THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

****BEW ENGINEERING LIMITED**

** This Articles of Association is in conformity with the provisions of Companies Act, 2013 and in entire substitution with the earlier Articles of Association adopted by the shareholders; and consequent change of the name of the Company by amendment in Name Clause of the Memorandum of Association vide Special Resolution(s) passed at the Extra Ordinary General Meeting of the Company held on 16.03.2021.

Manner of Application of Table F

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

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

Interpretation

2 (a) The Marginal notes used in these Articles shall not affect the construction hereof. — Marginal notes not authoritative

(b) In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context: — Interpretation Clause

(i) "Act" means (I) the notified sections of Companies Act, 2013 and the rules, regulations, circulars, notifications, secretarial standards and orders made thereunder or any statutory modification, amendment or re-enactment thereof for the time being in force; or (II) such of the sections of Companies Act, 1956 which continue to be in force, and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. — "The Act" or "The said Act"

(ii) "Alter" or "Alteration" includes the making of additions, omissions and substitutions. — "Alter" or "Alteration"

(iii) "Article" or "Articles" means these articles of association of the Company as originally framed or as altered from time to time or applied in pursuance of the Act. — "Articles" or "The Article"

For BEW Engineering Limited

Director

(iv)	"Beneficial Owner" shall have the meaning assigned thereto in section 2 of the Depositories Act, 1996	"Beneficial Owner"
(v)	"Board of Directors" or "The Board" means the collective body of the directors of the Company and will also mean to include the meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a Circular Resolution in accordance with these Articles.	"Board of Directors" or "The Board"
(vi)	"Capital" means the capital for the time being raised or authorized to be raised for the purposes of the Company.	"Capital"
(vii)	"Chief Executive Officer" means an officer of a company, who has been designated as such by the Company;	"CEO"
(viii)	"The Company" or "This Company" means **BEW ENGINEERING LIMITED.	"The Company or this "Company"
(ix)	"Depositories Act" means the Depositories Act, 1996, including any statutory modification or re-enactment thereof for the time being in force.	"Depositories Act"
(x)	"Directors" means the Directors for the time being of the Company or as the case may be, the Directors assembled at a Board.	"Directors"
(xi)	"Equity share capital" means all share capital which is not preference share capital.	"Equity share capital"
(xii)	"Financial Year" means the period commencing on 1st April of every year and ending on 31st March of the subsequent year.	"Financial Year"
(xiii)	"Independent Director" shall mean a Director who fulfills the requirements of Section 149(6) of the Act and who is appointed as an independent director in accordance with the provisions of the Act or any other laws for the time being in force.	"Independent Directors"
(xiv)	"Key Managerial Personnel" –means (i) Managing director or Chief Executive Officer (CEO) or Manager, (ii) Company Secretary, (iii) whole time director, (iii) Chief Financial Officer (CFO); and (iv) such other officers as may be prescribed under the Act and the relevant Rules.	"Key Managerial Personnel"
(xv)	"Member", in relation to a company means the duly registered holder from time to time of the shares of the Company and includes the subscribers to the Memorandum and Articles of Association of the Company and also includes every person(s) holding shares of the Company and whose name(s) is/are entered as beneficial owner in the records of the Depository.	"Member" or "Shareholder"
(xvi)	"Memorandum" means the memorandum of association of a company as originally framed or as altered from time to time in pursuance of any previous company law or of this Act;	"Memorandum"
(xvii)	"Month" means a calendar month	"Month"

For BEW Engineering Limited

Director

(xviii)	Office means the registered office for the time being of the Company.	"Office"
(xix)	"Paid-up" Share Capital or "Share Capital Paid-up" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called;	
(xx)	"Preference share capital" means that part of the issued share capital of the Company which carries or would carry a preferential right with respect to-- (a) payment of dividend, either as a fixed amount or an amount calculated at a fixed rate, which may either be free of or subject to income-tax; and (b) repayment, in the case of a winding up or repayment of capital, of the amount of the share capital paid-up or deemed to have been paid-up, whether or not, there is a preferential right to the payment of any fixed premium or premium on any fixed scale, specified in the memorandum or articles of the company.	"Preference share capital"
(xxi)	"Register of Members" means the Register of members to be kept pursuant to the provisions of the Act.	"Register of Members"
(xxii)	"The Registrar" means the Registrar of Companies of the state in which the registered office of the Company is for the time being situated, under the Ministry of Corporate Affairs.	"Registrar"
(xxiii)	"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.	"Rules"
(xxiv)	"Section" or "Sections" means a Section of the Acts, for the time being in force.	"Section"
(xxv)	"Seal" means the common seal of the Company.	"Seal"
(xxvi)	"Share" means a share in the share capital of a company and includes stock	"Share"
(xxvii)	"Sweat equity shares" means such equity shares as are issued by the Company to its directors or employees at a discount or for consideration, other than cash, for providing their know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called.	"Sweat equity shares"
(xxviii)	"Written" or "In writing" means and includes words written, typewritten, printed, lithographed and any other mode or modes of representing or reproducing words in a visible form or partly one and partly the other.	"Written" or "In writing"
(c)	"These presents" means and includes the Memorandum and this Articles of Association as originally framed or as altered from time to time.	"These Presents"
(d)	Words importing the singular number include, where the context admits or requires, the plural number and vice versa.	"Singular Number"
(e)	Words importing the masculine gender also include the feminine gender.	"Gender"
(f)	Words importing persons shall, where the context requires, include bodies corporate and companies as well as individuals.	

