

The Companies Act, 1956

Company Limited By Shares

Memorandum

And

Articles of Association

of

**MBE COAL & MINERAL TECHNOLOGY
INDIA PRIVATE LIMITED**

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U27100WB2009PTC137428

मैसर्स McNally Humboldt Wedag Minerals India Private Limited

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
McNally Humboldt Wedag Minerals India Private Limited

जो मूल रूप में दिनांक तीन अगस्त दो हजार नौ को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एन्. B16547119 दिनांक 22/07/2011 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
MBE Coal & Mineral Technology India Private Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र कोलकाता में आज दिनांक बाईस जुलाई दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U27100WB2009PTC137428

In the matter of M/s McNally Humboldt Wedag Minerals India Private Limited

I hereby certify that McNally Humboldt Wedag Minerals India Private Limited which was originally incorporated on Third day of August Two Thousand Nine under the Companies Act, 1956 (No. 1 of 1956) as HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B16547119 dated 22/07/2011 the name of the said company is this day changed to MBE Coal & Mineral Technology India Private Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Kolkata this Twenty Second day of July Two Thousand Eleven.

Signature valid
Digitally signed by S.
Bhunia
Date: 2011.07.22 19:48:08
GMT+05:30

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

*Note: The corresponding form has been approved by ANANTA KUMAR SETHI, Assistant 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:

MBE Coal & Mineral Technology India Private Limited
ECOSPACE CAMPUS, 2B/11F/12 (OLD PLOT NO II/BLK- 3), (OLD PLOT NO AA II/BLK- 3)
NEW TOWN RAJARHAT,
KOLKATA - 700156,



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U27100WB2009PTC137428

मैसर्स HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED

जो मूल रूप में दिनांक तीन अगस्त दो हजार नौ को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A97974703 दिनांक 16/11/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
McNally Humboldt Wedag Minerals India Private Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कोलकाता में आज दिनांक सोलह नवम्बर दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U27100WB2009PTC137428

In the matter of M/s HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED

I hereby certify that HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED which was originally incorporated on Third day of August Two Thousand Nine under the Companies Act, 1956 (No. 1 of 1956) as HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A97974703 dated 16/11/2010 the name of the said company is this day changed to McNally Humboldt Wedag Minerals India Private Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kolkata this Sixteenth day of November Two Thousand Ten .



(DEBASISH BANDOPADHYAY)

कम्पनी रजिस्ट्रार / Registrar of Companies

पश्चिम बंगाल

West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पते पर
Mailing Address as per record available in Registrar of Companies office:

McNally Humboldt Wedag Minerals India Private Limited
ECOSPACE CAMPUS, 2B/11F/12 (OLD PLOT NO II/BLK- 3), (OLD PLOT NO AA II/BLK- 3) NEW TOWN RAJARHAT,
KOLKATA - 700156,
West Bengal, INDIA



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U27100WB2009PTC137428

2009 - 2010

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

HUMBOLDT WEDAG MINERALS INDIA 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 तीन अगस्त दो हजार नौ को मेरे हस्ताक्षर से कोलकाता में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U27100WB2009PTC137428

2009 - 2010

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

Given under my hand at Kolkata this Third day of August Two Thousand Nine.



(ANIL MOHAN SINGH)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

HUMBOLDT WEDAG MINERALS INDIA PRIVATE LIMITED
41, CHOWRINGHEE ROAD, 4TH FLOOR, KANAK BUILDING,
KOLKATA - 700071,
West Bengal, INDIA

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MBE COAL & MINERAL TECHNOLOGY
INDIA PRIVATE LIMITED

I. The name of the Company is **MBE COAL & MINERAL TECHNOLOGY INDIA PRIVATE LIMITED.**

II. The Registered Office of the Company will be situated in the State of West Bengal.

III. (A) The main objects for which the Company is established are:

1. To carry on the trade or business of fabricators, assemblers, manufacturers, suppliers, erectors, importers, exporters, buyers, sellers, distributors, agents and dealers in all kinds of machineries, plants, equipments and systems required for coal washeries, mineral, rock and coal preparation, handling, screening, crushing and dressing, paper, glass, aluminium, chemical, metallurgical, ferrous and non-ferrous industries, crushing, drilling, grinding, dewatering, dedusting and material handling as well as all components, accessories, spare parts, tools, fittings and stores required or used for or in relation to or in connection with any of the above machinery, plant, equipments or system or for the purpose of any business herein mentioned or usually carried on by engineers and founders.

