



CITICON ENGINEERS LIMITED.®

(An ISO : 9008 : 2008 Certified Company)

Member of CREDAI

Ref No CEL/203

Date 28/03/2023

CERTIFIED TRUE COPY OF THE RESOLUTION PASSES BY THE BOARD OF DIRECTOR'S MEETING HELD
ITS REGD. OFFICE: PLOT NO- 540, SAHEED NAGAR, BHUBANESWAR, ODISHA-751007 ON DTD:
28.03.2023 AT 3.30 PM

EXTRACT MINTES OF BOARD MEETING

ATTENDEES: Mr. ANTARYAMI BADU, Mr. MUKTIKANTA BADU, Dr. MADHUMITA PARIDA

The Board discussed and passed the following resolution.

RESOLVED FURTHER THAT the company will apply for the Registration of the upcoming project name "TRISHNA NAGAR" to the ORERA and the company have to hereby severally authorized to **Mr. ANTARYAMI BADU, Managing Director** for signed and execute, deliver and/or register any lease deed and submit all necessary agreements, application, declarations, undertaking, confirmations, letters, correspondences, indemnities, receipts, affidavits or any other document etc. For registration of the above said project under real estate (Regulation & Development) Act 2016; to represent the company before all concerned departments/ authorities under real estate (Regulation & Development) Act 2016; to deposited all types of fees/ charges and to do all acts. The acts done and documents shall be binding on the company until the same **Specimen Signatures of authorized Signatory;**

RESOLVED FURTHER THAT Mr. ANTARYAMI BADU, Managing director of the company hereby authorized to sing and execute all the documents in this regard for and on behalf of the company.

The acts done and documents shall be binding on the company, until the same in withdrawn by giving written notice thereof.

Thereafter, there being no business, the meeting was adjourned with the vote of thanks to the chair.

FOR CITICON ENGINEERS LTD.

Antaryami Badu
CHAIRMAN-JUM-MANAGING DIRECTOR

Mr. ANTARYAMI BADU

(Managing Director)

DIN -01692244

For CITICON ENGINEERS LTD.

Muktikanta Badu
DIRECTOR

Mr. MUKTIKANTA BADU

(Director)

DIN - 01933757

For CITICON ENGINEERS LTD.

Madhumita Parida
DIRECTOR

Dr. MADHUMITA PARIDA

(Director)

DIN- 01933883

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सत्वमेव जयते
प्रारूप० आई० आर०
Form I.R.

निगमन का प्रमाण पत्र CERTIFICATE OF INCORPORATION

ता०.....की स०.....
No. 15-05702.....of 19.....1998-99

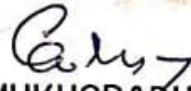
मैं एतद द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का स० -1) के अधीन निगमित की गई है; और वह कम्पनी परिसीमित है।

I hereby certify that CITICON ENGINEERS ORISSA PRIVATE LIMITED.

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

मेरे हस्ताक्षर से आज ता०.....को दिया गया।
Given under my hand at CUTTACK.....this EIGHTH.....
day of MARCH.....One thousand nine hundred and NINETYNINE.....


(G. MUKHOPADHYAY)
कम्पनियों का रजिस्ट्रार, उड़ीसा
Registrar of Companies,

Orissa
कम्पनी रजिस्ट्रार
Registrar of Companies
उड़ीसा / Orissa

Company Master Data

CIN	U45202OR1999PLC005702
Company Name	CITICON ENGINEERS LIMITED
ROC Code	RoC-Cuttack
Registration Number	005702
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Public
Authorised Capital(Rs)	50000000
Paid up Capital(Rs)	10180000
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	08/03/1999
Registered Address	540, SAHEED NAGAR OPP SAHEED SPORTING BHUBANESWAR OR 751007 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	citicon_engineers@yahoo.co.in
Whether Listed or not	Unlisted
ACTIVE compliance	ACTIVE compliant
Suspended at stock exchange	-
Date of last AGM	30/09/2022
Date of Balance Sheet	31/03/2022
Company Status(for efilling)	Active

Charges

Charge Id	Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
		1000000	11/03/2009	05/12/2015	OPEN
	Movable property (not being pledge)	625000	06/01/2010	-	OPEN
	Movable property (not being pledge)	425000	30/11/2007	-	OPEN
	Movable property (not being pledge)	690000	19/05/2009	-	OPEN
		5000000	11/03/2009	30/09/2022	Open

Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered DIN
01692244	ANTARYAMI BADU	12/08/1999	-	
01933757	MUKTIKANTA BADU	08/03/2005	-	
01933883	MADHUMITA PARIDA	02/06/2022	-	

