

For original
Certificate
12/8/77

Form I. R.

CERTIFICATE OF INCORPORATION

No. 31120 of 1977

I hereby certify that Klar Sehen Private
Limited

_____ is this day incorporated under the
Companies Act, 1956 (No. 1 of 1956) and that the Company is
Limited.

Given under my hand at Calcutta this Eleventh
day of August One thousand nine hundred and
Seventy Seven.



9/c

(S. e. Banu)
Registrar of Companies
West Bengal

31/2



STAMP AFFIXED BY

2.7.77
STAMP SUPERINTENDENT,
CALCUTTA COLLECTORATE

21.7.77
26371
B. 1000/-
11/8

Loc. No. ...
Amount ...
Called by ...
Paid ...
Regd. ...

THE COMPANIES ACT, 1956

NER/R/267/77

(Private Company Limited by Shares)

MEMORANDUM OF ASSOCIATION



KLAR SEHEN PRIVATE LIMITED

- I. The name of the Company is KLAR SEHEN PRIVATE LIMITED.
- II. The Registered Office of the Company will be situated in the State of West Bengal.
- III. Main Objects for which the Company is established are :-
 - A) Main objects to be pursued on incorporation:
 - (1) To Manufacture and deal in pharmaceutical products and chemicals.
 - (2) To carry on the business of Trading, Import & Export of pharmaceutical products and chemicals.
 - B. The objects incidental and ancillary to the attainment of the Main Objects are :
 1. To purchase, take on lease or otherwise acquire for the purposes of the Company any estates, lands, buildings, easements, warehouses, offices, godowns, jetties and other erections or other interests in real estates and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the Company.
 2. To carry on the business of agency and manufacturers representatives, in which the Company is authorised to carry on business.
 3. To undertake, to sell or purchase or keep in deposit or under any other terms, goods, articles, merchandise or properties of any kind and to dispose of the same according to the directions of the customer or according to the usage of the trade.
 4. To execute and to carry out agreements of sole agency or other similar agreements and to appoint sub-agents or distributing agents in connection with the business of the Company.

A copy of the certificate of incorporation is attached herewith as required under cl 16(2) + regulation 1956

5. To advertise and exhibit for display such articles on manufacturers.

6. To discount bills, advance moneys on the security of goods lying with or under the control of the Company, to receive goods for sale or consignment basis and do all other acts that may be usual or necessary in order to market the same.

7 To enter into pooling or other arrangements with persons or companies in such manner as may be lawful and for such period as may be expedient to further the interests of the Company.

8. To acquire for the purposes of the Company by purchases, lease, exchange or otherwise any estates, lands and buildings of any description and any estate or interest therein, and any rights over or connected with land and either to retain the same for the purposes of the Company's business or to turn the same to account as may seem expedient.

9. To lend money, either without security, and generally to such persons and upon such terms and conditions as the Company may think fit and also to invest the money of the Company, not immediately required in such manner as from time to time may be determined, provided that the Company shall not carry on the business of Banking as provided in the Banking Companies Regulation Act, 1949.

10. To apply for purchase, or otherwise acquire any patents, licences, concessions and the like conferring and exclusive or limited rights to use the same or any secret or other information as to any invention, which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly to benefit the Company and to use, exercise, develop or grant licences, in respect of or otherwise turn to account the property, rights or information so acquired.

11. To cause the Company to be registered or recognized in any country or at any place in any part of the world if so considered convenient to the Company.

12. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the formation and registration of the Company.

13. To manufacture, import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of pharmaceutical drugs and chemicals necessary or convenient for carrying on any of the above specified business or proceedings or usually dealt in by persons engaged in the like business.

14. 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 arts or interest by publication of books and periodicals and by granting prizes, rewards and donations.

15. To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex employees of the Company, or its predecessors in business or the dependants or connections of such persons and to grant pensions and allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public or general useful object, but not intended to serve any political cause or purpose.

16 To compensate for loss of office of any Managing Director or Director or other officer of the Company within the limitations prescribed under the Companies Act 1956 or other statute or rule having the force of law and to make payment to any person whose office, employment or duties may be determined by virtue of any transaction in which the Company is engaged.

17. To acquire and undertake all or any part of the business property and liabilities of any person or company, carrying on any business which this Company is authorised to carry or property suitable for the purpose of the Company.

18. To enter into any arrangement with any Government, or statutory authority, companies, persons, municipal or local bodies or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Governments or authority, companies, persons, municipal and local bodies or otherwise all rights, concessions and privileges which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

19. To enter into partnership or into any arrangement for sharing profits or losses, or into any union of interest, joint venture, reciprocal concession or co-operation which any person or persons or companies carrying on or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry on or engaged in, or any business or transaction capable of being conducted so directly or indirectly to benefit this Company.

20. Generally to purchase, take on lease, or exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects and capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.