2. To carry on the trade or business of engineers, designers, planners, consultants, architects, experts, technical advisers and contractors in all or any of the branches of civil, mechanical, electrical, chemical, mining, marine, sanitary and public works engineering and to carry on any other business in connection therewith or incidental thereto.

(B) The objects incidental or ancillary to the attainment of the main objects of the Company are :

1. To acquire, hire, purchase, alter, take on lease, build, and maintain any buildings, offices, factories, lands, shops, machinery and workshops and

other conveniences which may be deemed to be directly or indirectly advantageous or necessary for attaining the main objects of the Company and to join with any other person or company in doing any of these things.

2. To purchase or otherwise acquire from any person, firm or body corporate or not whether in India or elsewhere, technical information, know-how, manufacturing and operating data, designs, drawings, licences, patents, trade marks and other rights useful for the designing, manufacturing, erection and operation of plants, equipments, systems, components accessories, spare parts, tools, fittings and stores required for attaining the main objects of the company.

3. 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 which may seem directly or indirectly calculated beneficial to this Company.

4. To purchase, take on lease or in exchange, hire or otherwise acquire any property, real or personal, and any rights or privileges which the Company may deem necessary or convenient for the purposes of or for use in its business and in particular any land, buildings, vehicles, machinery, shops, plant and stock in trade.

5. To construct, maintain and alter any buildings or works, necessary or convenient for the purposes of the Company and for use of its business.

6. Subject to the provisions of the Companies Act, 1956 to borrow, receive on deposit or loan or raise money in such manner as the Company shall deem fit, and in particular by issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of the same by mortgage, charge or lien upon all or any property or assets of the Company, both, present and future, including its uncalled capital and to purchase, redeem or pay off any such securities provided that the Company shall not carry on the business of Banking within the meaning of the Banking Regulation Act, 1949.

7. To invest and deal with any money of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with such investments.

8. To lend, advance money or give credit to any person or Company on such terms as may seem expedient and in particular to customers and others having dealings with the Company. Provided that the Company shall not carry on banking business.

9. To draw, make, accept endorse, discount, negotiate, execute and issue bills of exchange, hundies, promissory notes, cheques and other negotiable or transferable instruments or securities and to purchase, sell, endorse or otherwise negotiate any Government Securities and to undertake financial and commercial obligations of all kinds.

10. To enter into any partnership or arrangement in the nature of partnership for sharing of profits with any person or company engaged or about to be engaged in the carrying on or conduct of any business which this Company is authorised to carry on or conduct or from which the Company might derive, directly or indirectly, any profit and to amalgamate with any other Company.

11. To remunerate or reimburse any person for services rendered or expenses incurred in or about the formation of the Company or the conduct of its business or to pay for any property, rights and / or privileges acquired by the Company either wholly or partially in cash or in shares debentures or other securities of the Company.

12. Subject to Section 293 of the Act, to sell or otherwise dispose of whole or any part of the business or property of the Company, either together or in portion/s, for such consideration as the Company may deem fit, and in particular for shares, debentures, or securities of any company purchasing the same.

13. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn into account or otherwise deal with all or any part of the property, assets and rights of the Company, as the Company may think fit.