THE COMPANIES ACT, 1956
(PUBLIC COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
CITICON ENGINEERS LIMITED
PRELIMINARY

1. In these Regulations:

Unless the context otherwise requires:-

- (a) The Company means “**CITICON ENGINEERS LIMITED**”
- (b) The words expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof.
- (c) The “Act” means the Companies Act.1956.
- (d) The “Seal” means the “Common Seal” of the Company.
- (e) Words importing singular shall include plural and Vice versa; and works importing the masculine gender shall include females and words importing persons shall include bodies incorporate.
- (f) ‘Month’ and ‘Year’ mean a calendar month and a Calendars year respectively.
- (g) Expressions referring to writing shall be constructed as including references to printing, lithograph, photography, and other modes of representing or reproducing words in visible form.

Application of ‘Table A’ & Schedule of the Act.

2. Regulations contained in Table ‘A’ in the first schedule to the Companies Act.1956 shall apply so far only as they are not inconsistent with any of the provisions contained in these Regulations.

Public Limited Company

3. The Company is a Public Limited Company within the meaning of Section 3(1)(iv) accordingly the following provisions shall have effect, namely:
(a) is not a Private Company

- (b) has a minimum paid up Capital of five lakhs rupees or such higher paid up Capital, as may be prescribed.
- (c) is a private Company, which is a subsidiary of a Company, which is not a private company.

SHARE CAPITAL

4. The authorized share capital of the Company shall be such amount as may from time to time be authorized by clause V of Memorandum of Association with power to increase or reduce such capital from time to time in accordance with the regulations of the company and the legislative provisions for the time being in force in this behalf and with power also to divide the shares in the capital for the time being into Equity Share Capital and preference Share Capital and to attach rights, privileges or conditions.
5. The shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of them to such person or persons on such terms and conditions and at such time as it considers fit.
6.
 - (a) The Company in general meeting may from time to time increase the capital by creation of new shares of such amount as may be deemed expedient. The new shares shall be issued upon such terms and conditions and with such rights and privileges as the general meeting resolves upon the creation thereof.
 - (b) Subject to the provisions of Section 101 to 105 of the Act the Company may from time to time by special resolutions reduce the capital which has been lost or unrepresented by available assets or by reducing the liabilities on the shares or otherwise as may deem expedient and pay off any part of the capital provided that such payment is to be made on the footing that is may be called up again or otherwise. The Company may issue shares in lieu of cash remuneration for services rendered by any person including a Director subject to the provisions of the Act.
7. Every person whose name is entered in the Register of Members shall be entitled to receive within three months after allotment and within two months after the application for the registration of transferor within such other period as the conditions of issue provide, one certificate for all his shares without payment of one Rupee for every certificate after the first. Every Certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. 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 the several joint holders shall be sufficient delivery to all such holders.

8. Except as required by law, no persons shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except as absolute right to the entity thereof in the registered holder.

BUY -BACK OF SHARES

9. Subject to the provisions of the Act and Rules under any other statute the Company shall have powers to purchase any class of its fully paid share whether these are redeemable or not.

NON VOTING SHARES

10. Subject to the provisions of the Act and Rules under any other statute the Company shall have powers to issue shares whether Equity or other kind with non voting rights and the resolutions authorizing such issue shall be prescribed the terms and conditions of the issue.

TRANSFER OF SHARES

11. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the transferee. 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.
12. The Company may not accept application for transfer of less than 10 equity shares, provided however the said prohibition shall not apply to:
 - a) The transfer of equity shares made in pursuance of a statutory provision or an order of a court of law.
 - b) The transfer of the entire equity shares by the existing equity shareholder(s) of the company holding less than 10 equity shares by a single transfer to single or joint names.
 - c) The transfer of more than 10 equity shares in the aggregate in favour of some transferee under two or more transfer deeds, out of which one or more relates to the transfer of less than 10 equity shares.
 - d) Any other transfers which the Board may think fit from time to time.
13. (a) Every instrument of transfer of shares shall be in the form prescribed under the Act or the rules made there under and shall be in accordance with the provisions of section 108 of the Act.

(b) The Company agrees that it shall not make any charge for registration of transfer of its shares and debentures.

14. Subject to the right of appeal conferred by section 111 of the Act, the Board may, in its absolute and uncontrolled discretion and without assigning or being under any obligation to give any reason, decline to register any transfer of shares to a person of whom they do not approve whether such shares are partly or fully paid up or any transfer of shares on which the company has a lien or in any other case where the Board may think fit to do so.

Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the share.