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

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4	Copies of Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act as in force for the time being, shall be sent/furnished to every member at his request within 7 days of the request on the payment of the prescribed fees.	Copies of Memorandum and Articles etc. to be furnished.

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Share Capital, its alteration and Variation of Rights

5 The Authorized Share Capital of the Company shall be the Share Capital as specified in Clause V of the Memorandum of Association, with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf under applicable laws and/or in these presents and with the power to the Company to increase or reduce the capital and to divide the shares in the Capital for the time being into several classes, as permissible under law, and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, enlarge or abrogate any of such rights, privileges or conditions in such manner as may for the time being be provided in the Articles of Association. Share Capital

6 The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: Kinds of Share Capital

(a) Equity share capital:
   (i) with voting rights; and /or
   (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

(b) Preference share capital

7 Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit, and subject to compliance with provisions of the Act and sanction of the Company in general meeting, give to any person the option to call for any shares either at par or at a premium during such time and for such consideration as they may think fit. Shares under the control of the Board

8 If the Company shall offer any of its shares to the public for subscription, the Directors shall not make any allotment thereof unless the conditions specified in the provisions of the Companies Act have been complied with. Restriction on allotment

9 Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered, to the Company in the conduct of its business, and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be, if the price of such shares is determined by the valuation report of a registered valuer and such issuance and allotment is approved by a special resolution of the shareholders of the company. Directors may allot shares otherwise than for cash

10 (1) The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution. Increase in Capital

(2) Subject to the provisions of the Act, the Company may, by ordinary resolution – Power to Alter Share Capital

   a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
   b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:
   Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

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c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
e) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

11 Subject to provisions of the Act and applicable law, where shares are converted into stock— Shares may be converted into stock and right of stock holder

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;

(c) Such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

12 If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the company is being wound up, be varied with the consent in writing of such number of the holders of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class, as prescribed under the Act. Variation of member's rights

13 (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – Further issue of share capital

(a) persons who, at the date of offer, are holders of equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on those shares by sending a letter of offer subject to the following conditions namely:-
(i) such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;
(ii) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the Company. Such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person, within the validity of the offer period; or

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(b) employees under any scheme of employees' stock option; or
(c) Any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above, either for cash or for a consideration other than cash, if the price of such shares is determined by a registered valuer or a valuer approved for this purpose, who shall submit a valuation Report in that behalf, subject to such conditions as may be prescribed.

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

14 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith. — Issue of further shares not to affect rights of existing members

15 (1) Subject to the provisions of Section 55 of Act, the Company shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act. — Redeemable preference shares

(2) The preference shares shall confer on the holder thereof the right to a cumulative preferential dividend for each year at a rate as may be fixed by the Board of Directors at the time of issue thereof or revising rate of dividend on the existing preference shares in conformity with the rate prescribed by law from time to time subject to deduction of tax at sources at the prescribed rates, on the capital paid up or credited as paid up thereon, and in the event of winding up the right to redemption of capital and arrears of dividends accrued upto the date of the commencement of the winding up whether declared or undeclared shall rank in priority to equity shares in the capital of the Company for the time being, but the said preference shares shall not entitle the holder thereof to any further or other participation in the profits or assets of the Company. — Right of preferential Dividend

16 Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf. — Sweat equity shares

17 Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into shares of any denomination and with any special privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the general meeting by way of a special resolution. — Terms of issue of debentures

18 If and whenever, as a result of issue of new or further shares or any consolidation or sub-division of shares, any shares held by members in fractions, the Directors shall, subject to the provisions of the Act and the Articles and to the directions of the Company in General Meeting, if any, sell those shares, which members hold in fractions, for the best price reasonably obtainable and shall pay and distribute to and amongst the members entitled to such shares in due proportion, the net proceeds of — Sale of Fractional shares

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the sale thereof. For the purpose of giving effect to any such sale the Directors may authorise any person to transfer the shares sold to the purchaser thereof, comprised in any such transfer and he shall not be bound to see the application of the purchase money nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

19 The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately, on the insertion of the name of the allottee in the Register of Members as the name of the holders of such shares, become a debt, due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly. — Deposits and calls etc to be debt payable immediately

20 Subject to the provisions of the Act, the company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law: — Reduction of capital

(a) its share capital;
(b) any capital redemption reserve account; or
(c) any share premium account.

BUY-BACK OF SHARES

21 Notwithstanding anything contained in these Articles but subject to the provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities. — Buy Back of Shares

22 The Company shall not give any financial assistance for the purpose of, or in connection with the purchase or subscription of any shares in the Company or in its holding company, save as provided by the Act. — Restrictions on purchase by company of its own shares

UNDERWRITING COMMISSION

23 (1) The company may exercise the powers of paying commissions conferred by the Act, to any person in connection of the issue of securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and rules made there under. — Power to pay commission in connection with securities issued

(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act, and rules made there under. — Rate of commission in accordance with the Act, Rules

(3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other. — Mode of payment of commission

SHARE CERTIFICATES

24 (1) The Certificate of title to shares shall be issued under the Seal of the Company and shall specify the shares to which it relates and amount paid thereon and be signed by such Directors or Officers or other authorised persons as may be prescribed by the rules made under the Act from time to time and subject thereto shall be signed in such manner and by — Certificate to bear Seal & Signature

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Director

such persons as the Directors may determine from time to time.