14. To grant pensions, allowances, donations, gratuities and houses to employees or ex-employees or Directors or ex-Directors of the Company or the relations, dependents, successors or heirs thereof or to provide for the welfare of any of them by building or contributing to the building of houses or dwellings or quarters or by providing any other amenities and benefits or by creating and from time to time subscribing or contributing to Provident, Superannuation or other funds, Institutions, Associations, Trusts or Schemes or by providing, subscribing or contributing towards places of instruction or recreation, hospitals, dispensaries and other assistances as the Company may from time to time deem fit, not intended to serve any political cause or purpose.

15. To carry on the business of undertaking and executing any contracts for works involving supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.

16. To buy, sell, import, export, manipulate, prepare for market and deal in merchandise of all kinds and generally to carry on business as importers and exporters, factors and warehousemen particularly of and in machineries, plants, equipments, systems, components, accessories, spare parts, tools fittings and stores as enumerated in the main objects above.

17. To carry on all kinds of agency business and in particular to act as manufacturers' representatives, distributors, commission agents and stockists for machineries, plants, equipments, system, components, accessories, spare parts, tools, fittings and stores as enumerated in the main objects above.

18. To appoint agents, and managers and constitute agencies of the Company in India or in any other country whatsoever,

19. To distribute any of the property of the Company amongst the members in specie or in kind or to make gifts in favour of any person or institution, particularly in the event of winding up of the Company.

20. To refer all questions, disputes or differences arising between the Company and any other person whosoever in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case and such reference to arbitration may be in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 or such other law as may be in force from time to time or the Rules of the International Chamber of Commerce relating to arbitration or any other provisions or Rules.

21. To enter into any arrangement with any Government, or authority, supreme, municipal, local, or otherwise, that may seem conducive to the Company's objects or any of them, and obtain from any such Government, or authority, all rights, concessions, and privileges, which the Company may deem it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

22. To purchase or otherwise acquire and protect and renew any interests in any patents, patent rights, trade marks, designs, licences, concessions and the like conferring an exclusive or non-exclusive, or limited right to use, or any secret or other information as to any invention which may seem to the Company capable of being profitably dealt with. To use, exercise, develop, grant licences in respect of or otherwise to turn to account any such patents, patent rights, trade marks, designs, licences, concessions and the like and information aforesaid and to expend money in experimenting upon, testing or improving any such patents, etc. and to carry on all kinds of research work or any business in any way connected therewith.

23. To engage in and conduct the business of research in all or any of the fields in which the Company is authorised to do business, to carry on investigations and experiments of all kinds to expend money in experimenting on, testing and improving or seeking to improve any patents, patent rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

24. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instructions of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.

25. To guarantee the performance of any -contract or obligations of and payment of money unsecured or secured of, or interest on any securities of, any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the main objects of the Company or the interest of its shareholders.

26. To adopt, carry out or give effect to any pre-incorporation or post-incorporation agreements or arrangement/s or any modification/s or amendment/s thereto, arrived at between the Company's promoters and shareholders or between the Company and any Government authority (Central, State, Municipal, Local or otherwise), company (whether incorporated in India or outside India), firm or person for promotion of the Company, capital and management structure of the Company, provision of technical knowhow to the Company and/or in respect of any matter/s concerning the affairs and business of the Company.

27. To employ, retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistants, clerks and other employees and to remunerate them at such rates as shall be expedient for the business of the Company.

28. To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and either alone or in conjunction with others and to do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

(C) The other objects for which the Company is established are - NIL.

And it is hereby declared that:

- (i) The word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any authority, partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in India or elsewhere.

IV. The liability of the members is limited.

V. The Share Capital of the Company is Rs. 12 Crore divided into 12,000,000 Equity Shares of Rs. 10/- each with power to increase or reduce the Capital of the Company.