15. No transfer shall be registered in favour of a person of unsound mind and no transfer of partly paid shares shall be registered in favour of a minor. But the Board may register transfer of fully paid up shares to a minor provided the shares transfer for is executed by the minor's natural/legal guardian on behalf of the minor and not by the minor herself/himself stating clearly the status of the signatory as the guardian.

16. The Board may also decline to recognize any instrument of transfer unless it 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 transfer to make the transfer and unless the instrument of transfer is in respect of only one class of shares.

17. Before registering any transfer to shares the Board may require, a member holding fifty or more shares to inform the company before transferring any of the shares about the number of shares to be transferred, name, address and detailed description of the transferee(s), whether the transferee is an existing member of member of the Company or not and if he is, then, the number of shares held by him.

18. Subject to the provisions of section 154 of the Act the registration of transfers may be closed or 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.

19. On the death of a member, the survivor or survivors, where the member was a joint holder, and his legal representatives, executor or administrator where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares. Nothing herein contained 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. The Board may require any persons becoming entitled to shares in consequence of the death of any member to obtain a Grant of probate or Letter of Administration or other legal representation proving his title as the case may be from a competent Court, provided it shall be lawful for the of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board may think fit, from time to time. The powers and discretion of the Board under this Article may be delegated and exercised by a Committee or Directors or an officer of the Company duly authorized in this regard.

20. Any committee or legal guardian of a person of unsound mind or minor or any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency of member may upon such evidence being produced as any from time to time properly be required by the Board and subject as hereinafter provided elect either:
 21. To be registered himself as holder of the share, or
 22. To make such transfer of the shares as the deceased or involvement member could have made.
 23. 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.
 24. The Board may, subject to the provisions of the Act, retain the dividends payable upon a share to which any person becomes entitled under Article 38 of these Articles, until such person or his transferee becomes a member in respect of such shares.
25.
 - (a) 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.
 - (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of the share.
 - (c) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency

of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. Every transmission of a share shall be verified in such manner as the Board may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration, which the Board at its discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Board to accept any indemnity.
27. A person becoming entitled to a share by reason off the death, bankruptcy, or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled as if he was the registered holder of the shares 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 meeting of the Company. Provided that the Company may at any time given 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 Company may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.
28. Neither the Company nor any of its Directors or other officers shall incur any liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of a share made or purporting to be made by any apparent or legal owner thereof as shown or appearing in the Register of Members to the prejudice of persons having or claiming any equitable right, title or interest to or in such shares, notwithstanding that the company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered any such notice or referred thereto in any book or record of the Company, and the Company shall not be bound or required to regard or attend or give effect to any such notice nor be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book or record of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Board shall so think fit.
29. The provisions of these Articles relating to transfer and transmission of shares shall of shares shall mutates mutandis apply to the transfer or transmission of debentures or other securities of the Company.
30. Where two or more persons are registered as the holder 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, but so that :

- a. The Company shall be entitled to decline to register more than four persons as joint-holders of any share, and
- b. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments, which ought to be made in respect of such share.
- c. Any one of the joint holders of a share whose name appears in the register of Members may give effectual receipt for any dividends or other moneys payable in respect of such share or bonus share.
- d. Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall, unless otherwise directed in writing by all the joint holders and confirmed in writing by the Company, be entitled to delivery of the certificate relating to such share or to receive notices (which expression shall be deemed to include all documents) from the Company and any notice given to or served on such person shall be deemed as a notice or service to all the joint-holders.
- e. In 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.

For this purpose, seniority shall be determined by the order in which the names stand in the register members.

DIRECTOR

- 31. The Board of Directors shall consist of not less than three Directors and not more than twelve Directors.
- 32. The first Directors of the company are:
 - (i) MR SUSANTA PANDA
 - (ii) MR SARADA PRASSAN MOHAPATRA
 - (lii) MRS BANALATA SETHI
- 32(A). The following Directors are the present Directors of the Company:
 - 1. MR ANTARYAMI BADU
 - 2. MR SUSANTA PANDA
 - 3. MR MUKTI KANTA BADU
- 33. A Director shall not be required to hold any qualification share.
- 34. Mr. Antaryami Badu shall be permanent Chairman of the Company.
- 35. If at any meeting of the Board Chairman is absent, the Vice-Chairman shall be the Chairman of the meeting; and if both of them are absent or are not present within five minutes after

the time appointed for holding the meeting, or if no Chairman/Vice-Chairman has been elected, the Directors present shall choose one of their number to be Chairman of the meeting.

