendent of Taxes, Naharkatia
10	Certificate of Registration to run a Plantation	66	14.08.1985	The Chief Inspector of Plantations, Assam Office of the Labour Commissioner
11	Renewal fees for Bio Medical waste Assam	—	—	Pollution Control Board of
12	Air & Water Pollution	WB/Z-IV/T-205/2000 01/73	—	Secretary, Pollution Control Board, Assam
13	Assam Entry Tax Certificate	18818803143	01.06.2008	Office of the superintendent of Taxes, Naharkatia
14	Assam Taxation (on specified land) rules	NHK/ATSL/2	04.06.1991	Office of the superintendent of Taxes, Naharkatia
15	Bought Leaf Registration Certificate	—	—	NA
16	Assam Electricity Duty Registration	—	—	Superintendent of Taxes, Naharkatia Circle, Naharkatia.
17	Storage License	—	—	NA

18 Legal Weight & Measurement	-	-	Tinsukia
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DEAMOLIE TEA ESTATE

SL	Particulars	Reference No.	Date of Issue	Issuing Authority
1.	Central Excise Registration Certificate	AAACW2894HXM003	28.02.2003	Deputy Comissionerof Central Excise, Digboi
2.	Slies Tax Registration Certificates	VAT -18880009264 CST-18309903472 AGST-18880009264	VAT 01.05.2005 CST- 01.11.1977 AGST - 01.07.1993	VAT - Office of the superintendent of Taxes, Doomdooma CST - Office of the superintendent of Taxes, Doomdooma AGST - Office of the superintendent of Taxes, Doomdooma
3	Factory Lice nee (Form 4) Assam	TSK/71	18.04.2013	Chief Inspector of Factories,
4	Tea Board Registration Certificate	RC-199	2007.1984	Chairman, Tea Board. 14, Biplabi Tralokya Maharaj Sarani, Calcutta-700001.
5	Tea Waste (Control) Order, 1959 licence	TW-2467/1744	19.03.2013	Tea Board of India North Eastern Zonal Office TRA Complex, Cinnamara, Jorhat Assam-785008
6	Certificate of Stability in Form-34	TSK/71/4803	15.07.2008	Competent Person, C.I.F Govt of Assam, Menoka Bhawan, Sripuria (Near Rly overbridge), Tinsukia-786145
7	Certificate of Guarantee for Fire Extinguishers	F/228	03.08.2013	Pareek Enterprises
8	Food Trade Licence under FSSA	10012071000092	01.04.2013	Central Licensing Authority
9	Certificate of Registration under Assam Professions, Trades, Callings and Employments, Taxation Act, 1947	18338905929	15.12.1992	Circle 01, Doomdooma Superintendent of Taxes, Doomdooma
10	Certificate of Registration to run a Plantation	PLR. 762/06	16.10.2006	The Chief inspector of plantation, Assam office of the labour commissioner
11	Renewal fees for Bio Medical waste	—	—	Regional Executive Director, Pollution Control Board, Dibrugarh
12	Air & Water Pollution	WB/DIB/T-154/10-11A1	01.04.2013	Secretary, Pollution Control Board, Assam
13	Assam Entry Tax Certificate	18068803313	01.06.2008	Circle 01, Doomdooma Superintendent of Taxes, Doomdooma
14	Assam Taxation (on specified land) rules	18839200319	17.03.2012	Circle 01, Doomdooma Superintendent of Taxes, Doomdooma
15	Bought Leaf Registration Certificate	18199700830	29.11.2012	Superintendent of Taxes, Doomdooma
16	Assam Electricity Duty Registration	DDM/AED/D05	01.05.2005	Superintendent of Taxes, Doomdooma

17	Storage Licence	—	—	NA
18	Legal Weight & Measurement	00431	May-13	Inspector Weights & Measure, Tinsukia

DHOEDAAM Tea Estate:

SL	Particulars	Reference No.	Date of Issue	Issuing Authority
1	Central Excise Registration Certificate	AAACW2894HXM004	26.03.2003	Deputy Commissioner of Central Excise, Digboi
2	Sales Tax Registration Certificates	VAT-18330009324 CST-18219903473 AGST-18330009324	VAT-01.05.2005 CST-01.11.1977 AGST - 01.07.1993	VAT - Office of the superintendent of Taxes, Doomdooma CST-Office of the superintendent of Taxes, Doomdooma AGST-Office of the superintendent of Taxes, Doomdooma
3	Factory licence (Form 4) Assam	TSK/79	31.03.2012	Chief inspector of factories,
4	Tea Board Registration Certificate	RC-203	20.07.1984	Chairman, Tea Board. 14, Biplabi Tralokya Maharaj Sarani, Calcutta-700001.
5	Tea Waste (Control) Order, 1959 licence	TW-2478/1570	27.02.2013	Tea Board of India North Eastern Zonal Office TRA Complex, Cinnamara, Jorhat Assam-785008
6	Certificate of Stability in Form-34	22.10.2010		Competent Person, C.I.F Govt of Assam, Menoka Bhawan, Sripuria (Near Rly overbridge), Tinsukia-786145
7	Certificate of Guarantee for Fire Extinguishers	C/274	09.11.2013	Pareek Enterprises
8	Food Trade Licence under FSSAI	10012071000090	01.04.2013	Central Licensing Authority
9	Certificate of Registration under	18298905660	15.12.1992	Circle 01, Doomdooma Superintendent of Taxes, Assam Professions, Doomdooma Trades, Callings and Employments, Taxation Act, 1947
10	Certificate of Registration to run a	75	03.09.1986	The Chief Inspector of Plantations, Assam Plantation
11	Renewal fees for Bio Medical waste	—	—	Regional Executive Director, Pollution Control Board, Dibrugarh
12	Air & Water Pollution 11/41 Board, Assam	WB/DIB/T-152/10	—	Secretary, Pollution Control
13	Assam Entry Tax Certificate	18158803312	01.06.2008	Circle 01, Doomdooma Superintendent of Taxes, Doomdooma
14	Assam Taxation (on specified land)	18749200320	17.03.2012	Circle 01, Doomdooma rules Superintendent of Taxes, Doomdooma
15	Bought Leaf Registration Certificate	—	—	NA

16	Assam Electricity Duty Registration	DDM/AED/D06	01.05.2005	Superintendent of Taxes, Doomdooa
17	Storage Licence	—	—	NA
18	Legal Weights Measurement	00456	Jul-13	Inspector of Legal Metrology, Tinsukia (AMC with Decco & Co.)

RAJAH ALI TEA ESTATE:

SL	Particulars	Reference No.	Date of	Issuing Authority Issue
1	Central Excise Registration Certificate	AAACW2894HXM007	24.05.2002	Superintendent of Central Excise, Tinsukia Range
2	Sales Tax Registration Certificates	VAT-18600010388 CST-18539918429 CST- Naharkatia	VAT 01.05.2005 01.11.1977	VAT-Office of the superintendent of Taxes, CST - Office of the superintendent of Taxes, Tinsukia
3	Factory Licence (Form 4) Assam	DIB/336	22.04.2013	Chief Inspector of Factories,
4	Tea Board Registration Certificate	H-25	20.07.1984	Chairman, Tea Board. 14, Biplabi Tralokya Maharaj Sarani, Calcutta-700001.
5	Tea Waste (Control) Order, 1959 licence	TW-2472/1528	18.02.2013	Tea Board of India North Eastern Zonal Office TRA Complex, Cinnamara, torhat Assam -785008
6	Certificate of Stability in Form-34	DIB/336/8195	23.12.2002	C.I.F Govt of Assam, Kahlilhamari Tinali, Dibrugarh -786001
7	Certificate of Guarantee for Fire Extinguishers	—	18.08.2013	Assam Fire Agency
8	Food Trade Licence under FSSA	10012071000060	30.05.2012	Central Licensing Authority
9	Certificate of Registration under Assam Professions, Trades, Callings and Employments, Taxation Act, 1947	NHK/P.Tax/RC/29	25.10.1994	Office of the superintendent of Taxes, Naharkatia
10	Certificate of Registration to run a Plantation	PLR. 729/02	16.07.2002	The Chief Inspector of Plantations, Assam Office of the Labour Commissioner
11	Renewal fees for Bio Medical waste	—	—	Secretary, Pollution Control Board, Assam
12	Air & Water Pollution	WB/DIB/T-150/10-11/27 A	01.04.2013	Secretary, Pollution Control Board
13	Assam Entry Tax Certificate	18258803645	01.06.2008	Office of the superintendent of Taxes, Naharkatia
14	Assam Taxation (on specified land) rules	NHK/ATSL/23	01.01.1990	Office of the superintendent of Taxes, Naharkatia
15	Bought Leaf Registration Certificate	—	—	Office of Superintendent of Taxes, Naharkatia
16	Assam Electricity Duty Registration	—	—	Office of Superintendent of Taxes, Naharkatia
17	Storage Licence	—	—	Dy. Chief Controller of Explosives. Guwahati