We the several persons, whose names & addresses are subscribed below are desirous of being formed into a Company in pursuance of these 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:-

Names, Addresses, Occupations and Father's Name of Subscribers	Number of Equity shares to be taken by each Subscriber	Names, Address, Occupation and Father's Name of the witness
1. FOR HUMBOLDT WEDAG INDIA PVT. LTD. Through Dharmender Tuteja Chief Financial Officer Kanak Building, 4th Floor, 41, Chowringhee Road, Kolkata - 700 071. Body Corporate	9999 (Nine Thousand Nine Hundred Ninety Nine)	I Witness to all the Two Signatories : MADAN KUMAR MAROTI S/o. Sri Chhagan Lal Maroti 9/12, Lal Bazar Street 'E' Block, 3rd Floor, R No. 2 Kolkata - 700 001. Chartered Accountant M. No. 57073
2. SAMPATH KUMAR RAMAN S/o. Mr. Seshachari Santhana Raman 204, Tower 2, "The Palms" South City - I, Gurgaon - 122001. Advocate	1 (One)	
TOTAL	10000 (Ten Thousand)	

KOLKATA, DATED THE 27TH DAY OF JULY, 2009.

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MBE COAL & MINERAL TECHNOLOGY INDIA PRIVATE LIMITED

PRELIMINARY

APPLICATION OF TABLE 'A'

1. Subject to anything to the contrary hereinafter provided, the Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 (hereinafter referred to as "the Act") shall apply to the Company.

INTERPRETATION CLAUSE

Interpretation

2. The headings herein are inserted for convenience and shall not affect the construction of the Articles thereunder. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context:

The "Act"

- (a) "The Act" means the Companies Act, 1956, and includes where the context so admits any re-enactment or statutory modifications thereof for the time being in force.

"Alternate Director"

- (b) "Alternate Director" appointed by the Board of Directors shall be the nominee of the Director of whom he is the alternate.

"Articles"

- (c) "Articles" means these Articles of Association as originally framed or as from time to time altered by Special Resolution.

“The Board” or “The Board of Directors”

- (d) “The Board” or the “Board of Directors” means a meeting of the Directors duly called and constituted or, as the case may be, Directors assembled at a Board Meeting, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.

“The Company”

- (e) “The Company” means McNally Humboldt Wedag Minerals India Private Limited.

“The Directors”

- (f) “The Directors” means the Directors for the time being of the Company or, as the case may be, the Directors assembled at a Board Meeting.

“Managing Director”

- (g) “Managing Director” means a Managing Director for the time being of the Company.

“Month”

- (h) “Month” means calendar month.

“The Office”

- (i) “The Office” means the registered office for the time being of the Company.

“Paid-up”

- (j) “Paid-up” shall include “Credited as Paid-up.”

“Person”

- (k) “Person” shall include any corporation as well as an individual.

“Proxy”

- (l) “Proxy” includes Attorney duly constituted under a Power of Attorney.

“Register”

- (m) “Register of Members” means the Register of Members of the Company required to be kept by Section 150 of the Act.

“Seal”

- (n) “Seal” means the Common Seal for the time being of the Company.

“Section”

- (o) “Section” or “Sec.” means Section of the Act.

“Shares”

- (p) “Shares” means the shares into which the capital is divided and the interests corresponding to such shares.

“Share Capital”

- (q) “Share Capital” means the capital for the time being raised or authorised to be raised for the purposes of the Company.

“Shareholders” or “Members”

- (r) “Shareholders” or “Members” means the duly registered holders of the shares from time to time.

“Special Resolution”

- (s) “Special Resolution” shall have the meaning assigned thereto by Sec. 189 of the Act.

“In Writing”

- (t) “In Writing” and “Written” include printing, lithography and other modes of representing or reproducing words in visible form.
- (u) Words importing the singular number also include the plural number and vice versa and words importing the masculine gender include also the feminine gender and vice versa.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date on which these Articles become binding on the Company.

PRIVATE COMPANY

Company to be a private company

3. The Company is a private company within the meaning of Section 3(1)(iii) and Section 2(35) of the Act and accordingly the following provisions shall have effect, namely:
- i) The minimum Paid-up capital of the Company shall be Rupees one lakh or such higher amount as may be prescribed.
 - ii) The right to transfer the Shares of the Company shall be restricted in the manner and to the extent hereinafter provided;
 - iii) The number of the Members of the Company (exclusive of persons in the employment of the Company, and persons who, having been formerly in the employment of the Company, were Members of the Company while in that employment and have continued to be Members after the employment ceased) shall not exceed fifty, provided that where two or more persons hold one or more Shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single Member;
 - iv) No invitation shall be issued to the public to subscribe for any Shares in, or debentures of the Company.