36. Notwithstanding anything to the contrary contained in these articles, so long as any money remain owing by the company to the Public Financial Institutions as defined under Section 4A of the Act, (hereinafter in this Article referred to as 'The Corporation') out of any loans, debenture assistance granted by the Corporation to the Company or so long as the corporation holds or continues to hold debentures/shares in the Company as a result of under-writing or by director subscription or subscription by private placement or so long as the corporation holds or continuous to hold debentures/shares in the company as a result of underwriting or by director subscription or subscription by private placement or so long as any liability of the company arising out of any guarantee furnished by the Corporation on behalf of the company remains outstanding, the Corporation shall have a right to appoint, from time to time, any person or persons as a Director or Directors non-whole time or whole time in the event of default, as specified in any agreements/contracts/deeds/documents entered into between the Corporation and the Company or executed by the Company in favour of the Corporation (which director or directors is/are hereinafter referred to as 'Nominees Director/s') on the Board of the Company and to remove from such office any person or persons, so appointed, and to appoint any person or persons in his or their place/s.
37. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s. At the option of the Corporation, such Nominee Director/s shall not be required to hold any share qualification in the Company. Also at the option of the Corporation, such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject to aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligation as any other Directors of the Company.
38. The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or the Corporation holds or continues to hold debentures/shares in the Company as a result of under writing or director subscription or subscription by private placement or the liability of the Company arising out of any guarantee is outstanding and the Nominee Director/s, so appointed in exercise of the said power shall ipso facto vacate such office immediately, the moneys owing by the Company to the Corporation are paid off or on the Corporation ceasing to hold debentures/shares in the

- Company or on satisfaction of the liability of the Company, arising out of any guarantee furnished by the Corporation.
39. The Nominee Director/s appointed under this Articles shall be entitled to receive all notices of and attend General Meetings, Board Meetings and the Meetings of the Committee of which the Nominee Director/s is/are members, as also the minutes of such meeting. The Corporation shall also be entitled to receive all such notices and minutes.
 40. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission, moneys or remuneration in any form is payable to the Directors of the Company, the fees, commission, moneys and the remuneration in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.
 41. In case the Nominee Director appointed by the Corporation is a whole time Director, such Nominee Director shall exercise such power and duties, as may be approved by the Corporation and have such rights, as are usually exercised or available to a whole time Director in the Management of the affairs of the Company. Such Nominees Director shall be entitled to receive such remuneration, fees, commission and moneys, as may be approved by the Corporation and the Central Government.
 42. Notwithstanding anything to the contrary contained in this Article, the number of 'Nominee Director' shall not exceed two.
 43. The Board may from time to time appoint ant Alternate Director to act for a Director (hereinafter called the 'Original Director') during his absence for a period of not less than three months from the State of Union Territory in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he hold office as an Alternate Director/s appointed under this Article shall vacate office if and when the Original Director/s return/s. An alternate Director so appointed shall be entitled to receive notices of the meetings of the Board and to attend and vote thereat. If the term of the office of the Original Director/s determined before he/they so return/s any provision in the Act, or in these Articles for the automatic reappointment shall apply to the original Director/s and not to the Alternate Director.
 44. 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 Directors and Additional Directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles. Such Additional Directors shall hold office only up to the date of the next Annual General

- Meeting but shall be eligible for election by the Company at the meeting as a Director.
45. If the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy shall be filled by the Board of Directors at its meeting.
 46.
 - (a) The remuneration payable to the Directors of the Company including sitting fee for attending a meeting of the Board or Committee thereof shall be such sum as may be determined by the Board from time to time in accordance with the provision of the Act.
 - (b) The remuneration of the Directors shall in so far as it consists of a monthly payment, be deemed to accrue from day to day. In addition to the remuneration payable to them in pursuance of the Act, Directors may be paid all traveling, hotel and other expenses properly incurred by them-
 - (I) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (II) in connection with the business of the Company.
 47. If any Director being willing shall be called upon to perform extra services or entrusted with any extra work or to make any special exertions for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors or otherwise, such Director may be remunerated in such manner as may be determined, subject to the provisions of the Act.
 48. If any Directors be called upon to go or reside out of Head Quarters the Company's business and if any Director who has a usual place of residence outside Head Quarters is called upon to come to Head Quarters for Company's business or if such Director is required to go to any other place from his usual place of residence, he shall be entitled to be paid any traveling or other expenses incurred in connection with the business of the Company. If any Director is required to be accompanied by his wife to go to any place within or outside India for promoting the business interest of the Company for any traveling or other expenses incurred in connection with such business trips for himself and his wife.
 49. 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 Director or Directors may act for the purposes of increasing the number of Directors to that fixed for the quorum or for summoning a General Meeting of the Company but for no other purpose.
 50. All acts done by 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 be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.

