



सत्यमेव जयते

प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U45201OR2011PTC013975

2011 - 2012

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

STALWART PROJECTS PRIVATE LIMITED

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

यह निगमन-पत्र आज दिनांक एक अगस्त दो हजार ग्यारह को कटक में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U45201OR2011PTC013975

2011 - 2012

I hereby certify that STALWART PROJECTS PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Cuttack this First day of August Two Thousand Eleven.

Signature Invalid
Digitally signed by
Registrar of Companies,
Orissa, India
Date: 2011.08.01 11:10:10
GMT+05:30

Registrar of Companies, Orissa

कम्पनी रजिस्ट्रार, उड़ीसा

*Note: The corresponding form has been approved by BIBEKANANDA MOHANTY, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

STALWART PROJECTS PRIVATE LIMITED

TULASI VIHAR 1, SAILASHREE VIHAR,

BHUBANESWAR - 751021,

Orissa, INDIA



MEMORANDUM

OF ASSOCIATION

OF

STALWART PROJECTS

PRIVATE LIMITED

:1:

**THE COMPANIES ACT 1956
(A PRIVATE COMPANY LIMITED BY SHARES)**

MEMORANDUM OF ASSOCIATION

OF

STALWART PROJECTS PRIVATE LIMITED

- I. Name of the Company is **STALWART PROJECTS PRIVATE LIMITED.**
- II. The Registered office of the Company will be situated in the state of **ORISSA.**
- III. The objects for which the Company is established are:
 - A. **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:**
 1. To construct, erect, build, repair, remodel, demolish, develop, improve, purchase, sell, let-out, exchange or otherwise acquire and deal in any other law full manner in all kinds of real estates including lands, buildings, megaplexes, multiplexes, colonies, flats, apartments, premises, construction sites, hospitals, schools, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements structures, rooms, shops, offices, industrial accommodation and industrial units in India and elsewhere and to acquire, construct, develop, equip, manage and maintain buildings, colonies, apartments, flats, shops, offices, premises, structures, rooms, industrial accommodations, purchase and otherwise acquire lands, construction sites, hereditaments, tenements and to hold, let out, mortgage, change or otherwise deal, sell, exchange, alter, improve, develop all such properties.

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2. To carry on business of electrical, mechanical and civil engineers, Tool Makers, Builders, Carriers and Merchants and otherwise deal in tools implements, machinery, building materials, hardware and otherwise and to carry on activities connecting therewith.

B. THE OBJECTS INCIDENTAL OR ANCILLARY FOR THE ATTAINMENT OF MAIN OBJECTS ARE

1. To tender, supply, arrange for the supply, enter into contract with other undertakings or sublet the contract when so required in respect of carrying on the aforesaid main business.
2. To acquire by purchase, exchange or otherwise, Land, Building and hereditaments of any tenure or description situated in any place in India or elsewhere and any estate or interest or interest therein, any right over or connected with land so situated and turn the same into account as may seem expedient and in particular by preparing building sites and alternating, improving, decorating and furnishing the same to achieve the main objects of the company.
3. To appoint technical and professional personnel for various post under the Company for efficient conduct of business.
4. To enter negotiations or any arrangements with any Government or authorities; central, state, municipal, local or otherwise, public or quasi-public bodies or with any person. Companies or corporations whether in India, foreign or otherwise that may seem conducive to the Company's main objects or any of them and to obtain from such Government, authority, persons, firms, Companies and corporations any right privileges and concessions etc.
5. To install purchase or otherwise acquires processing know how, machineries and such other accessories for the purpose of supplementing the main objects or the Company.
6. To purchase or otherwise obtain any movable or immovable properties, including any transport vehicles for carrying out the main objects of the Company.
7. Subjects to the provisions of Companies Act, 1956, to give any donation or grant for any religious, educational, charitable or any other social purpose or for the benefits of humanity or any section thereof.
8. To grant allowances, gratuities and bonus to employees or employees or the Company and to support or subscribe to any charitable or other institution, clubs, societies or funds.
9. To appoint legal advisors and to engage legal practitioners for the Company to appear before any court, tribunal or other authorities on its behalf and represent the company insults and proceedings or to refer any of the Company's matters to arbitration.