- v) The Company shall prohibit any invitation or acceptance of deposits from persons other than its Members, Directors or their relatives.

SHARE CAPITAL

Division of capital

- 4. The Share Capital of the Company shall be as prescribed by the Memorandum of Association of the Company from time to time.

Allotment of Shares

- 5.(a) Subject to the provisions of these Articles, the Shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium, for such consideration as the Board thinks fit. Provided, however, that no Shares will be allotted to a foreign national or a non-resident company without the prior approval of the Reserve Bank of India unless otherwise permitted by law.
- (b) The timing, extent and other terms of further issue of Share Capital shall be such as may be decided upon by the Board of Directors of the Company.

Transfer and transmission of Shares

- 6.(a) The Directors may, subject to Section 111 of the Act, in their absolute and uncontrolled discretion, refuse to register the transfer of, or the transmission by the operation of law of the right to any Shares.
- (b) In the event of death of a Member, the Board shall be authorised to sell the Shares held by him or any part thereof to one or more persons at a price or prices as the Board in its discretion shall determine, to receive and give valid discharge for the purchase price, to execute deed/s of transfer and other documents and to do all other deeds and things as may in the circumstances of the case be required to effectuate transfer of the Shares in question.

Procedure for registration of transfer

- 7. Subject to the provisions of the Act and these Articles, no transfer of Shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee shall have been delivered to the Company together with the certificate or, if no such certificate be in existence, the Letter of Allotment of such Shares. Such instrument of transfer shall specify the name, address and occupation (if any) both of the transferor and of the transferee, and the transferor shall be deemed to remain the Member in respect of such Shares until the name of the transferee shall have been entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add thereto his address and occupation.

PROCEEDINGS AT GENERAL MEETINGS

Business to commence when quorum present

8. No business shall be transacted at any General Meeting, including an Annual General Meeting, unless a quorum of Members is present at the time when meeting proceeds to business; two Members present in person or represented, as provided in Article 12 hereof, shall be a quorum.

Dissolution or adjournment in absence of quorum

9. If, within half an hour from the time appointed for holding a meeting, a quorum is not present, the meeting, if called upon the requisition of Members, shall stand dissolved; in any other case, it shall stand adjourned to the next working day at the same time and place and, if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be a quorum.

Chairman of General Meetings

10. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman or if he is not present within thirty minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their number to be Chairman of the meeting. If no Director is willing to act as Chairman or if no Director is present within thirty minutes after the time appointed for holding the meeting, the Members present shall choose one of their number to be Chairman of the meeting.

Chairman to have second vote

11. The Chairman shall have a casting or second vote if there is equality of votes at any Board Meeting or General Meeting of the Company.

Procedure where a company is a Member of the Company

- 12.(a) Where a body corporate, whether a company within the meaning of the Act or not (hereinafter called 'member company'), is a Member of the Company, it may, by a power of attorney or by a resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of Members of the Company. An instrument appointing such person or a Proxy and the power of attorney or other authority if any, under which it is signed or a notarially certified copy of that power or authority lodged with the Company at its Office or produced at the meeting shall be accepted as sufficient evidence of the validity of appointment.
- (b) A Member represented by a person as aforesaid shall be deemed to be personally present for the purposes of Section 174 and shall be entitled to exercise the same rights and powers on behalf of the body corporate or other juristic Person which he represents as that body corporate or other juristic Person could exercise if it were an individual Member.

For removal of doubt, such person shall have the right to speak at a meeting and vote on show of hands as well as on a poll.