(2) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:

Issue of Certificates

a. one certificate for all his shares without payment of any charges; or
b. several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

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

One certificate For shares held jointly

(4) Provided however, that no share certificate(s) shall be issued in respect of the shares held in Depository

Member's Right to Certificate

(5) A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

Option to receive share certificate or hold shares with depository

25 (1) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Subject to provisions of Act and the relevant Rules, every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

Issue of new share certificate in place of one defaced, lost or destroyed

(2) The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

Provisions as to issue of certificates to apply mutatis mutandis to other securities.

Provided that, notwithstanding what is stated above, the Company shall comply with such rules or regulations or requirements of any stock exchange or the rules made under the Act or the rules made under the Securities Contracts (Regulation) Act, 1956 or any other Act or rules applicable in this behalf.

DEMATERIALISATION OF SECURITIES

26 Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and rematerialize its shares, debentures or other securities held in the depositories and/or offer its securities in dematerialised form.

Company entitled to dematerialise and rematerialise its securities

27 Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

Option to hold shares in electronic or physical form with depository

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28 Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

Beneficial Owners deemed as absolute owners

29 In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.

Shares, debentures and other securities held in electronic form

30 Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.

Information about transfer of securities

31 Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

Provisions to apply to shares in electronic shares

Provided that, nothing contained in Article 62 shall apply to the transfer of shares, debentures or other marketable securities effected by the transferor and the transferee, both of whom are entered as beneficial owners in the record of the depository.

CALLS ON SHARES

32 (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

Board to make calls

(2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

Notice on call

(3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

Board may extend time for payment

(4) A call may be revoked or postponed at the discretion of the Board.

Revocation and postponement of call

33 A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed or any other date as decided by the Board and may be required to be paid by installments.

Calls to take effect from the date of resolution

34 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Liability of joint shareholders

For BEW Engineering Limited

Director

35 (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board, subject to the provisions of applicable law.

When interest on call or instalment payment

(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.

Board may waive interest

36 (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

Sums deemed to be calls

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

Effect of non-payment of sums

37 The Board –

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

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

Payment in anticipation of calls may carry interest

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

Instalments on shares to be duly paid

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

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

Calls on shares of same class to be uniform basis

40 Where a call in respect of any shares is due and payable by a member but remains unpaid, neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

Partial payment not to preclude forfeiture

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

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

For BEW Engineering Limited

Director

FORFEITURE OF SHARES

42 If a member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non- payment.

If call or installment not paid, notice must be given

43 The notice aforesaid shall:

a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

Form ofnotice

44 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

In default of payment of shares to be forfeiture

45 When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid

Entry of forfeiture in register of members

46 The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by those presents are expressly saved.

Effect of forfeiture

47 (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

Forfeited shares may be sold, etc.

(2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

Cancellation of forfeiture

48 (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

Members still liable to pay money owing at the time of forfeiture

(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

Member liable to pay interest

For BEW Engineering Limited

Director

(3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares. — Cesser of Liability

49 (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; — Certificate of Forfeiture

(2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; — Title of purchaser and transferee of forfeited shares

(3) The transferee shall thereupon be registered as the holder of the share; and — Transferee to be registered as holder

(4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. — Transferee not Affected

50 Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person. — Validity of sales

51 Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto — Cancellation of share certificate in respect of forfeited shares

52 The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering those on such terms as they think fit. — Surrender of share certificates

53 The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. — Sums deemed to be calls

54 The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company. — Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.

LIEN

55 (1) The Company shall have a first and paramount lien- — Company's lien on shares

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

For BEW Engineering Limited

Director

(b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company. — Lien to extend to dividends etc.

(3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien. — Waiver of lien in case of registration

56 (1) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: — As to enforcing lien by sale.

Provided that no sale shall be made:

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

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

(2) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. — Validity of sale

(3) The purchaser shall be registered as the holder of the shares comprised in any such transfer. — Purchaser to be registered holder

(4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. — Purchaser not affected

57 The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. — Validity of Company's receipt

58 (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. — Application of proceeds of sale

(2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. — Payment of residual money

59 In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. — Outsider's Lien not to effect Company's lien

60 The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company. — Provisions of Lien to apply mutatis mutandis to debentures etc.

For BEW Engineering Limited

Director

TRANSFER OF SHARES

61		The Company shall keep a book to be called "Register of Transfer" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share held in material form.	"Register of Transfer"
62	(1)	The instrument of transfer of any share in the company which is in physical form shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
	(2)	The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.	
63	(1)	In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless - a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and c) the instrument of transfer is in respect of only one class of shares.	Board may decline to recognise instrument of transfer
	(2)	The Directors may call for such other evidence as may reasonably be required to show the right of the transferor to make the transfer, provided that where it is proved to the satisfaction of the Directors of the Company that an instrument of transfer signed by the transferor and the transferee has been lost, the Company may, if the Directors think fit, on an application in writing made by the transferee and bearing the stamp required by an instrument of transfer register the transfer on such terms as to indemnity as the Directors may think fit.	
	(3)	Nothing in Clause (2) above shall prejudice any power of the Company to register as shareholder any person to whom the right to any share has been transmitted by operation of law.	
64		The Board may, subject to the right of appeal conferred by the Act decline to register - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.	Board may refuse to register transfer
65		A transfer of the shares or other interest in the Company of a deceased member thereof made by his legal representatives shall, although the legal representative is not himself a member be as valid as if he had been a member at the time of the execution of the instrument of transfer.	Transfer by Legal representative
66		If the Company refuses to register the transfer of any share pursuant to these Articles, it shall within thirty days from the date on which the instrument of transfer was delivered to the Company send notice of refusal to the transferee and transferor.	Notice of refusal to be given to transferor and transferee
67		No transfer shall be made to a person of unsound mind. However, transfer of fully paid up shares can be made in the name of a minor if he is represented by his lawful guardian.	No transfer to unsound mind, minor etc.
68		All instruments of transfer shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person	When transfer to be retrained

For BEW Engineering Limited

Director

depositing the same.