10. To pay all or any contingent or preliminary charges incidental to the promotion, formation, establishment and registration of the Company.
11. To open account in any bank/banks and to make, accept and endorse and execute promissory notes, bills of exchange and other negotiable instruments.
12. To acquire, undertake and to work the whole or any part of business property, assets and liabilities of any persons, firm or Company carrying on or in case of a Company formed to carry on any business which this Company is authorized to carry on or possessed of property suitable for the purpose of this Company.
13. To sell, allot, invest or dispose of any number of its shares in any manners and terms for attainment of its main objects, in any other Company.
14. To sell, exchange, mortgage, let royalty of tribute, grant, license, easements, options and other rights over and in any manner deal with or dispose of the whole or part of the Company's 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.
15. To pay for any rights or property acquired by the Company and to remunerate any persons, firm or body corporate rendering services to the Company either by cash payments or by allotment to him or them of shares or securities or the Company as paid up in full or in part or otherwise.
16. To undertake financial and commercial obligations, transactions and operations of all kinds.
17. To guarantee the performance of any contract or obligations and the payment of money unsecured or secured or, interest on any securities of an Company, corporations, firm or persons or any case which in such guarantee may be considered likely directly or indirectly to further the main objects of the Company.
18. To invest any money of the company in such investments other than share or stock in the Company as may be thought proper and to hold, sell otherwise deal such investments, subjects to the provisions of the Companies Act, 1956, but the Company shall not carry on the business of the non-banking financial companies.
19. To set apart or create a reserve out of the profits, for improving, expanding, adding to and for the fair conduct of the business of the Company.
20. To take or concur in taking all such steps and proceedings as may be calculated to uphold and support the credit of the Company and to avert and minimize financial disturbances, which might affect of the Company.
21. 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.

22. To procure the registration or recognition for the Company if under the laws of any place in or outside India and open branches of the Company at any place whether in India or outside India.
23. To adopt such means of making known the business of the Company as may seem expedients and in particular by advertising in the press by circular, by purchase and exhibition of works of arts or interest, by publications of books and periodicals and by granting prizes, awards and adoptions.
24. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise vest and real or personal property rights or interest acquired by or belonging to the Company.
25. To advertise exhibit in any form whatsoever the products or goods or articles belonging to or acquired by the Company.
26. To appoint constitute, establish, close down reopen branches and reappoint agents and representative of the Company in India and abroad.
27. To purchase or otherwise acquire from time to time and to manufacture and deal in all such raw materials, stores, stocks in trade, goods including finished goods as may be necessary, expedient or convenient for any main business carried on by the Company.
28. To refer, to agree, to claim, demand, dispute or any other persons by or against the Company or in which the Company is interested or connected and whether between the Company as the members of remarks of his or their representatives, or between the Company and third parties to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
29. To distribute any of the Company's property amongst the members in specie or kind as permissible under the provisions of the Companies Act, 1956.
30. To do all such other thing as, are incidental to the Company and expedient or conducive to the attainment of the above objects or any of them.
31. To enter into partnership or into any arrangements for sharing profit, union of interest, co-operations joint venture reciprocal concessions or otherwise with any persons or Company carrying on or engaged in, or about to carry on any business or transaction.
32. To amalgamate with any Company or Companies having objects altogether similar to those of the Company, subject to the provisions of the Companies Act, 1956.

33. To employ and remunerate experts or consultants, foreigner or Indian in connection with planning and development of main business of the Company.
34. To establish, maintain and operate technical training for smooth running of main business of the Company.
35. To grant funds, annuities pension, allowance, gratuities, bonus to any employee including directors of the Company or their relations or dependants.
36. Subject to provisions of Companies Act, 1956 to lend money, either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit provided that the Company shall not carry on any Banking business as defined under the Banking Regulation Act, 1949.
37. To take or otherwise acquire & hold shares in other Companies.
38. To appoint attorneys and agents whether on commission or otherwise constitute agencies and such agencies of the Company in field or elsewhere.
39. Subject to the provisions of the Companies Act 1956 & Rules framed there under & directions, issued by the Reserve Bank of India or any other statutory authorities from time to time in this behalf to borrow/ receive money/ other things/ materials/ machineries or etc., or lend money or to provide guarantee whether financial or non financial or to accept deposits either to or from any banks (private/ public), persons, financial institutions, etc., either without security or secured by debentures, stock (perpetual or terminable) mortgage, charges or other security charged on the undertaking or all or any of the assets of the Company including uncalled capital and to increase, reduce pay off any such securities. But Company shall not carry on the business of banking as defined under Banking Regulation Act 1949.


C. OTHER OBJECTS: NIL

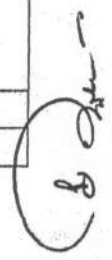
IV. THE LIABILITY OF THE MEMBERS IS LIMITED

V. THE AUTHORISED SHARE CAPITAL OF THE COMPANY IS

Rs. 10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000 (One lakh) Equity shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce the same in accordance with the provisions of the Companies Act, 1956.