- (c) A Member represented by a Proxy shall be entitled to exercise the same rights and powers on behalf of the Member whom he represents as the Member could exercise if personally present. For removal of doubt, such Proxy shall have the right to speak at a meeting and vote on show of hands as well as on a poll.

DIRECTORS AND THEIR MEETINGS

General power of Company to vest in the Board of Directors

13. Subject to the provisions of the Act and these Articles, the control of the Company shall vest in the Board of Directors who may exercise all powers of the Company, subject nevertheless to such regulations not inconsistent with the aforesaid provisions as may be prescribed by the Company in a General Meeting, but no such regulation shall invalidate any prior act of the Board of Directors if otherwise valid.

Number of Directors

14. The minimum number of Directors shall be two and the maximum will be nine. The Directors shall not be liable to retire by rotation.

Share qualification of Directors

15. A Director shall not be required to hold any Shares in the Company as his qualification.

Directors

16. The following are the first Directors of the Company.

1. Mr. Dharmender Tuteja
2. Mr. Raman Sampath Kumar

Appointment of Directors

17. Shareholders holding more than 50% of the Paid-up capital, for the time being of the Company shall be empowered:
- (i) to appoint Directors within the limits stated in Article 14;
 - (ii) to terminate the appointment of any Director and to appoint another person in his place and stead;
 - (iii) to fill the vacancy caused by a Director ceasing for any reason whatsoever to hold such office.

Remuneration of Directors

18. Each Director (other than Director not resident in India) shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board such fee not exceeding Rs. 5,000/- per meeting of the Board from time to time. Each Director shall be entitled to be paid his reasonable travelling, hotel and other expenses in India incurred

by him for attending the meetings of the Board of Directors or otherwise incurred in the execution of his duties as Director subject to requisite approvals of the Reserve Bank of India, wherever required.

19. All other remuneration, if any, payable by the Company to a Director, whether in respect of his services as a Director in the whole time or part-time employment of the Company, shall be determined in accordance with and subject to the provisions of the Act and these Articles and subject to approval from the Reserve Bank of India, wherever necessary.

Remuneration for extra services

20. Subject to the limitation provided by the Act and these Articles, if any Director, being willing, is called upon to perform extra services outside the scope of his ordinary duties, the Board may remunerate the Director for so doing, either by way of a fixed sum or otherwise as it shall think fit and such remuneration may be either in addition to or in substitution of any other remuneration to which he may be entitled, subject to the provisions of the Act.

Power to appoint Alternate Director

21. If any Director expects to be absent for a period of not less than three months from the State in which meetings of the Board are ordinarily held, such Director may request the Board to appoint a person nominated by him to act as the Alternate Director for any such Director during such absence and the Board may make the appointment as such.

Meetings of the Board

- 22.(i) The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board of Directors shall be held at least once in every three months and at least four such meetings shall be held in every year.
- (ii) The Secretary may, and on the requisition of two or more Directors shall, summon a meeting of the Board.
- (iii) Unless a majority of Directors agree in Writing to a shorter notice, 14 clear days' notice of every meeting of the Board of Directors shall be given in Writing to every Director, whether absentee or Alternate, at his usual address, whether in India or abroad. Where a notice of meeting is required to be given to a Director abroad, the notice shall be given simultaneously by registered air mail letter and an e-mail/fax at the e-mail/fax number, if any, provided by such Director. The length of notice shall be computed with reference to the receipt of such e-mail/fax or registered air mail letter, whichever of the two shall occur first. The registered air mail letter shall be deemed to take in transit six days from the date of posting (excluding the dates of posting and receipt).

Quorum

23. Subject to the provisions of Section 287, the quorum for a meeting or an adjourned meeting of the Board of Directors shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors whichever shall be the higher.