69 The Company may, after giving not less than seven days' prior notice by advertisement in some newspaper circulating in the district in which the Registered Office of the Company is situate, close the register of members or the register of debenture holders for any period or periods not exceeding in the whole forty-five days in each year, but not exceeding thirty days at any one time. — Power to close Register of members or debenture holders

70 On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year. — Transfer of shares when suspended

71 The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company. — Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.

TRANSMISSION OF SHARES

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

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

73 No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document. — No fee on transfer or transmission

74 The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares, made or purporting to be made by any apparent 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 the same 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 such notice, or referred thereto, in any book of the Company, and the Company shall not be bound or required to regard to attend or give effect to any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book 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 Directors shall so think fit. — Company not liable for disregard of a notice prohibiting registration

75 The executors or administrators of a deceased member or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint-holders) shall be the only person whom the Company shall recognise as having any title to the shares registered in the name of such member and in case of the death of any one or more of the joint-holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such — Transmission of Registered Shares

For BEW Engineering Limited

Director

shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executors or administrator or legal heir, the Directors may require him to obtain a grant of probate or letters of administration or succession certificate or other legal representation, as the case may be, from some Competent Court/Authority. Provided that in any case where the Directors in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Directors may consider desirable; provided also that, subject to the provisions of applicable law, the holder of a succession certificate shall not be entitled to receive any dividends already declared but not paid to the deceased member unless the succession certificate declares that the holder thereof is entitled to receive such dividends; provided also that if the member was a member of a Joint Hindu Family, the Directors on being satisfied to that effect and on being satisfied that the shares standing in his name in fact belonged to the joint family, may recognise survivors thereof as having title to the shares registered in the name of such member.

76 (a) Subject to the provisions of Article 75 any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy or insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligations to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Directors shall think sufficient, either be registered himself as a member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as a member in respect of such shares. Provided nevertheless that if such person shall elect to have his nominee registered he shall testify his nominee by an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be free from any liability in respect of such shares.

Transfer of shares of deceased or insolvent members

(b) A transfer of the share or other interest in the Company of a deceased member thereof made by his legal representative shall, although the legal representative is not himself a member, be as valid as if he had been a member at the time of the execution of the instrument of transfer.

77 (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

a) to be registered himself as holder of the share; or
b) to make such transfer of the share as the deceased or insolvent member could have made.

Transmission Clause

(2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

Board's right unaffected

(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

Indemnity to the Company

78 (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

Right to election of holder of share

(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

Manner of testifying election

(3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such

Limitations applicable to

For BEW Engineering Limited

Director

notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member. — notice

79 A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company: — Claimant to be entitled to same advantage

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

80 Notwithstanding anything contained in these Articles, every holder(s) of shares in or holder(s) of debentures of the Company, holding either singly or jointly, may, at any time, nominate a person in the prescribed manner to whom the shares and/or the interest of the member in the capital of the Company or debentures of the Company shall vest in the event of his/her death. Such member may revoke or vary his/her nomination, at any time, by notifying the same to the Company to that effect. Such nomination shall be governed by the provisions of Section 72 of the Act or such other regulations governing the matter from time to time. — Nomination of Shares

81 Subject to the provision of the Act and these Articles, the Directors shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if he was the transferee named in an ordinary transfer presented for registration. — Refusal to register nominee

82 The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company. — Provisions as to transmission to apply mutatis mutandis to debentures, etc.

JOINT HOLDERS

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

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

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

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

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

For BEW Engineering Limited

Director

and any notice served on or sent to such person shall be deemed service on all the joint-holders. — first named holder

(e) In the case of transfer of shares/debenture held by joint holders, the transfer will be effective only if it is made by all the joint holders. — Transfer by Joint holders

(f) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof. — Vote of joint-holders

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

84 The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names. — Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.

GENERAL MEETING

85 (1) The Company shall, in addition to any other meetings, hold a general meeting which shall be styled its "annual general meeting" at the intervals and in accordance with the provisions of the Act. — Annual General Meeting

(2) Every annual general meeting shall be called for a time during business hours, that is, between 9.00 a.m. and 6 p.m., on any day that is not a National holiday, and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situate; and the notices calling the meeting shall specify it as the annual general meeting.

86 All general meetings other than annual general meeting shall be called extraordinary general meeting. — Extraordinary General Meeting

87 The Board may, whenever it deems fit, call an extraordinary general meeting of the Company. — Directors may call extraordinary general meeting

88 (1) The Board of Directors shall at the requisition made by such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting, proceed duly to call an Extraordinary General Meeting of the Company and the provisions the Act and the provisions of the Articles herein below contained shall be applicable to such meeting — Calling of Extra ordinary general meeting on requisition

(2) The requisition shall set out the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists, and shall be deposited at the Registered Office of the Company.

(3) The requisition may consist of several documents of the like form each signed by one or more requisitionists.