We the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this **MEMORANDUM OF ASSOCIATION** and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

Sl. No.	Name, address & description of subscribers and signature	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Name, address & description of witness and signature
1	Satwika Kumar Mohanty S/o Gurus Charan Mohanty P.O. - Ward No - 2 P.O. Kuchinda Dist - Sambalpur PIN - 768222 P.O./P.S. - Kuchinda Pan No - AELPM0970C OCCP - Business D.OB - 05-05-1960	20000/- (Twenty thousand)	Satwika Kumar Mohanty	
2	Samina Behara D/o Gishimayya Behara ADD - MAS/165 Acharya vihar P.S. Sahid nagar Bhubaneswar 751013 OCCP - BUSINESS DOB 1.6.1975 PAN No - AEEPB3061N	20000 Twenty thousand	Behara	Ramraj Kumar Mahapatra, FCA 810: Pajodhar Mohapatra OCCP: Chartered Accountant Plot No. 98, Grand Floor, Sahid Nagar, Bhubaneswar-751003
TOTAL		40,000 (FORTY THOUSAND EQUITY SHARES)		
Place: Bhubaneswar				
Dated: 29th July '2011				



ARTICLES

OF

ASSOCIATION

OF

***STALWART PROJECTS
PRIVATE LIMITED***

:1:

**THE COMPANIES ACT, 1956
(PRIVATE COMPANY LIMITED BY SHARES)**

**ARTICLES OF ASSOCIATION
OF
STALWART PROJECTS PRIVATE LIMITED**

TABLE 'A' TO APPLY

1. The regulation contained in table 'A' in the first Schedule to the Companies Act, 1956, so far it relates to the private Company, shall apply to the Company, subject to the provisions, ratification, impliedly or expressly hereinafter contained in these Article.

INTERPRETATION:

2.
 - a) 'The Act' means the Companies Act, 1956 amended from time to time.
 - b) 'The Articles' means and includes these 'Articles of Association' as originally framed or as modified from time to time.
 - c) 'The Company' means **STALWART PROJECTS PRIVATE LIMITED**.
 - d) 'The Office' means the registered office for the time being of the company.

: 2:

e) 'Directors' means the directors for the time being of the company and include alternate directors.

f) Words importing singular number shall include plural and vice versa, words importing masculine gender shall include the feminine gender and words importing person shall include bodies corporate, firms as well as individuals.

g) 'In Writing' and 'Written' include printing, lithography and other modes of representing or reproducing words in a visible form.

h) 'Proxy' includes Attorney duly constituted under a power of attorney.

PRIVATE COMPANY

3. The Company is a private limited company within the meaning of section 3(1)(iii) of the Companies Act, 1956 and has a minimum paid up capital of one lakh rupees or such higher paid up capital as may be prescribed and accordingly.

a) Restricts the right to transfer its shares in the manner hereinafter stated.

b) Limits the number of its members to 50 (fifty) not including:

i) Persons who are in the employment of the company and

ii) Persons, who having been formerly in the employment of the company, were the Members of the company while in that employment and have continued to be members after the employment ceased.

c) Prohibits any invitation to the public to subscribe for any share in or debenture of the company.

d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives:

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

SHARE CAPITAL & CALLS ON SHARE:

4. a) The authorized share capital of the company shall be such amount as may from Time to time is authorized by clause V of the memorandum of Association.

- b) The company shall have power to increase or reduce capital, to divide the share in the capital into several classes and to attach thereto such preferential, qualified or special rights, vary rights, privileges or conditions as may be determined by or in accordance with the regulations of the company & to vary, modify or abrogate any such rights, privileges or conditions in any such manner as may, for the time being, be the regulations of the company.
5. Subject to the provisions of the companies Act, 1956, shares may be registered in the name of any limited company or other corporate body. Not more than three persons shall be registered as joint holders of any share.
 6. Unless otherwise determined by the company in general meeting by a special resolution, the un-issued shares are offered in first instance to the existing shareholders of the company.
 7. With the previous authority of the company in general meeting & the sanction of the court & upon complying with section -79 of the Act, it shall be lawful for the board of directors to issue at a discount, shares of a class already issued.
 8. Subject to the provisions of the Companies Act, 1956 & these articles, the shares shall be under control of the directors, who may allot or otherwise dispose off the same to such persons, on such terms & conditions and at a time as the directors think fit.
 9. Every shareholder shall name to the Company a place in India to be registered as his address & such address for all-purpose be deemed his place of residence.
 10. The Director may allot and issue shares in the capital of the company payment or part payment for any property sold or transferred, goods or machinery supplied or for services rendered to the company in or about the formation of the company, or the conduct of it's business and any shares, which may be allotted, may be issued as fully paid up shares, & if so issued shall be deemed to be fully paid up shares.
 11. Any money from the company to a shareholder or joint shareholders may without the consent of the shareholders be set off against due from him or them to the company for calls or otherwise.