51. Subject to the provisions of the Act, the directors may, from time to time, appoint one or more Directors as the Managing Director or whole-time Directors for such terms and with such powers and at such remuneration, whether by way of salary or commission, or partly in one way and partly in another, as they may think fit, and a Director or Directors so appointed, shall not while holding that office be, subjected to retirement by rotation, or taken into account in determining the rotation or retirement of Directors.
52. Subject to the control, direction and supervision of the Board Directors, the Managing Director or whole-time Directors shall be entitled to look after and manage the business of the Company, purchase and sell goods, enter into and sign contracts, borrow or lend money with or without security, open bank account, current or overdraft, sign, draw and endorse, cheques, hundies and other drafts and generally to do all such acts, deeds and things and sign all such papers and documents as may be necessary for carrying on the business and managing the affairs of the Company.
53. The Managing Director or the whole-time Directors will have the authority to sub-delegate powers as may be deemed appropriate and in the interest of the Company except those which could not be delegated under the provisions of the Act.
54. The Board may, from time to time, entrust to and confer upon a Managing Director for the time being, such of the powers exercisable under these Articles by the Directors as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as it thinks expedient, and may from time to time revoke, withdraw, alter or vary all or any of such powers.
55. The remuneration of a Managing Director shall be such as may from time to time be fixed by the Board subject to the provisions of the Act.
56. The Board may pay all expenses incurred in getting up and registering the Company.
57. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys 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 OF DIRECTORS

58. The Board of Directors may meet for the dispatches of business adjourn and otherwise resolute its meetings as it think fit.
59. If at the meeting of the Board, a quorum is not present then the meeting shall stand adjourned to such day, time and place as the Chairman of the Vice-Chairman and in the absence of either of them, Directors present at the meeting may fix.
60. A Director may, and the Manager of Secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
61. Save as otherwise expressly provided in the Act question arising at any meeting of the Board shall be decided by a majority of votes. In case of equality of votes and the Chairman of the meeting shall have a second or casting vote.
62. The Board may subject to the provisions of the Act, delegate any of its powers to committees consisting of such number or number of its body as it thinks fit, and it may from time to time revoke and discharge any such committee either wholly or in part, and either as to persons or purposes, and any Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with these articles and in fulfillment of purpose of their appointment but not otherwise, shall have the like force and effect as if done by the Board. Subject to the provisions of the Act, the Board may from time to time fix the remuneration to be paid to any Member or Members of their body constituting a Committee appointed under this Article and may pay the same.
63. A Committee may elect a Chairman of its meeting.
64. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their numbers to be Chairman of the meeting.
65. (a) A Committee may meet and adjourn as it thinks proper.
 - (b) A majority of the Directors of a Committee shall form the quorum for a meeting of the Committee.
 - (c) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present and in case of an equality of votes, the Chairman shall have a second or casting vote. Save as otherwise expressly provided in the Act, a resolution in writing signed by majority of the members of the Board or of a committee shall be as valid and effectual as it had been

passed at a meeting of the Board or committee duly convened and held.

- (d) A resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, if the resolution has been circulated in draft together with the necessary papers, if any, to all the Directors or to all the members of the Committee at their respective addresses registered with the Company and has been approved by a majority of the Directors or members of the Committee as are entitled to vote on the resolution.

66. Subject to the provisions of the Act, the Board shall be entitled to exercise all such powers of the Company and do all such acts and things as the Company is authorized to exercise or do as are not, by the Act, or any other statute or by the Memorandum or Articles of Association of the Company required or directed to be exercised or done by the Company in General Meeting, subject nevertheless to these Articles, the Act or any other statute and to such regulations, not inconsistent therewith including regulations made by the Company in General Meeting, but not regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulations had not been made.

67. Without prejudice to the general power conferred by the foregoing Articles and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions and provisions contained in the Articles and the Act, it is hereby declared that the Board shall have the following powers.

- a) To pay donations to any individuals or institutions or contribute to any charitable, religious, benevolent, national, public or general and other funds not directly relating to the business of the Company or the welfare of its employees, any sums the aggregate of which will, in any financial year, not exceed fifty thousand rupees or five percent of the average net profits of the Company during the three financial years immediately proceeding, whichever is greater, and may, with the consent of the Company in General Meeting, contribute any sums in excess of such limits.
- b) To make such other donations as may be permissible under the law.
- c) To authorize or empower Managing Director or any Director or Secretary of the Company either by name, in virtue of office or otherwise or any other person or persons, either singly or jointly to exercise or perform all or any of the powers, including the power to sub-delegate authorities and duties conferred or imposed on the Board by was of these Articles subject to such restrictions and conditions, if any, and either generally or in specific cases as the Board may think proper.