(4) Where two or more distinct matters are specified in the requisition, the provisions of Clause (1) above shall apply separately in regard to each such matter, and the requisition shall accordingly be valid only in respect of those matters in regard to which the conditions specified in that clause is fulfilled.

For BEW Engineering Limited

Director

(5) If the Board of Directors do not, within twenty one days from the date of the deposit of a valid requisition in regard to any matter, proceed duly to call a meeting for the consideration of those matter, on a day not later than forty five days from the date of the deposit of the requisition, the meeting may be called by the requisitionists themselves within three months from the date of the requisition.

(6) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.

89 (1) A general meeting of the Company may be called by giving not less than twenty one clear days' notice in writing. — Length of Notice for calling General Meeting.

(2) A general meeting may be called after giving shorter notice than that specified in clause (1) of this Article if consent is accorded thereto :

(i) in the case of an annual general meeting, by all the members entitled to vote thereat, and

(ii) in the case of any other meeting subject to the provisions of Section 171 of the Act, by members of the Company holding not less than ninety five per cent of such part of the paid-up share capital of the Company as gives a right to vote at meeting.

90 The ordinary business of an annual general meeting shall be to receive and consider the Financial Statements and the report of the Board of Directors and of the Auditors, re-appointment of Directors retiring by rotation and to declare dividends. All other business transacted at such meeting and all business transacted at an extra ordinary meeting shall be deemed special. — Business of meeting.

91 The accidental omission to give notice of any meeting to or the non-receipt of any notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting or the resolutions passed thereat. — As to omission to give notice

PROCEEDINGS AT GENERAL MEETING

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

(2) The quorum for a general meeting shall be as provided in the Act — Quorum of General Meeting

(3) No business shall be discussed or transacted at any general meeting except election of Chairman whilst the chair is vacant. — Business confined to election of Chairman whilst chair vacant

93 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon such requisition as aforesaid shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Board may determine, and if at such adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, those members who are present shall be a quorum and may transact the business for which the meeting was called. — Proceedings when quorum not present

For BEW Engineering Limited

Director

94 (1) The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting from time to time and place to place. — Adjournment of Meeting

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

(3) Subject to the provisions of the Act, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as was given in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. — Notice of adjourned meeting

95 Before or on declaration of the result of the voting on a show of hands, the Chairman may on his own motion, order a poll to be taken. Poll shall also be ordered by Chairman if it is demanded by one or more members present at the meeting in person or by proxy and holding shares or being entitled to votes at least to the extent stipulated by, and in accordance with, Section 109 of the Act. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. — Demand for poll

96 A Poll demanded on any question (other than the election of the Chairman or on question of adjournment, which shall be taken forthwith) shall be taken at such time not being later than forty eight hours from the time when the demand was made as the Chairman may direct. Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken, including the power to take the poll by open voting or by secret ballot and either at once or after the interval or adjournment or otherwise and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken. — Time and manner of taking poll

97 The demand for poll shall not prevent the continuance of a meeting for transaction of any business other than question on which a poll has been demanded. — Demand for poll not to prevent transaction of other business

98 When a poll is to be taken, the Chairman of the meeting shall appoint such number of Scrutineers, as he deems necessary to scrutinize the votes given on the poll and to report, thereon to him in the manner as may be prescribed under the Act. The Chairman shall have the power, at any time before the result of the poll is declared, to remove a scrutineer from office and fill vacancies in the office of scrutineers arising from such removal or from any other cause. Of the scrutineers appointed under this Article, one shall always be a member (not being an officer or employee of the Company) present at the meeting provided such a member is available and willing to be appointed. — Scrutineers at Poll

99 The Chairman of the Board of Directors shall preside as Chairman at every general meeting of the Company. — Chairman of the meetings.

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

101 If at any meeting no director is willing to act as Chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically choose one of their members to be Chairman of the meeting. — Members to elect Chairman

For BEW Engineering Limited

Director

102		On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairman shall not have a second or casting vote.	Casting vote of Chairman
103	(1)	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot, and minutes of proceedings of meetings of its Board of Directors or of every Committee of the Board, to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered, and the Company shall comply with other provisions of the Act in this regard.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	(2)	There shall not be included in the minutes any matter which, in the opinion of the Chairman of the meeting - a) is, or could reasonably be regarded, as defamatory of any person; or b) is irrelevant or immaterial to the proceedings; or c) is detrimental to the interests of the Company	Certain matters not to be included in Minutes
	(3)	The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of Chairman in relation to Minutes
	(4)	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein	Minutes to be evidence
104	(1)	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: a) be kept at the registered office of the Company; and b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	Inspection of minute books of general meeting
	(2)	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	Members may obtain copy of minutes

Proxy

105	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting. Provided that a proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll.	Members may vote in person or otherwise
106	The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
107	An instrument appointing a proxy shall be in the form as prescribed by the Act.	Form of Proxy
108	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy	Proxy to be valid notwithstanding

For BEW Engineering Limited

Director

or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: | death of the principal

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

Voting Rights

109 Subject to any rights or restrictions for the time being attached to any class or classes of shares - | Voting by members

a) on a show of hands, every member present in person shall have one vote; and
b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
c) A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

110 (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. | Vote of joint holders

(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members. | Seniority of names

111 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians. Provided that where there is more than one guardian and there is a dispute, the specific guardian whose vote shall be counted shall be selected by the Chairman of the meeting. | How members non compos mentis and minor may vote

112 Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. | Votes in respect of shares of deceased or insolvent members, etc.