21 To sell or dispose of the undertaking of the Company or any part thereof for such considerations as the Company may think fit, and in particular, for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

22. To invest and deal with the moneys of the Company not immediately required upon, in such securities and in such manner as may from time to time be determined.

23. To borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular by the issue of debenture or debenture-stocks, perpetual or otherwise, including debentures or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the company present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders the same absolutely or the power of sale and other powers that may seem expedient, and to purchase, redeem, or pay off any such securities.

24. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

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

26. To draw, make accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instrument or securities.

27. To remunerate any person or company for services rendered or to be rendered.

28. To distribute in specie any of the property of the Company among the members in the event of its winding up.

29. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal in all or any part of the property and rights of the Company

30. To open an account or accounts with any individual firm or company or with any Bank or Bankers or Shroffs and to pay into and to withdraw money from such account or accounts.

31. To make donations to such person or institution either in cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and to subscribe or guarantee money for any exhibition for public, general or other objects, and to establish and support and aid in the establishment and support of benefit of the employees or persons having dealing with the Company or the dependants, relatives or connections to such persons and in partnership friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payment or a lump sum, and to form and contribute to provident and benefit funds to or for such persons.

32. To distribute as dividend or bonus among the members or to place, to reserve or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company on forfeited shares subject to the provisions of the Companies Act, 1956.

33. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and severally to all such other things as may appear to be incidental or conducive to the attainment of the main objects, including opening of Branches and Factories.

C. Other Objects :—

1. To invest, subscribe, hold, purchase or otherwise deal as principal brokers or otherwise in shares, stocks, debentures, debenture-stocks, bonds, obligation and securities issued or guaranteed by any company incorporated or carrying on business in India or in any foreign country or by any Government Central or State, local, municipal or other authority or body.

2. To acquire, by lease, grant, assignment, purchase, exchange, concession, barter, licence or otherwise either absolutely or conditionally, and either solely or jointly with others and properties, houses, lands, easements, water-rights, way bases, privileges, rights, hereditaments, trade marks, patents, inventions, cold storage and any other movable or immovable properties situated in India or abroad from Government, companies, firms or individuals.

3. To promise, form, or assist in the promotion or formation of any other company for the purposes aforesaid.


4. Subject to the provisions of the Act to amalgamate with any other company.

5. To do all such other things as are incidental or conducive to the attainment of the above objects.

IV. The liability of the members is LIMITED.

V. The Authorised Share Capital of the Company is Rs:75,00,000/- (Rupees seventy five lakhs only divided into 7,50,000 (Seven lakhs fifty thousand) Equity shares of Rs: 10/- (Rupees ten only)

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

Names, Addresses & descriptions and occupation of subscribers	Number of shares taken by cash subscriber	Name, address, description and occupation of the witness
Amanendra Nath Sanyal S/o Sri Bhupendra Nath Sanyal 21, Basanta Bose Road Calcutta - 26 Service	100 Equity (One hundred equity shares)	Witness for all the signatories Jyoti Prasanna Das S/o Late Gurus Prasanna Das 9A, Ahiripukur Road, Calcutta - 19 Service.
Bhupendra Nath Bose, S/o, Late, Jatendra Nath Bose, 79/2, Puddapukur Road, Calcutta - 20. (Business)	100 Equity (One hundred equity shares)	
Kamala Lahiri. W/o - Late Haripada Lahiri G.N. Bardalai Road. Ganhati - 1 (Assam - Housewife.	100 Equity (one hundred Equity shares)	
Ruru Bhaduri W/o. Mr Anub S. Bhaduri Sonapur Tea Estate, Kamrup, Assam 782402 House wife	100 Equity (One hundred equity shares)	
	100 Equity (Four hundred Equity shares)	

Dated this 21st July

Company No	31120
Company Name	Klar Sahan Milk
Nat.	Memorandum of Association
Doc	Ms - 1
Date	11.8.77
	Per _____
	MIL
	Companies,
	West Bengal.

UNDER THE COMPANIES ACT, 1956

(1 of 1956)

Company Limited by Shares

ARTICLES OF ASSOCIATION

of

**KLAR SEHEN PRIVATE LIMITED
CONSTITUTION**

1. The regulation contained in Table A in the First Schedule to the Companies Act, 1956 so far as these apply to Private Companies shall apply to this Company in Company except in so far as the same are inconsistent with or modified by these articles.
2. The Company is a Private Company and accordingly
 - (a) The right to transfer the shares of the Company shall be restricted in the same manner and to the extent hereinafter provided.
 - (b) The number of members of the Company shall be limited to 50(fifty) excluding persons who are in the employment of the Company and persons who having been formerly in employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased; provided that when two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this clause be treated as single member.
 - (c) No invitation shall be issued the public to subscribe for any shares or debentures of the Company.
 - (d) The minimum paid up share capital of the company shall be Rupees One Lakhs.