- d) To appoint and at their discretion, remove or suspend such officers, by whatever designation called whether engineers, experts, legal advisors, solicitors, clerks, agents, salesmen, workmen and other servants or professionals, for permanent, temporary or special services, as the Board may from time to time think fit and determine their duties, fix their salaries, or sub-delegate to or confer upon them such powers, including the power to sub-delegate to other authorities as the Board may think fit.

- e) To provide for the welfare of employees or ex-employees or Directors or ex-Directors of the Company and the wives, widows and families of the dependent or of such persons, by building or contributing to the building of houses, dwelling or by grants of moneys, pensions, gratuities, allowances, bonuses or other payment or by creating and from time to time subscribing or contributing to provident fund and other funds, associations, institutions or trust and by providing or subscribing or contributing towards or places of recreation, hospitals and dispensaries, medical and other attendance and to provide other assistance as the Board shall think fit.

ACCOUNTS AND AUDIT

- 68. The Directors shall cause to be kept proper books of accounts with respect to: -
 - a) All sum of money received and expended by the company and the matters in respect of **which** the receipt and expenditure took place.
 - b) All sales and purchases of the goods of the company.
 - c) The assets and liabilities of the company.
- 69. The financial year of the company shall commence from the 1st April and on 31st March, following each year whereas the first financial year of the Company shall commence from the date of its incorporation.
- 70. The books of accounts shall be kept at the registered office of the company or at such other place as the Directors shall think fit subject to the provision of Section 209 of the Act.
- 71. No member (not being a Director) shall have any right of inspection any account or books or documents of the Company except as conferred by law or authorized by the Board of the Company 10 General meeting.
- 72. Subject to the provision of Section 210 of the Act once at least in every year the Directors shall lay before the Company in General Meeting an audited profit & loss account and balance sheet of the Company.

DIVIDENDS AND RESERVES

73. The Company in General meeting any declares dividends but no dividend shall exceed the amount recommended by the Board.
74. Subject to the provisions of section 205 of the Act. no dividend shall be paid otherwise than out of profit of the profit of the year or out of any other undistributed profits.
75. No dividend shall bear any interest against the Company.
76. The Directors may before recommending any dividend set aside out of the Profits of the company such sums as they may think fit as reserve or reserves to meet contingencies or for equalizing dividends or for repairing, replacing or improving of the property of the company and for such other purpose as the Directors in their absolute discretion think will be conducive to the interest of the company.
77. The board may deduct from any dividend payable to any member all sum of money, if any, presently payable by him to the company on accounts of calls, otherwise in regard to shares of the company.

CAPITALISATION OF PROFITS

78.1) The Company in General Meeting may, upon the recommendation of the Board, resolve:

- a. that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- b. that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards:-

- a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
- b. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or
- c. Partly in the way specified in sub-clause (i) and part in that specified in sub-clause (ii).

- 3) A share premium account and a capital redemption reserve fund may for the purposes of these Articles be applied only in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
- 4) The Board shall give effect to the resolution passed by the company in pursuance of these Articles.

COMPANY SEAL

79. The board shall provide for the safe custody of the seal of the company. The seal shall not be affixed to any instrument except by the authority of the resolution of the Board in the presence of two Directors who shall sign every instrument to which the seal of the company shall be affixed in their presence

SECRECY

80. Every Director, manager, secretary, trustee of the company, its member of debenture holder, members of a committee, officer, servant, agent, accountant or other employed in or about the business of the company shall if so required by the board before entering upon his duties sign a declaration pledging himself to observe a secrecy respecting all transactions of the company with its customers and state of accounts with individual and in manners relating thereto and shall by such declaration pledged himself not to reveal any matter which may come to his knowledge so to do by the board or by the general meeting or by court of law and except so far as may be necessary in order to comply with any of the provisions in this Articles contained.

WINDING UP

81. In the event of the company being wound up, the liquidator (whether voluntary or official) may with sanction of a special resolution divide among the members in specie any part of the assets of the company and may with like sanction vest any part of the assets of the company upon such trust for the benefit of the members or any of them as the liquidator with the like sanction shall think fit.

We the several persons, whose names and addresses are subscribed 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 Company set opposite to our respective names.