Chairman

- 24.(i) Shareholders holding more than 50% of the Paid-up capital for the time being of the Company shall be entitled:
- (a) to nominate one of the Directors as Chairman of the Board for such period as they may determine. The Chairman (if any) shall preside as Chairman at a meeting of the Board;
 - (b) to terminate the appointment of the Chairman and appoint any other Director in his place and stead;
 - (c) to fill the vacancy caused in the office of the Chairman upon his ceasing to hold, for whatsoever reason, such status.
- (ii) The Chairman shall have a casting or second vote if there is equality of votes at any Board Meeting(s).
- (iii) If there shall be no Chairman or if he is not present within half an hour of the time appointed for the meeting, the Directors present shall choose one of their number to act as Chairman of that meeting.

Circular resolutions

25. Save as otherwise expressly provided in the Act a resolution shall be as valid and effectual as if it had been passed by the Board or a Committee of the Board, as the case may be, duly called and instituted if a draft thereof in Writing is circulated with the necessary papers, if any, to all the Directors or to all the members of the Committee of the Board (including absentee Directors), as the case may be, at the usual address, whether in or outside India, and has been approved by all of those as are entitled to vote on the resolution.

Managing Directors

26. The Board of Directors, subject to the provisions of the Act, shall be entitled to appoint a Director or another person as a Managing Director to be responsible for management of the day-to-day affairs of the Company. Such Managing Director shall be delegated with such powers of management as the Board of Directors may decide and he will function subject to the superintendence, control and directions of the Board of Directors.

SERVICE OF DOCUMENTS AND NOTICES

- 27.(i) A document (which expression for this purpose shall be deemed to include any summons, notice, requisition, process, order, judgment or

any other document in relation to or in the winding up of the Company) may be served or sent by the Company on or to any Member either personally or by sending it by post to him to his address in the register.

(ii) All notices shall, with respect to any registered Shares to which persons are entitled jointly, be given to whichever of such persons as is named first in the register and notice so given shall be sufficient notice to all the holders of such Shares.

(iii) Where a Member has intimated to the Company in advance that documents should be sent to him under a Certificate of Posting or by registered post, with or without acknowledgment due, and has deposited with the Company a sum sufficient to defray the expenses for doing so, service of the document shall not be deemed to be effected unless it is sent in the manner intimated by the Member.

28. Notwithstanding anything to the contrary contained in these Articles, the Company shall at the Written request of any Member whose registered address is situated outside India:

- (a) serve a copy of any document or notice to such Member at such address outside India, by registered air mail; and
- (b) simultaneously send an extract of such document or notice by e-mail/fax at an e-mail/fax number provided by such Member.

The cost of sending such registered air mail and e-mail/fax shall be to the account of the Member concerned, who shall from time to time, as may be necessary, deposit with the Company a sum sufficient to meet the cost thereof.

Service shall be deemed to have been effected:

- (a) in the case of a notice of a meeting to any Member whose registered office is situated outside India, at the expiration of seven days after the letter containing the notice is posted and, when to a Member in India, at the expiration of forty-eight hours after the letter containing the notice is posted;
- (b) in any other case, at the time at which the letter would be delivered in the ordinary course of post.

CUSTODY AND USE OF SEAL

29.(i) The Company shall have a Seal and the Board shall provide for the safe custody thereof.

(ii) The Seal shall not be affixed to any instrument except by the authority

of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of at least one Director as the Board may appoint for the purpose, and such Director shall sign every instrument to which the Seal is so affixed in his presence. This is subject to Rule 6(i) of the Companies (Issue of Share Certificates) Rules, 1960.

BOOKS AND DOCUMENTS

30.(i) The Board shall cause proper books of account to be maintained under Section 209.

(ii) The Board shall also from time to time determine whether, to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them shall be open to the inspection of Members not being Directors.

(iii) No Member (not being a Director) shall have any right of inspecting any account books or documents of the Company except as conferred by the Act or any other law or as authorised by the Board or by the Company in General Meetings.

BALANCE SHEET AND PROFIT & LOSS ACCOUNT

31. Balance Sheet and Profit & Loss Account will be audited once in a year by a qualified auditor for correctness as per the provisions of the Act.