SHARES

3. The shares shall be under the control of the Board of Directors who may allot and dispose of the same to such persons on such terms and in such manner as they may think fit. The Shares may be issued at par or at a premium.
4. If two or more persons are registered as joint holders of any shares any one of such person may give effectual receipt for any dividends or other moneys payable in respect of such shares.
5. No person shall be recognized by the Company as holding any shares upon any trust and the Company shall not be bound by or be compelled in any way to recognize any equitable future or partial interest in any share or any share interest in any fractional part of a share or any other rights in respect of any share except in absolute right to the entirety thereof in the registered holder.

CALLS

6. (a) The Board of Directors may, from time to time, make calls upon members in respect of any moneys unpaid on their shares (whether on account of nominal value of shares or by way of premium);
(b) A call may be revoked or postponed at the discretion of the Board;
(c) Each member shall pay to the Company at the specified time or times and place the amount called on his shares.

TRANSFER OF SHARES

7. Shares held by a member may be transferred to his legal heirs or any other existing shareholder of the Company but shall not be transferred to any other person other than those as aforesaid except with the sanction of the Board of Directors embodied in a resolution obtained before the transfer upon written application submitted by the member concerned stating full particulars of the proposed transfer. Provided in that case the Directors within two months from the receipt of the application do not approve of the purchaser and at the same time do not name any person who would be willing to purchase the shares, the member desiring to sell the shares may sell them to any person of his liking within three months from the end of the two months referred to above.
8. In the case any differences arise in coming to a settlement as to the fair value of the shares to be so transferred, the Auditor of the Company shall on application of either party certify in writing the fair value of shares which will be binding on both the parties and in so certifying the Auditors shall be considered to be acting as an expert and not as arbitrator.
9. In the case of death of a member the shares shall pass to his heirs, administrators or executors and any person becoming entitled to a share in consequence of death of any members, on production of such evidence of title as the Director may require, registered himself as holder of the shares or subject to the same provisions of the transfer herein contained transfer the same to some other person.

CERTIFICATES

10. The certificate of title to share shall be issued under the seal of the Company signed by the Directors of the Company, subject to the provisions of the Companies (issue of shares certificate) Rules, 1960.
11. A fee of Rupees five shall be charged for every new certificate.

INCREASE & REDUCTION OF CAPITAL

12. The Company may increase reduce of consolidate, divide and subdivide its share capital in such manner as it thinks expedient and to the interest of the Company subject to the provisions of the Companies Act, 1956.
13. The Company shall have power to borrow from any person or persons and secure the payment of nay sum or sums of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as thought fit and

in particular by creation of any mortgage or charge on the whole or any part of the property of the Company present and future including its uncalled share capital, and the Directors by resolution may from time to time at their discretion exercise this power and may themselves lend to the company on security or otherwise.

14. Proper Register is to be kept in accordance with section 143 of all mortgages and charges especially affecting properties of the Company.

GENERAL MEETING

15. All General Meetings other than Annual General Meeting of the Company shall be called Extraordinary General Meeting.
16. Extraordinary General Meeting may be called by the members under the provisions of Section 169 of the Act and other conditions mentioned therein or any statutory modification thereof and by the court under conditions mentioned in Section 186 or any statutory modification thereof.
17. A General Meeting may be called by giving not less than twenty one days notice in writing as provided for in Section 171(2) of the Companies Act, 1956 or any modification thereof.
18. Two members present in person shall for a quorum for the purpose of transacting any business in a general meeting. On a show of hand every member present shall have one vote and on a poll every member shall have one vote in respect of each share held by him.

DIRECTORS

19. Unless otherwise determined by the Company in a General Meeting the number of Directors shall not be less than two and not more than ten.
20. The First Directors of the Company shall be :
 1. Mr. Amrendra Nath Sanyal
 2. Mr. Bhupendra Nath Bose
 3. Mrs. Kamala Lahiri
 4. Mrs. Runu Bhaduri
21. The Directors may appoint any one or more of them as Managing Director/ Director in charge and/or Joint Managing Director or Whole Time Directors appropriately designate for such period and on such remuneration and other terms as may be determined from time to time and may delegate to the Managing Director and/or Joint Managing Director and/or Whole Time Director in charge or Directors such powers as they may deem expedient. The Managing Director and/or Joint Managing Director and/or Whole Time Director or other Directors shall be under the supervision of the Board of Directors.
22. The Board of Directors shall have power from time to time and at any time to appoint any person or persons to be Director but the total number of Directors shall not at any time exceed the maximum number fixed as per clause 19 above.