113 The chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity, of every vote tendered at such poll. | Chairman of any meeting to be the judge or validity of any vote

114 No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien. | Restriction on voting rights

115 Unless specifically provided for in these Articles, a member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article. | Restriction on exercise of voting rights in other cases to be void

For BEW Engineering Limited

Director

116 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

Validity of the Vote

117 Any member shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

Equal rights of members

Board of Directors

118 Unless otherwise determined by the Company in general meeting, the number of directors (excluding alternate directors) shall not be less than 3 (three) and shall not be more than 15 (fifteen). However a company may appoint more than 15 (fifteen) Directors after passing a Special Resolution as per provisions of Act.

Number of Directors

119 Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any Financial Institution (as such term is defined in the Act) out of any loans/ debenture assistance granted by them to the Company or so long as the Financial Institution holds or continues to hold debentures in the Company as a result of underwriting or direct subscription or private placement, or so long as the Financial Institution holds shares in the Company as a result of underwriting or direct subscription or private placement, or so long as any liability of the Company arising out of any guarantee furnished by the Financial Institution on behalf of the Company remains outstanding, the Financial Institution may be granted a right to appoint from time to time any person or persons as a Director or Directors, whole-time or non-whole-time (which Director or Directors is/are hereinafter referred to as "Nominee 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.

Nominee Director

The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s. At the option of the Financial Institution such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Financial Institution or so long as the Financial Institution holds debentures in the Company as a result of underwriting or by direct subscription or private placement or so long as the Financial Institution holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of the 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 Financial Institution are paid off or on the Financial Institution ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any guarantee furnished by the Financial Institution.

The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and the Meetings of the Committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The Financial Institution shall also be entitled to receive all such notices and minutes.

For BEW Engineering Limited

Director

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 remuneration in relation to such Nominee Director/s shall accrue to the Financial Institution and the same shall accordingly be paid by the Company directly to the Financial Institution. Any expenses that may be incurred by the Financial Institution or such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Financial Institution or as the case may be to such Nominee Director/s.

Provided that if any such Nominee Director/s is an officer of the Financial Institution the sitting fees, in relation to such Nominee Director/s shall also accrue to the Financial Institution and the same shall accordingly be paid by the Company directly to the Financial Institution.

Provided also that in the event of the Nominee Director/s being appointed as Whole-time Director/s such Nominee Director/s shall exercise such powers and duties as may be approved by the Financial Institution 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 Whole-time Director/s shall be entitled to receive such remuneration, fees, commission and moneys as may be approved by the Financial Institution.

The right reserved to the Financial Institution to appoint Whole-time Director/s will however be exercisable only in the event of default on the part of the Company in terms of the Agreements entered into by the Company with the above Financial Institution.

120 The same individual may, at the same time, be appointed as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to Section 203 of the Act.

Same individual may be Chairman and Managing Director/ Chief Executive Officer

121 Subject to the provisions of Section 197 of the Act, a director may receive sitting fees, the remuneration and travelling expenses as hereinafter provided :-

Remuneration to Directors

1) Director other than the Managing/ Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees as may be decided by the Board, however, not exceeding a sum prescribed in the Act for attending meetings of the Board of directors or meetings of the Committees of the Board of Directors thereof;

2) The Directors shall be paid such further remuneration (if any), as the Company in General Meeting shall from time to time determine, and such further remuneration shall be paid to or divided among the Directors or some or any of them in such proportion and manner as the Directors may from time to time determine;

3) In addition to the remuneration payable as above, the Directors may allow and pay to any Director for the purpose of attending the meeting, such sum as the Board may consider fair compensation for travelling, hotel and other expenses incurred by him, in attending and returning from meetings of the Board of Directors or any Committee thereof or general meetings of the Company;

4) If any Director be called upon to perform extra services or special exertions or efforts, the Board may arrange with such Director for such special remuneration for such

For BEW Engineering Limited

Director

extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board subject to the provisions of the Act, and such remuneration may be in addition to his remuneration above provided;

5) In addition to the remuneration payable under sub-clause (3) above, the Directors may allow and pay to any Director such sums as the Board may consider fair compensation for travelling, hotel and other expenses incurred by him in connection with the business of the Company.

122	(1)	Subject to the provisions of the Act, the Board of Directors shall have the power to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time who shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held whichever is earlier.	Appointment of Additional Director
	(2)	Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.	Duration of the office of the additional director
123	(1)	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of Alternate Director
	(2)	An Alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.	Duration of office of Alternate Director
	(3)	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re- appointment provisions applicable to Original Directors.
124		If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Appointment of director to fill a casual vacancy
125		The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.	Appointment of Independent Director
126		When the number of Director in office falls below the minimum above fixed, the Directors shall not act except in emergencies or for the purpose of filling up vacancies or for summoning a General Meeting of the Company, and so long as the number is below the minimum they may so act notwithstanding the absence of the necessary quorum.	Directors not to act when number falls below minimum