AUDITORS

32.(i) The first auditors of the Company shall be appointed by the Board of Directors within one Month after its incorporation and held office till the conclusion of the First Annual General Meeting.

(ii) The Directors may fill up any vacancy in the office of the auditors.

(iii) The remuneration of the auditors shall be fixed by the Company in General Meeting except that remuneration of the first or/any auditors appointed by the Directors may be fixed by the Board.

RECONSTRUCTION

33. On any sale of the undertaking of the Company, the Board or the liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly Paid-up Shares, debentures or securities of any other company, whether incorporated in India or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company and the Board (if the profits of the Company

permit) or the liquidators (in a winding up) may distribute such Shares or securities, or any other property of the Company amongst the Members without realisation, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of Shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

PROTECTION OF NAME “HUMBOLDT WEDAG”

34. KHD Humboldt Wedag GmbH with its registered office at Colonia-Allee 3, 51067, Cologne has agreed to grant to the Company a licence to use “HUMBOLDT WEDAG” as a part of its corporate name on the following terms and conditions:

- (a) The said licence shall terminate automatically and with immediate effect upon the happening of any of the following events:
 - (i) Upon expiry of two years from the date of incorporation of the Company, unless otherwise agreed in Writing between KHD Humboldt Wedag GmbH and the Company; or
 - (ii) If the Company makes an assignment or arrangement for the benefit of its creditors, a receiver is appointed for any of its assets, its creditor or any other eligible party files for its liquidation, reorganisation or compulsory composition, it goes into liquidation, is unable to pay any debt as it becomes due, suspends explicitly or implicitly payment of any debt as it become due, has liabilities which exceed its assets, or if a financial institution or Government takes over its management or any material or significant part of its undertaking, property or assets; or
 - (iii) If the Company ceases to carry on its activities for a period of six months; or
 - (iv) If, without the Written permission of KHD Humboldt Wedag GmbH, the Company uses “HUMBOLDT WEDAG” in any manner other than as a part of its corporate name; or
 - (v) If the Company registers or attempts to register “HUMBOLDT WEDAG” or any part thereof as a trade mark in any country, including India.

- (b) Upon termination in terms of sub-Article (a) foregoing, the Company shall, with all expedition, take steps to change its name so that the words “HUMBOLDT WEDAG” or any part thereof are deleted therefrom without any delay, and not replaced with anything similar to the name so removed.

SECRECY

- 35. Every Director, Member, officer, servant, agent/accountant or other person 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 strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall, by such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions of these Articles.

WINDING UP

- 36. If the Company shall be wound up (whether voluntary or official), the liquidators may with the sanction of Special Resolution, divide among the contributories in specie any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon trust for the benefit of the contributors as the liquidators with the like sanction shall think fit.

INDEMNITY

- 37. Every Director, Member or officer of the Company or of an Affiliate of the Company who is or has been employed by the Company shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Member or officer in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under Section 633 in which relief is granted to him by a Court of law.

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

Names, Addresses, Occupations and Father's Name of Subscribers	Number of Equity shares to be taken by each Subscriber	Names, Address, Occupation and Father's Name of the witness
1. FOR HUMBOLDT WEDAG INDIA PVT. LTD. Through Dharmender Tuteja Chief Financial Officer Kanak Building, 4th Floor, 41, Chowringhee Road, Kolkata - 700 071. Body Corporate	9999 (Nine Thousand Nine Hundred Ninety Nine)	I Witness to all the Two Signatories : MADAN KUMAR MAROTI S/o. Sri Chhagan Lal Maroti 9/12, Lal Bazar Street 'E' Block, 3rd Floor, R No. 2 Kolkata - 700 001. Chartered Accountant M. No. 57073
2. SAMPATH KUMAR RAMAN S/o. Mr. Seshachari Santhana Raman 204, Tower 2, "The Palms" South City - I, Gurgaon - 122001. Advocate	1 (One)	
TOTAL	10000 (Ten Thousand)	

KOLKATA, DATED THE 27TH DAY OF JULY, 2009.