FORFEITURE, SURRENDER & LIEN.

12. a) Any person whose share, shall be forfeited shall cease to be a member in respect of the forfeited share, but shall not withstanding the forfeiture, be liable pay & shall forthwith pay to the company all calls or installments, interest, & expenses owing upon or any respect of such shares & until payment, shall pay interest @ 12% per annum or at such rate as the directors may determine. The

liability of such person shall cease, if any, when the company shall have received payment in full in respect of the shares.

b) The Directors may, at any time, forfeit all the shares of a member, whose continuations in the company are against the interest of the company in the opinion of the director.

13. The Directors may at any time before any shares so forfeited shall have the power to sell, re-allot or otherwise dispose off, & also to annul the forfeiture thereof upon such condition as they think fit.
14. a) Subject to the provisions of the Act, the board may accept from any member the surrender/ relinquished shares on such terms & conditions, as shall be agreed, of all or any of his shares.
b) An express desire to surrender/ relinquish shares by a member cannot be withdrawn with the consent of the Board of Directors.
15. The price payable for the purchase of shares, unless otherwise agreed shall be their fair value, which shall be determined by the company's auditors, & the decision of the auditors of the company shall be binding on the seller as well as on the purchaser.

TRANSFER & TRANSMISSION OF SHARES

16. Save as otherwise provided in Article 18, no share shall be transferred to any person who is not a director/ member of this company unless agreed to by the Directors.
17. Subject to the provisions of section 108 of Act, any share may be transferred at any time by a member to a member or to his children, grand children, or other issue, wife, husband, father, mother, brother, sister, nephew, niece, son-in-law, or daughter-in-law his relatives and any shares of a deceased member may be transferred by his executors or administrators or other legal representatives, to a relation of the deceased member subject to prior permission of the Board of Directors.
18. The Directors may at their absolute and uncontrollable discretion, decline or refuse to register any transfer of share to any person or persons and for any reason as may appear to them just and proper they need not disclose or assign any reason for their refusal to register any transfer. Such refusal shall not be affected by the fact that the proposed transferee is already a member.

19. The price payable for the purchase of shares, unless otherwise agreed shall be their fair value, which shall be determined by the Company's auditors, and the decision of the auditors of the company shall be binding on the seller as well as on the purchaser.

PROCEEDINGS OF GENERAL MEETING

20. Seven days notice, at least, specifying the place, the day and hour of the General Meeting shall be given to the members. In case of special business the general nature of such business may not be given to the members. However, any accidental omission to give such notices to any member shall not invalidate the proceedings of the General Meeting. A General Meeting other than Annual General Meeting may, with the consent of members holding not less than 95 percent of the paid up equity capital, be called by a shorter notice in such manner as they think fit.
21. The Board of Directors has the power to postpone and/ or cancel notice and general meeting properly convened for bonafide and proper reasons.
22. No business shall be transacted at any General Meeting unless a quorum of two members entitled to vote is present in person.
23. The provisions of section 171 to 186 except that of Sections 173(2) and 176(2) of the Company Act 1956 shall apply to this company.
24. Unless a poll is demanded in accordance with Section 179 of the Companies Act, 1956 on the declaration of the Chairman, that a resolution has been carried by a particular majority and an entry to that effect in the minutes of the proceedings of the meetings shall be sufficient evidence of the fact so declared, without proof of the number or proportion of the votes given for or against the resolution.
25. No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all-purpose.
26. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

BOARD OF DIRECTORS

27. The persons named below shall become and be the first Directors of the company and shall be permanent directors, unless and until they vacate the office by virtue of resignation or is/ are removed by resolution of a General (Annual / Extraordinary) Meeting or otherwise.

1. Satulya Kumar Mohanty, Director
2. Samina Behera, Director

28. No director shall be required to hold any qualification shares.
29. The Directors shall have power to appoint additional directors who shall hold office until the next Annual General Meeting wherein they shall be eligible for reappointment.
30. The Company may undertake any agreement with financial corporation or any other institution or banks for any financial aid or subscription for its shares or under any agreement with any foreign collaborate to appoint one or more persons as the director of the company and he/ they shall be removed or substituted by another person by any such corporation, institution, banks or foreign collaborators as the case may be.
31. Subject to the provisions contained in Section 313 of the Act, the Board shall have power to appoint an alternate director to act for a director during his absence for a period of not less than three months.
32. A Director of this company may be or became a Director of any company promoted by this company or in which it may be interested as a vendor, shareholder, or otherwise and such Director shall be accountable for any benefits received as a Director or member of such Company.
33. Any casual vacancy occurring among the Directors may be filled up by the Directors but any person so chosen shall retain his office so long as the vacancy had occurred provided that the Directors may not fill a casual vacancy by appointing any person who has been removed from the office of Director of the Company.
34. The continuing Directors may act, notwithstanding any vacancy in their Body, but so that if the number falls below the minimum fixed, the Directors shall not, except, for the purpose of filling vacancies, act so long as the number is below the minimum.