18 Legal Weight & Measurement Naharkatia	00442	14.08.2013	Inspector of Legal Metrology,
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THOWRA TEA ESTATE:

SL	Particulars	Reference No.	Date of Issue	Issuing Authority
1	Central Excise Registration Certificate	AAACW2894HXM011	30.01.2003	Deputy Commissioner of Central Excise, Dibrugarh
2	Sales Tax Registration Certificates	VAT-18530028711 CST- 18699919796	VAT- 01.05.2005 CST- 01.11.1977	VAT - Office of the Assistant Commissioner of Taxes, Sivasagar CST - Office of the superintendent of Taxes, Sivasagar
3	Factory Licence (Form 4) Assam	SIB/39	05.04.2013	Chief Inspector of Factories,
4	Tea Board Registration Certificate	RC-209	20.07.1984	Chairman, Tea Board. 14, Biplabi Tralokya Maharaj Sarani, Calcutta-700001.
5	Tea Waste (Control) Order, 1959 licence	TW-2477/1449	07.02.2013	Tea Board of India North Eastern Zonal Office TRA Complex, Cinnamara, Jorhat, Assam- 785008
6	Certificate of Stability in Form-34	SIB/39M91	10.10.2003 A.	D.Sharma Harabala Road Utubari, Guwahati - 781007
7	Certificate of Guarantee for Fire Extinguishers	—	23.02.2013	Assam Fire Agency
8	Food Trade Licence under FSSA	10012071000129	01.04.2012	Central Licensing Authority
9	Certificate of Registration under Assam Professions, Trades, Callings and Employments, Taxation Act, 1947	—	—	N.A
10	Certificate of Registration to run a Plantation	—	—	Sivasagar
11	Renewal fees for Bio Medical waste	—	—	Air ft Water pollution control Board, Sivasagar.
12	Air & Water Pollution Board, Assam	WB/SVR/T-316/13-14/9	—	Secretary, Pollution Control
13	Assam Entry Tax Certificate	—	—	
14	Assam Taxation (on specified land) rules	—	28.05.2013	Supertindent of taxes, Sivasagar
15	Bought Leaf Registration Certificate	—	—	NA
16	Assam Electricity Duty Registration	—	—	Sales Tax Office, Sivasagar
17	Storage Liecence	A/P/EG/AS/15/80 (P216747)	22.07.2008	Dy. Chief Controller of Explosives Guwahati
18	Legal Weight & Measurement	—	13.06.2013	Legal Metrology, Sivasagar.

TIPPUK TEA ESTATE:

SL	Particulars	Reference No.	Date of Issue	Issuing Authority
1	Central Excise Registration Certificate	AAACW2894HXM017	26.02.2003	Deputy Comissioner of Central Excise, Digboi
2	Sales Tax Registration Certificates	VAT. 18880005966 CST-18239903462 AGST-18880005966	VAT- V 26.05.2005 CST- 12.10.2007 AGST-	AT - Office of the superintendent of Taxes, Doomdoooma CST - Office of the superintendent of Taxes, 1.07.1993 Doomdoooma AGST - Office of the superintendent of Taxes, Doomdoooma
3	Factory Licence (Form 4) Assam	TSK/35	15.05.2013	Chief Inspector of Factories,
4	Tea Board Registration Certificate	RC-398	25.07.1984	Chairman, Tea Board. 14, Blplabi Tralokya Maharaj Sarani, Calcutta-700001.
5	Tea Waste (Control) Order, 1959 licence TRA Complex, Cinnamara, Jorhat, Assam-785008	TW-3144-1/1360	31.01.2013	Tea Board of India North Eastern Zonal Office
6	Certificate of Stability in Form-34	TSK/35/7592	14.06.2007	Competent Person, C.I.F Govt of Assam, Menoka Bhawan, Sripuria (Near Rly overbridge), Tinsukia-786145
7	Certificate of Guarantee for Fire Extinguishers	C/01	05.04.2013	Pareek Enterprises
8	Food Trade licence under FSSAI	10013071000403	22.04.2013	Central licensing Authority
9	Certificate of Registration under Assam Professions, Trades, Callings and Employments, Taxation Act, 1947	DDM/APTCE/32	12/05/1995	Superintendent of Taxes, Doomdoooma
10	Certificate of Registration to run a Plantation	-	-	The Chief inspector of Plantation, Assam, Guwahati
11	Renewal fees for Bio Medical waste Board.Dibrugarh	-	-	Regional Executive Director, Pollution Control
12	Air & Water Pollution	WB/DIB/T-159/10-11/41	01.04.2013	Secretary, Pollution Control Board, Assam
13	Assam Entry Tax Certificate	18538803782	01.06.2008	Cycle 01, Doomdoooma Superintendent of Taxes, Doomdoooma
14	Assam Taxation (on specified land)	3	13.02.1991	Circle 1, Doomdoooma, rules Superintendent of taxes, Doomdoooma
15	Bought leaf Registration Certificate	-	-	NA
16	Assam Electricity Duty Registration	DDM/AED/19	01.05.2005	Superintendent of Taxes, Doomdoooma
17	Storage liecence	-	-	Dy. Chief Controller of Explosives, Guwahati
18	legal Weight & Measurement	-	-	Inspector of Legal Metrology, Tinsukia