For BEW Engineering Limited

Director

127	(1)	At every Annual General Meeting one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearer to one-third, shall retire from office.	Retirement and Rotation of Directors.
	(2)	The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment; but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement amongst themselves, be determined by lot.	Ascertainment of Directors retiring by filling of vacancies
	(3)	A retiring Director will be eligible for re-election.	Eligibility for re-election
	(4)	If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a national holiday, till the next succeeding day which is not a holiday at the same time and place.	Provision in case of default of appointment
	(5)	If at the adjourned meeting also, the vacancy of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting, unless (i) At that meeting or at the previous meeting a resolution for the re- appointment of such Directors has been put to the meeting and lost; or (ii) The retiring Director has, by a notice in writing addressed to the Company or the Board, expressed his unwillingness to be so reappointed; or (iii) He is not qualified or is disqualified for appointment; or (iv) A resolution whether special or ordinary is required for the appointment or re-appointment by virtue or any provisions of the Act; or (v) Section 162 of the Act is applicable to the case.	
128		A person who is not retiring Director shall, subject to the provisions of the Companies Act be eligible for appointment to the office of Director at any general meeting, if he or some member intending to propose him has, not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office as the case may be along with a deposit of one lakh rupees or such higher amount as may for the time being be prescribed under the Act, which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in getting elected as a Director.	Right of person other than retiring Directors to stand for Directorship
129		1) The Company may, subject to the provisions of Section 169 and other applicable provisions of the Act and these Articles remove any Director before the expiry of his period of office. 2) The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be re-appointed a Director by the Board of Directors.	Removal of Director
130		The Company shall observe the restrictions imposed on the Company in regard to grant of loan to Directors and other persons as provided in Section 185 and other applicable provisions, if any, of the Act.	Loan to Directors
131		A Director may contract with the Company to the extent and as permissible in the Act and other applicable laws.	Director may contract with the Company

For BEW Engineering Limited

Director

132		Every Director who is in any way whether directly or indirectly concern or interested in a contract or arrangement entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting as required under Section 184 of the Act and the rules made there under.	Disclosure of interest and Interested Director not to participate or vote in the proceeding of the Board
133		A Director may hold a place of profit to the extent and as permissible under the Act and other applicable laws.	Holding of place of profit

Powers of the Board

134	(1)	The business of the Company shall be subject to supervision and control of the Board who may exercise all such powers of the Company and do all such acts and things as are not, by the Act, or any other Act or by the Memorandum or by the Articles of the Company required to be exercised by the Company in general meeting, subject nevertheless to these Articles, to the provisions of the Act, or any other Act and to such regulation being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	General powers of Directors
	(2)	Subject to provision of Section 180(1)(c) of the Act, the Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set part for any specific purpose. Provided further that when inviting deposits from the public or its own members, the Company shall comply with Chapter V and other applicable provisions of the Act.	Power to borrow
	(3)	The Directors, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.	Conditions on which money may be borrowed
135		The Directors or any of them may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any interest payable thereon, and shall be entitled to receive such payment as consideration for the giving of any such guarantee as may be determined by the Directors with power to them to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or charge on the undertaking of the Company or upon any of its property or assets or otherwise. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company the Directors may execute or cause to be executed any mortgage charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from loss in respect of such	Indemnity may be given

For BEW Engineering Limited

Director

liability.

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

137 If any uncalled capital of the Company is included in or charged by any mortgage or other securities, the Directors may subject to the provisions of the Act and these presents make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed. — Assignment of capital uncalled

138 (a) The provision of Chapter VI of the Act relating to registration of charges which expression shall include mortgage shall be complied with.
(b) In the case of a charge created out of India and comprising solely of property situated outside India the relevant provision of the Act shall be complied with.
(c) Where a charge is created in India but comprises property outside India, the instrument creating or proposing to create the charge under that section or a copy thereof verified in the prescribed manner, may be filed for registration notwithstanding that further proceedings, may be necessary to make the charge valid or effectual according to the law of the country of which the property is situated.
(d) Where any charge on any property of the Company required to be registered under the Act has been so registered, any person acquiring such property or any part thereof or any share or interest therein, shall be deemed to have notice of the Charge as from the date of such registration.
(e) In respect of registration of charges on properties acquired subject to charge, the relevant provisions of the Act shall be complied with.
(f) The Company shall also comply with the provisions of the relevant Sections of the Act relating to security to be created in case of series of debenture entitling holders to any charge to the benefit of which the debenture holder of that series are entitled. — To comply with provisions of the Act as regards registration of mortgage etc.

139 Subject to, and in accordance with, provisions of applicable laws, the Board may, from time and from time to time, by issuing Power of Attorney under the Seal of the Company, appoint any person or persons to be the Attorney or Attorneys, of the Company for such purposes and with such powers, authorities and discretion and for such period and subject to such conditions as the Board may from time to time think fit.

Proceedings of the Board of Directors

140 (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit and in accordance with the provisions of the Act and applicable laws. — When meeting to be convened

(2) The Secretary in consultation with Chairman/Managing Director/ Whole Time Director has the power to summon the Board Meeting, unless if the Company has no Secretary then any person authorised by the Board in this behalf, or on requisition of a Director shall convene a Meeting of the Board in consultation with Chairman/Managing Director/Whole Time Director. — Who may summon Board Meeting

(3) A meeting of the Board of Directors shall hold a minimum number of 4 meetings every year, in such a manner that not more than 120 days shall intervene between two consecutive meetings of the Board. — Meeting of the Board

(4) The notice of the meeting must be sent to all the directors of the Company in writing at the postal address or email address as registered with the Company — Notice of the Meeting