35. Subject to the provisions of the Act, the Board of Directors may appoint one or more of their number to the office of Chairman/ Managing Director/ Executive Director/ Technical Director for such period and at such remuneration as the Board may deem fit and proper and may delegate them such power as they think fit and proper. Mr. Chandrakanta Jena is appointed as the Managing Director of the Company.
36. The Directors will be entitled to be paid sitting fees, traveling, hotel and other expenses properly incurred in connection with their attending and returning from Board Meetings, Committee Meetings, adjourned Board Meeting and General Meeting of the company.
37. Subject to the provisions of the Companies Act, 1956 if any Director being willing, shall be called upon to perform extra service or to make any special exertion in going or residing away from the usual place of his residence for any of the purpose of the company or in giving special attention to the business of the company or as member of a committee of the board or otherwise, then the company may remunerate such directors either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to the profits or in addition to or in substitution for any other remuneration to which he may otherwise be entitled. The Board can pay all expenses incurred in setting up and registering the company. A General Meeting who, in turn may delegate this authority to the Board of Directors shall fix such remuneration or payment of expenses.
38. The Directors may subject to the provisions of the Companies Act, 1956, also receive remuneration or commission or participation of profits, partly in one way or partly in another and such remuneration shall be divided among the Directors, equally or in such other proportion also they may determine from time to time.
39. Company may make advance payments to the directors against the company expenses subject to the provisions of the Companies Act, 1956.
40. Any director of the company can be removed by the shareholders at any time in a general meeting passed by majority.

POWER AND DUTIES OF DIRECTOR

41. Management and control of the business of the company shall be vested in the Board of Directors who may exercise all such powers and do all such acts and things as may be exercised and authorized by the company in General Meetings but subject nevertheless to the provisions of the Act and to regulations from time to time made by the company in General Meeting provided that no regulations so made shall invalidate any prior act of the directors which have been valid if such regulations had not been made.

42. Subject to the provisions of section 292 of the Act, the Directors may delegate any of their powers to a committee consisting of such members of their body as they think fit or to any category of managerial personnel or to any principal officer of the company. Any such committee or delegate(s) shall, in exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Directors.
43. Subject to the provisions of section 299 of the Act, the directors shall not be disqualified by reason of his or their office as such, contracting with the company either as vendor, purchaser, lender, agent, broker, lease arrangement entered into by or on behalf of the company with such Director or with any company or partnership in which he shall be a member or otherwise interested nor shall any director so contracting or being such member or so interested be liable to account to the Company for any profit realized by such contract or arrangement by reason only of such Director holding that office or of fiduciary relation thereby established.
44. a) Subject to the provision of the Act, and without prejudice to the powers conferred by any other article or articles, the Directors may from time to time, at their discretion, borrow or secure the payment of any sum or sums of money for the purpose of the company either from any Director or elsewhere on security otherwise and may secure the repayment or payment of any sum or sums in which manner and upon such terms and conditions as they think fit, and in particular by the creation of any mortgage or charge on the undertaking or the whole or any part of the property present or future, or the uncalled capital of the company, or by the issue of debentures or debentures stock of the Company, perpetual or redeemable, charged upon the undertaking or all or any part of the Company, both present and future, including its uncalled capital for the time being and the Directors or any of them may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the company or any interest payable thereon, and shall be entitled to receive such payments as consideration for the giving of any such guarantee as may be determined by the Directors with power to them to identify the guarantors for or against liability under their guarantee by means of a mortgage or charge on the undertaking of the company or upon any of its property or assets or otherwise, provided that the Debentures/ Stock or other securities conferring right to allotment or conversion into shares or the option to right to allotment or conversion into shares or the option to right to call/ allotment of shares shall not be given except with sanction of the Company in General Meeting.

The Directors may at any time by Resolution passed at a Board Meeting delegate to any category or managerial personnel or any Committee of Directors or any other principal officer of the Branch office of the Company, the powers special above.

b) The Directors shall be entitled to receive interest on loans made by them to the Company as may be agreed between the Company and the Directors. The Directors, including the Managing Director may Guarantee any loan made to the company and shall be entitled to receive such payment on account of his having given any such guarantee as may be determined by the Board, and such payment shall not be remuneration in respect of his services as Director.