23. Every Director including the Managing Director, if any, may be paid a fee of Rs. 2,500/- unless waived by him for every meeting of the board or committee thereof attended by him, which may be increased or decreased by the Board of Directors from time to time. The Directors shall be entitled to be paid travelling, hotel and other reasonable expended incurred by them in connection with the attendance of the Board Meetings and execution of their duties as Directors. The Directors may be paid House Rent Allowance, Car Allowance and other perquisites from time to time including medical benefits for them and their depended relations.
24. Subject to the provisions of the Act , if any, Directors being willing, shall be called upon to perform extra services for the purpose of the Company, the Company shall remunerate such Director by a fixed sum or percentage of net profits or otherwise as may be determined by the Board, and such remuneration may be paid in addition to the remuneration stated above.
25. The Board of Directors shall have power at any time or from time to time to appoint a person as an Additional Director who shall hold office until next following General Meeting. Such person shall, however, be eligible for appointment by the Company at the meeting as a Director.
26. The Board of Directors may appoint alternate Director to act for a Director during his absence for period of not less than three months from the State in which the meetings of the Board are ordinarily held subject to Section 313 of the Act or any modifications thereof.
27. The casual vacancy among the Directors may be filled by the remaining Directors. All cheques, Bills of Exchange, Promissory Notes, Affidavits, Hundies and other negotiable instruments and all receipt for moneys paid to the Company, shall be signed or endorsed or otherwise executed, drawn, accepted as the case may be, by such person or persons and in such manner as the Company shall from time to time determine by resolutions.
28. A meeting of the Board shall be held at least once in every three calendar months.
29. The Directors may elect any of this body as Chairman and may determine the period for which he holds office as much.
30. The Directors and Managing Director shall, subject to the limitation imposed upon them by the Companies Act, 1956 be entitled to contract with the company and shall not be liable to account for any profit made by them by reason of any such contract provided however the the precise nature of their interest in such contract shall be disclosed in the manner provided in sections 299 and 392 of the Companies Act, 1956.

MANAGEMENT

31. The business of the Company shall be managed by the Director under powers and don on behalf of the Company an as are not by the statues or by these articles required to be exercised and done by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the statutes and to such regulations being not inconsistent with the General Meeting; but no regulation made by the Company in General Meeting Shall invalidate any prior act of the said Director which would have been valid if such regulation had not

- been made; provided always that the Company in General Meeting may vary the arrangement of Managing the Business of the Company.
32. The Director in charge of the Managing Director as the case may be shall have the conduct of the whole of the business and affairs of the company subject to supervision and control of the Board of Directors.
 33. The Board may appoint any individual as Manager or Secretary for such terms at such remuneration and upon such conditions as it may think fit, and any Manager or Secretary so appointed may be removed by the Board at their pleasure with or without assigning any reason whatsoever therefor.

DIVIDEND RESERVE

34. The Company in the Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profit but no such dividend shall exceed the amount recommended by the Board.
35. The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
36. All unclaimed dividends will be dealt with in the manner provided in the Act.

ACCOUNTS

37. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to inspection by members not being Directors.

AUDIT

38. The accounts of the Company shall be audited annually. The Auditors shall be appointed in accordance with Section 224 and 225 of the Act and any modifications thereof.

SEAL

39. The Company shall have a common seal, the safe custody of which will be provided by the Director.
40. The Seal of the Company shall not be affixed to any instrument except by the authority of the Board of Directors. The Shares Certificates shall, however be signed and sealed in accordance with the rules in that behalf.

INDEMNITY

41. Every Officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by such officer, in defending proceedings whether civil or criminal or prosecution, if any, in connection with any application under Section 633 of the Act of any statutory modification thereof.

SECRECY

42. No members shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery or trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interest of the members of the Company to communicate to the public.

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

Sl. No.	Name, Address, Description, Occupation and Signature of subscribers	Number of shares taken by each subscriber	Signature, Name, address, description and Occupation of witness.
1.	Amrendra Nath Sanyal S/o Bhupendra Nath Sanyal 21, Basanta Bose Road, Calcutta -26 (Service)	100 Equity (One Hundred Equity Shares)	Witness for all the Signatories Jyoti Prasanna Das S/o Late Guru Prasanna Das 9A, Ahiripukur Road Calcutta – 19 Service
2.	Bhupendra Nath Sanyal S/o Late Jitendra Nath Bose 79/2, Puddapukur Road, Calcutta -20 (Business)	100 Equity (One Hundred Equity Shares)	
3.	Kamala Lahiri W/o Late Hariprasad Lahiri G.N. Bardalai Road , Gauhati -1 (Assam) (Housewife)	100 Equity (One Hundred Equity Shares)	
4.	Runu Bhaduri W/o Mr. Anup S. Bhaduri Sonapur Tea Estate, Kamrup, Assam – 782402 (Housewife)	100 Equity (One Hundred Equity Shares)	
	Total	400 Equity (Four Hundred Equity Shares)	

Dated this 21st July, 1977