Signature, Name, Address Description and Occupation of Subscribers.	Name of equity shares taken by each Subscriber	Names, Address Description & Occupation of Witness.
<p style="text-align: center;">Sd/-</p> <p>1. Sushant Panda S/o. Dr. Anant Prasad Panda Bajrakabati Road Cuttack-753001 Occ: Business</p>	<p>200 (Two hundred)</p>	<p>Witness to all the Signatories Ramakanta panda S/o. Sri Sibaram Panjda Sri ram Nagar, Link Road, Cuttack-753012 Occ: Chartered Accountants.</p>
<p style="text-align: center;">Sd/-</p> <p>2. Sarada Prasan Mahapatra S/o. Late Maguni Charan Mohapatra At/po. Bhanpur Cuttack Occ: Business</p>	<p>100 (One hundred)</p>	
<p style="text-align: center;">Sd/-</p> <p>3. Banalata Sethi W/o. Late Rabindranath Sethi At/Po. Athgarh Cuttack Occ: Business</p>	<p>100 (One hundred)</p> <p>-----</p>	
<p>Total</p>	<p>400 (Four hundred)</p>	

Date: 08.03.1999

Place: Bhubaneswar

MEMORANDUM AND ARTICLES

OF

ASSOCIATION

OF

CITICON ENGINEERS LIMITED

THE COMPANIES ACT, 1956

(Company Limited by Shares)

MEMORANDUM OF ASSOCIATION

OF

CITICON ENGINEERS LIMITED

- (I) The Name of the Company is **CITICON ENGINEERS LIMITED**.
- (II) The Registered Office of the Company shall be situated in the State of Orissa.
- (III) The objects for which the Company is established are all or any of the following:
 - (A) The main objects to be pursued by the Company on its incorporation are:
 - 1. To carry on the business of builders, developers and contractors (Civil, Mechanical and Electrical).
 - 2. To layout, develop, construct, build, erect, demolish, re-erect, alter, repair, remodel or do any other work in connection with any land, building or buildings scheme or any other structural or architectural work of any kind whatsoever and for such purpose to prepare estimates, designs, plans, specification or models and to do such other or any act that may be requisite therefore.
 - 3. To purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures, and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets, or other buildings or conveniences, drainage facility, electric, telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever.

(B) The objects Incidental or Ancillary to the attainment of the main objects:

1. To Acquire and take over all or any part of business, property, plant and machinery and any other assets and liabilities of any person, firm or company or any business which this company is Authorized to carry on.
2. To erect and construct houses, buildings or works of every description on any land of the company, or upon any other lands property, and to pull down, rebuild, enlarge, alter and Improve existing houses, buildings or works thereon, to convert and appropriate any such land Into and for roads, streets, squares, gardens and other conveniences and generally to deal with and improve the property of the company or any other property conducive to attainment of main objects.
3. To do the business, whether manufacturing or otherwise, which may seem to the company capable of being carried on In connection with the above or calculated directly or Indirectly to enhance the value or render profitable any of the company's properties or rights conducive to the main objects.
4. To manufacture, Import, export, sell, buy, exchange, alter, Improve, manipulate, prepare for market and otherwise deal In all kinds of plant, apparatus, tools, utensils, substances materials, and things necessary or convenient for attainment of the main objects of the company.
5. To amalgamate with or hold shares In any company having objects altogether or In part similar to those of this company.
6. To expand the company's activities by opening branches and or hy appointing agents In India and any foreign country.
7. To enter into partnership or into any arrangement for sharing profits or losses, or into any person or company carrying on or engaged in or about to carry on or engage in any business transaction which this company is authorised to carry on to benefit this company.
8. To enter into any agreement with any Government authority, Municipality, local authorities or otherwise that may seem conducive to the company's objects or any of them and to obtain from them any rights, concessions and privileges which the company may think it desirable to obtain and to carry out exercise and comply with any such arrangements, rights, concessions or privileges,