45. Subject to the provision of the Act, the Board shall appoint, nominate or elect any person to open, operate and close Bank Accounts for and on behalf of the Company and to make, draw, accept, endorse and negotiate all such cheques, promissory notes, drafts, pay orders, bills of exchange, bills of lading and other documents of title and securities (including Government Promissory Notes) transfer deeds and other instruments as shall be necessary in the opinion of the Board for carrying on the business of the company.

46. Without prejudice to the General Powers conferred by the Articles, the Act, and subject to the supervision and controls of the Board, the Managing Director or a Director authorized by the Board of Directors shall exercise the following powers.

(a) To pay such costs, charges of expenses incidental to the promotion, formation, establishment and the Boards may authorize incorporation of the company as.

(b) To buy, procure and import all instruments, materials, stores implements, equipment and other movables and immovable property required for the purpose of carrying on business by the company to achieve any of the objects.

(c) To sell or dispose of all articles, goods and property of the company, subject to the provisions of the Act.

(d) To engage, fix and pay the remuneration and dismiss or discharge all agents, assistants, clerks, servants, workers and other persons employed or engaged in connection with the company business and to determine the powers and duties of such persons to be engaged.

(e) To make and give receipts, release and discharge for money paid or payable to the company and any such receipts release or discharge shall be an effectual discharge from the company for the money and property therein stated to have been released or discharged.

(f) Enter into all such negotiations and contracts and rescind or vary the terms of all such contracts and execute and do all such acts, and things for and on behalf of the company.

(g) To institute, prosecute, defend, compromise, withdraw, and abandon any legal proceedings by and against the company.

PROCEEDINGS OF BOARD MEETING

47. The Board shall meet together at the time (routine or otherwise) and venue as decided by a previous Board Meeting or Director(s) so authorized, but at least once in every three months for the dispatch of business. Subject to the foregoing, the board may adjourn and otherwise regulate its meetings and proceedings as it thinks fit, may cancel a meeting of which notice has already been given or a notice of such meeting.
48. Save in those cases where a resolution is required by the provisions of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it has been passed at a meeting of the Board, or committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors or to all the members of the committee, of the Board, as the case may be then in India (not being less in number than the quorum fixed, for a meeting of the Board or Committee, as the case may be) and to all the Directors, or members of the committee, at their usual address and has been approved by such of them as are entitled to vote on the resolution.
49. a) Any two directors present in the meeting or one third of the total strength shall form the quorum in the Board Meeting.
- b) Clauses 71 to Table A shall not apply to the Company.
- c) Decisions and passing of resolutions at the Board Meetings will be on the basis of majority. In case of tie the Chairman's decision will be carried.

MANAGER AND SECRETARY

50. (a) A manager or secretary may be appointed by the Board for such term, 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.
- (b) A Director may be appointed as manager or secretary.

THE SEAL

51. The Board shall provide a common seal for the purpose of the company and shall have power from time to time to vary or cancel the same and substitute a new seal in lieu thereof and Directors shall provide for the safe custody thereof and except

as otherwise required by the Act and the rules framed there under, the seal shall not be affixed to any instrument, except in the presence of at least two directors or one director and such other person as may be specified by the Board for such purpose and the person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. Such a seal may be made either of metal or of rubber or any other material as the directors may decide.

ACCOUNTS, AUDIT, RESERVES & DIVIDENDS

52. The Board of Directors can revise the accounts and resubmit the same to the Auditors for their report thereon provided the original accounts have not been placed before the shareholders at the annual general meeting.
53. The Directors may from time to time set apart any such portion of the profits of the company as they think fit, as reserve fund applicable, at their discretion for the liquidation of any debentures, debts or other liabilities of the company, for equalization of dividends, or for any other purpose of the company, with fully power to employ the assets constituting the Reserve Fund in the business of the company and without being bound to keep the same separate from the other assets.
54. The Directors may also carry forward any profits, which they may think prudent not to divide, without setting them aside as a reserve.
55. The Directors may from time to time set apart any such portion of the profits of the Company as they think fit, as a Depreciation Fund applicable at the discretion of the Directors, for rebuilding, restoring, replacing or altering any part of the building, works, plant, machinery or other property of the Company destroyed or damaged by fire, flood, storms, tempest, accident, riot, wear and tear or other means, or for repairing, altering and keeping in good condition the property of the company or for extending and enlarging the buildings, machinery and property of the company, with full power to employ the assets constituting such depreciation fund in the business of the company and that without being bound to keep the same separate from the other assets.
56. All moneys carried to the Reserve Fund and depreciation and respectively shall nevertheless remain and be profits of the Company applicable, subject to due provision being made for actual loss or depreciation, for the payment of dividends, and such moneys and all the other moneys of the Company, not immediately required for the purpose of the Company, may be invested by the Board of Directors in or upon such investments or securities as they may select or may be used as working capital or may be kept at any bank on deposit or otherwise as they may from time to time think proper.