ZALONI TEA ESTATE:

SL	Particulars	Reference No.	Date of Issue	Issuing Authority
1	Central Excise Registration Certificate	AAACW2894HXM006	16.03.2004	Asstt. Commissioner of Central Excise, Dibrugarh
2	Sales Tax Registration Certificates (VAT, CST, AGST)	VAT-18240011944 CST-18179918433 AGST-18240011944	VAT-01.05.2005 CST-01.11.1977	VAT - Office of the superintendent of Taxes, Naharkatia CST-Office of the superintendent of Taxes, Naharkatia AGST - Office of the superintendent of Taxes, Naharkatia
3	Factory Licence (Form 4) Assam	DIB/23	22.04.2013	Chief Inspector of Factories,
4	Tea Board Registration Certificate Sarani, Calcutta-700001.	RC-210	20.07.1984	Chairman, Tea Board. 14, Biplabi Talokya Maharaj
5	Tea Waste (Control) Order, 1959 licence TRA Complex, Cinnamara, Jorhat Assam-785008	TW-2474/143	23.01.2013	Tea Board of India North Eastern Zonal Office
6	Certificate of Stability in Form-34	DIB/23/809	15.12.2011	Competent Person, C.I.F.Govt of Assam House No 56, Behind IOCL, Kachari Basti Rd, Ulubari, Guwahati-07
7	Certificate of Guarantee for Fire Extinguishers	—	26.04.2013	Assam Fire Agency
8	Food Trade Licence under FSSAI	10012071000059	31.05.2013	Central Licensing Authority
9	Certificate of Registration under Assam Professions, Trades, Callings and Employments, Taxation Act, 1947	18148905791 Taxes, Naharkati	01.05.2005	Office of the superintendent of
10	Certificate of Registration to run a Plantation	77/86	23.07.2012	The Chief Inspector of Plantations, Assam Office of the Labour Commissioner
11	Renewal fees for Bio Medical waste	—	—	Regional Exe. Engg. Regional Office Pollution Control Board Dibrugarh
12	Air & Water Pollution 91/223	WB/Z-I/T-110/90-Board	01.04.2012	Secretary, Pollution Control
13	Assam Entry Tax Certificate	18708803640	01.06.2008	The Superintendent, of the Taxes, Naharkatia
14	Assam Taxation (on specified land) rules	NHK/ATSL/22	01.01.1990	The Superintendent, of the Taxes, Naharkatia
15	Bought Leaf Registration % Certificate	—	—	NA
16	Assam Electricity Duty Registration	—	—	The Superintendent, of Taxes, Naharkatia
17	Storage Licence	—	—	NA

18	Legal Weight & Measurement	--	Aug-13	Inspector of Legal Metrology Naharkatia (AMC With Decco & Co.)
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Witness, Shri. Avhay Manohar Sapre, B.A. L.L.B the Chief Justice of the Gauhati High Court, on this ²⁰ Day of December, 2013.

(By the Court)

Subayi
Registrar General

Registrar General
Gauhati High Court
GUWAHATI

Shri
20/12/2013

Sl. NO. 263188
Dtd. 18.12.2013

CERTIFIED TRUE COPY
Shri
Date... 21/12/13
Superintendent (Copyin Section)
Gauhati High Court
Authorised U/S 76, Act 1, 1872

4
21.12.2013

THE COMPANIES ACT, 2013

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
WARREN TEA LIMITED

Registered and Incorporated as a Public Company
on the 31st day of May, 1977
under the Companies Act 1956