9. To purchase, take on lease or in exchange or otherwise acquire any immovable or movable property, machinery, plant, stock In-trade, patent right and any rights, which the company may think necessary with reference to any of these objects.
10. To sell, Improve, manage, develop, exchange, lease, mortgage, dispose of or otherwise deal with all or any part of the property and rights of the Company.
11. To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this company or for any other purpose to benefit this company.
12. Subject to provisions of Section 58A of the Companies Act, 1956 and rules framed there under and directives issued in this regard by Reserve Bank of India from time to time to receive money or deposit, raise or borrow money with or without security, to provide for or secure the payment of any money in such manner as the company may think fit or expedient and in particular by mortgage, lien, assignment or other charges upon the whole or any part of the property or assets of the company, whether present or future, including its uncalled capital or by the issue of debentures or debenture stock (perpetual or otherwise) whether or not charged upon all or any part of the company's property (whether present or future) including its uncalled capital and to redeem or pay of such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company of any obligation or, liability it may undertake, provided that the company shall not carry on business of banking as defined by the Banking Regulations Act, 1949.
13. To pay all or any cost, charges and expenses, preliminary and incidental to the promotion, establishment and registration of the company.
14. To invest and deal with the money's of the company not immediately required upon such securities and in such manner as may from time to time be determined for implementing the main objects but the company shall not carry any business of Non-banking Financial company.
15. To lend and advance money or give credit to such persons and upon such terms and conditions as the company may think fit, provided the company shall not carry on business of banking within the meaning of Banking Regulations Act, 1949.
16. To undertake and execute any trust, the undertaking of which may seem to the company desirable, either gratuitously or otherwise.
17. To open any kind of accounts in any Bank and to draw, make, accept, discount execute and Issue of bills of exchange, promissory notes, bills

of exchange, warrants, and other negotiable or transferable instruments or securities.

18. To get movable and Immovable properties of the company insured against loss or damage by fire, theft or otherwise and to pay insurance premium.
19. To employ and or engage engineers, mechanics, electricians, technicians, as may be required for carrying on the business of the company.
20. To pay for any properties, rights, or privileges acquired by the company either in shares of the company or partly in cash or otherwise.
21. To purchase or otherwise acquire motor lorries or vehicles of all descriptions and to use them in such manner as from time to time may be deemed fit and to enter into any contract or arrangement with any railway or steamship company or other carrying concerns for efficient conduct of the business of the company.
22. To set apart or create a reserve fund or any other special fund out of the profits for improving, expanding, adding to and for the safe conducting of the business of the company.
23. 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 the company.
24. To provide for the welfare of the employees or ex-employees of the company and their families dependents either by grant of money, pension allowances or in any other manner whatsoever.
25. In the event of winding up to distribute all or any of the property of the company amongst the members in specie or kind subject to the Companies Act 1950 and Companies Court Rules 1959.

(C) Other objects:

26. To carry on business of all kinds of farming (agricultural, poultry, horticultural and dairy, plantations, gardening and of raising, planting, improving, developing, producing, buying, selling, importing, exporting, preparing preserving and trading in all kinds of products of such business and in particular, seeds, live stock, sarees, plants, grains, fruits, flowers, vegetables, milk and milk products of all kinds and description.
27. To manage, administer, own and to carry on the business of running hotels, motels, holiday camps, resorts, guest houses, restaurants, canteens, caterers, cafes, taverns, bubs, bars, beer houses, refreshment rooms and lodging or apartments, housekeepers,

nightclubs, casinos, discotheques, swimming pools, health clubs, baths, dressing rooms, 6 licensed victuallers, wine beer and spiritmerchants, exporters, importers and manufacturers of a crated mineral and artificial waters and other drinks, purveyors, caterers for public amusement in general.

28. To carryon the business of mining and obtain mining leases, prospecting licences and quarry leases, brick-kilns leases from any Government or party for purpose of exploiting major or minor mineral rules or any other rules in force in any area.
- (IV) The liability of the members is limited.
 - (V) The authorised share capital of the company is Rs. 50,000,000/- (Rupees Five Crore only) divided Into 50,00,000 (Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each. Subject to the provisions of the Companies Act, 1956 the Company will have power from time to time to increase or decrease, to subdivide or consolidate the capital of the Company and will be at liberty to issue any new capital as equity or preference shares and to attach to any classes of such shares any preference, rights, privileges on priorities in payment of dividends or distribution of assets or otherwise over any other shares or to subject the same to any restrictions or limitations or condition and to vary the regulation of the Company as far as necessary to give effect the same and upon the sub-division of a share, to apportion the right to participate in profits in any manner.

We the several persons, whose names and addresses are subscribed, 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 Company set opposite to our respective names.

Signature, Name, Address Description and Occupation of Subscribers.	Name of equity shares taken by each Subscriber	Names, Address Description & Occupation of Witness.
<p style="text-align: center;">Sd/-</p> <p>1. Sushant Panda S/o. Dr. Anant Prasad Panda Bajrakabati Road Cuttack-753001 Occ: Business</p>	<p>200 (Two hundred)</p>	<p>Witness to all the Signatories Ramakanta panda S/o. Sri Sibaram Panjda Sri ram Nagar, Link Road, Cuttack-753012 Occ: Chartered Accountants.</p>
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<p>Total</p>	<p>400 (Four hundred)</p>	

Date: 08.03.1999

Place: Bhubaneswar