57. Subject to the provisions contained in the Companies Act, 1956 or in any other Act, the Directors shall have the power to reconsider the dividend in the General Meeting and can reduce/ increase the rate as they deem fit for the better interest of the company, with the consent of shareholders in a subsequent general meeting.
58. If and whenever any bonus on share is declared out of the profits, and whether alone or in addition to any dividend thereon, the bonus shall for all purpose whatsoever be deemed to be a dividend on the shares.
59. No dividend shall be payable except in cash provided that nothing shall be deemed to prohibit the capitalization of profits or reserves of the company for the purpose of issuing fully paid up bonus shares or paying up any amounts for the time being unpaid on any shares held by the members of the company.
60. Subject to the provisions of section 208 of the Act, the Company may pay interest on so much of the share capital as is for the time being paid up, for the period and subject to the conditions and restriction mentioned in Section 208 and charge the sum by way of interest, to capital as part of the cost or construction of the work, building or plant.
61. Any General Meeting declaring dividend, may make a call on the members of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and dividend may, if so arranged between the Company and the member, be set off against the call. The making of a call under this Article shall be deemed ordinary business of an ordinary meeting, which declares a dividend.
62. Subject to provisions of the Act, a transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

AUDIT

63. The Auditor(s) of the Company shall be appointed in accordance with the provisions of section 224 of the Act once at least in every year, the accounts of the company shall be examined and one or more auditors shall ascertain the correctness of the Balance Sheet, Profit and Loss account.
64. The company in General Meeting shall fix the remuneration of the Auditors except that the Board may fix the remuneration of an auditor appointed by the Board.
65. Every account of the company when audited and approved by a General Meeting shall be conclusive, except so far, as regards any error discovered therein before or at the audit of the next account, and whenever such error is discovered within that period of account shall be forthwith corrected and henceforth shall be conclusive.

SECRECY

66. Every Director, Manager, Trustee, Member of Committee, Officer, Servant, Agent, Accountant or other persons employed in business of the company, shall if so required by the Directors sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company, with its customers and the state of accounts with individuals and in matters relating hereto, and shall with such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required so to do by the Directors or any meeting or by any Court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
67. No member or other person (not being a Director) shall be entitled to enter the premises of the company or to inspect or examine the premises or properties of the company without permission of the Directors of the company for the time being or subject to these articles to require discovery of any information respecting any detail of the company's trading or any matter which is or may be in the nature of the trade secret, mystery of trades or secret process or of any matter whatsoever which may relate to the conduct of the business of the company and which in the opinion of the Directors it will be inexpedient of the Company to communicate to the public.

INDEMNITY

68. Subject to the provisions of the Act, Director, Managing Director, auditor or other officers and servants of the Company shall be indemnified by the company against all costs, losses and expenses which any Directors, Managing Director, auditor, officers, servants to the company may be responsible or become liable to pay by reason of any contract entered into or any act/ thing done by him or them as such officers or servants or any way in the discharge is his/ their duties and such costs, losses and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and priority as between the member over all other claims.

WINDING UP

69. Subject to the provisions of the Act, and of Companies (Court) Rules, 1959 the Company may be wound up at any time.

We the several persons whose names, addresses and descriptions are subscribed below are desirous of being formed into a company in pursuance of this ARTICLES OF ASSOCIATION and we are respectively agreed to take the number of equity shares in the capital of the company set opposite to our respective names.

(Signature)

Sl. No.	Name, address & description of subscribers and signature	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Name, address & description of witness and signature
1.	Satwina Kumar Mohanty S/o Guru Charan Mohanty AT/P.O-Ward No-2 P.O-Kuchinda Dist-Sambalpur P.S.-Kuchinda Pan No-AECPM09701 OCCP - Business D.OB - 05-05-1960	20000 - (Twenty thousand)	Satwina Kumar Mohanty	<i>(Signature)</i>
2.	Samina Behera D/o Rishimaya Behera ADD - MAS 1165 Acharya vihar P.S. Sahid nagar Bhubaneswar 751013 OCCP - Business DOB 1.6.1975 PAN - NO - AEEP B 3661N	20000 Twenty thousand	Behera	Pooja Kumar Mohapatra, FCA 810: Jayodhar Mohapatra acc: Charand Accountant Plot No. 98, Grand Floor, Sahid Nagar, Bhubaneswar - 751007
TOTAL		40,000 (FORTY THOUSAND EQUITY SHARES)		
Place: Bhubaneswar				
Date: 29 th July 2011				

(Signature)

Company Master Data

CIN	U45201OR2011PTC013975
Company Name	STALWART PROJECTS PRIVATE LIMITED
ROC Code	RoC-Cuttack
Registration Number	013975
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Private
Authorised Capital(Rs)	5000000.0
Paid up Capital(Rs)	4400000.0
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	01/08/2011
Registered Address	TULASI VIHAR 1 SAILASHREE VIHAR BHUBANESWAR OR 751021 IN
Address other than R/o where all or any books of account and papers are maintained	
Email Id	ppbpkm@yahoo.co.in
Whether Listed or not	Unlisted
Suspended at stock exchange	
Date of last AGM	30/09/2016
Date of Balance Sheet	31/03/2016
Company Status(for e filing)	Active

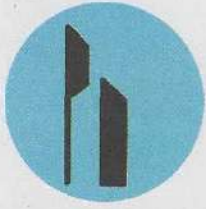
Charges

Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
Immovable property or any interest therein	15000000.0	17/11/2016	-	OPEN
Motor Vehicle (Hypothecation)	750000.0	16/10/2017	-	OPEN
Motor Vehicle (Hypothecation)	1200000.0	29/08/2017	-	OPEN
Motor Vehicle (Hypothecation)	800000.0	30/08/2017	-	OPEN

Directors/Signatory Details

DIN/PAN	Name	Begin date	End date
02148427	SAMINA BEHERA	01/08/2011	-
07472283	SHARAT KUMAR SAHU	22/04/2016	-





STALWART PROJECTS PVT.LTD

Ref No. To
The Chair Person
ORERA
Bhubaneswar

Date _____

Sub: Clarification about our present director Sri Sharat Kumar Sahu

Dear Sir,

M/s. Stalwart Projects Private Limited incorporated under companies Act, 1956 vide CIN No. U45201OR2011PTC013975. At the time of incorporation we have two directors Smt. Samina Behera and Sri Satulya Kumar Mohanty as per our MOA and AOA.

In the year 2016, Sri Satulya Kumar Mohanty resigned from the directorship of the company showing his personal reasons and Sri. Sharat Kumar Sahu introduced as a new director of the company on the very same day as per ROC guidelines..

This is for your reference.

Yours faithfully
For Stalwart Projects (P) Ltd


Director

M/s. Stalwart Projects Pvt Ltd.

Encl.

1. Resignation Letter of Sri Satulya Kumar Mohanty
2. Board of Resolution for Appointment of New Director

22/04/2016

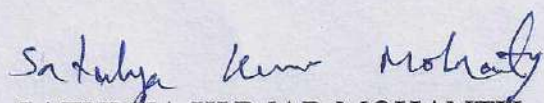
To
The Board of Directors
Stalwart Projects Pvt Ltd
Plot No.1, Tulsivihar Complex,
Sailashree Vihar, Chandrasekharpur,
Bhubaneswar-21

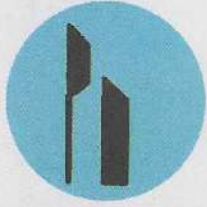
Subject : Resignation from the Directorship

Dear Madam,

Due to pre-occupation else where I am not in a position to devote my time to the affairs of the Company accordingly I am submitting my resignation as Director of the Company with immediate effect.

Thanking you
Yours faithfully


SATULYA KUMAR MOHANTY
(DIN : 03586584)



STALWART PROJECTS PVT.LTD

Ref No. _____

Date 22/04/2016

EXTRACT OF THE BOARD RESOLUTION OF STALWART PROJECTS PRIVATE LIMITED HELD ON 22.04.2016 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO.1, TULSIVIHAR COMPLEX, SAILASHREE VIHAR, BHUBANESWAR AT 11.30 A.M.

CIN: U45201OR2011PTC013975

Resolved that Shri. Satulya Kumar Mohanty (DIN: 03586584) of the company be hereby decided to resign as Director from the Company due to his personal reason.

Resolved that Mr. Sharat Kumar Sahu (DIN: 07472283) will be included in the Company as Director. Both the resignation and inclusion of Directors will be done simultaneously.

Resolved further that these resolutions be communicated to all concerned officials including bank and concerned sub registrar for registration and remain in force until dully rescinded and notice thereof in writing be given to the them by the director/(s) of the Company.

For Stalwart Projects Private Limited
For Stalwart Projects (P) Ltd.


Director

SAMINA BEHERA
DIRECTOR (DIN: 02148427)