For BEW Engineering Limited

Director

	(5)	The quorum for a Board meeting shall be as provided in the Act.	Quorum of the Meeting
	(6)	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means as may be prescribed by the Rules or permitted under law.	Participation at the Board Meeting
141		The Board may from time to time elect from among their number, a Chairman of the Board and determine the period for which he is to hold office. The Directors may likewise appoint from among their number, a Vice Chairman and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman and/or the Vice Chairman are not present within fifteen minutes after the time appointed for holding the same, or both of them are unwilling to act as Chairman of the meeting, the Directors present may choose one of their number to be the Chairman of the meeting.	Chairman
142		Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at Board Meeting how decided
143		The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum
144	(1)	The Board may, subject to the provisions of the Act, delegate any of its powers to committee of directors consisting of such member or members of its body as it thinks fit, the managing director, the manager or any other principal officer of the company or in the case of a branch office of the company, the principal officer of the branch office.	Delegation of Powers
	(2)	Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
	(3)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings

For BEW Engineering Limited

Director

145	(1)	A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.	Chairman of Committee
	(2)	If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairman of the meeting.	Who to preside at meetings of Committee
146	(1)	A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
147		All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Acts of Board or Committee valid notwithstanding defect of appointment
148		Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation

Managing Director and Whole-time Director

149	1)	Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any of its members as Managing Director or Managing Directors and/or Whole time Director/s and/or Special Director like Technical Director, Financial Director etc. of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit, and the Board may by resolution vest in such Managing Director or Managing Directors / Wholetime Director(s), Technical Director(s) and Financial Director(s) such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions as it may determine.	Appointment of Managing Director
	2)	The Managing Director shall not be liable to retire by rotation, subject to obligation imposed thereby the Act.	
	3)	A Managing Director so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a Resolution of the Board and be subject to the obligations and restrictions imposed upon him thereby or by the Act.	
150		Subject to the provisions of Section 197 of the Act, a Managing Director / Whole Time Director or Special Directors shall, in addition to any remuneration that might be payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be approved by the Board and Company. The remuneration of such Directors may be by way of monthly remuneration and/or Performance Bonus/Incentive	Remuneration of Managing Director / Whole Time Director /

For BEW Engineering Limited

Director

and/or participation in profits or by any or all of those modes, or of any other mode not expressly prohibited by the Act. The payment of overall managerial remuneration shall not exceed the maximum limits prescribed under the Act. In case of absence or inadequate profits, the payment of the managerial remuneration shall be subject to necessary statutory approvals. — Special Director

151 Subject to the provisions of the Act and in particular to the prohibitions and restrictions contained in Section 179 thereof, the Board may from time to time entrust to and confer upon the Managing Director or Managing Directors for the time being such of the powers exercisable under these presents by the Directors as they 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 they think fit and they may confer such powers, either collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers. — Power of Managing Director

Appointment of Whole Time Key Managerial Personnel

152 (1) The Company shall have the following whole time Key Managerial Personnel: (a) Managing Director, or Chief Executive Officer, or Manager, and in their absence a whole-time director; (b) Company Secretary and (c) the Chief Financial Officer. Such individuals who shall be identified as whole time Key Managerial Personnel (whole time KMP). Every whole time KMP shall be appointed by means of a resolution of the Board containing the terms and conditions of the appointment including the remuneration. Any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board. — Appointment and Removal of Whole Time Key Managerial Personnel by Board Resolution

(2) A whole time KMP shall not hold office in more than one company except in its subsidiary company at the same time. Provided that nothing contained herein shall disentitle a KMP from being a director of any company with the permission of the Board. — Holding of office by a whole time KMP.

(3) If the office of any whole time KMP is vacated the resulting vacancy shall be filled up by the Board at the Meeting of the Board within a period of six months from the date of such vacancy. — Filling of vacancy of whole time KMP.

(2) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. — Director may be chief executive officer, etc.

The Seal

153 (1) The Board of Directors shall provide a seal for the purpose of the Company, and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and the Directors shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of Directors or a Committee of the Directors previously given. — The Seal, its custody and use

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

DIVIDENDS

For BEW Engineering Limited

Director

154	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.	Company in general meeting may declare dividend
155	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends during the financial year out of the surplus in the profit or loss account and out of profits of the financial year in which such interim dividend is sought to be declared.	Interim dividend
156	Dividend shall be declared or paid by the company for any financial year : (1) Out of the profits of the company for that year arrived at after providing depreciation or out of the profits of the company for any previous financial year or years arrived at after providing depreciation and remaining undistributed or out of the both; (2) Out of the money provided by the Central Government or State Government for the payment of dividend by the company.	Dividend to be paid only out of profits
157	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
158	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	Division of profits
159	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.	Payment in advance
160	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	Dividends to be apportioned
161	Subject to the provisions of the Act, no member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever either alone or jointly with any other person or persons, and the Directors may deduct from the interest or dividend payable to any member all sums of money so due from him to the Company.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom
162	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Retention of dividends
163	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted
164	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment

For BEW Engineering Limited

Director

165	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	Discharge to Company
166	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of one holder sufficient
167	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	Notice of Dividend
168	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividends
169	No unclaimed dividend shall be forfeited by the Board and the dividends unclaimed will be dealt with in accordance with the provisions of Section 123, 124 or other provisions, if any of the Act as may be applicable from time to time.	Unclaimed Dividend
170	Subject to the provisions of 123 to 127 of the Act, no unpaid dividend shall bear interest as against the Company.	Interest on unpaid dividend
171	Where any instrument of transfer of shares has been delivered to the company for registration and the transfer of such shares has not been registered by the company, it shall, notwithstanding anything contained in any other provisions of the Articles and the Act, (a) transfer the dividend in relation to such shares to the special account referred to in Section 124 of the Act unless the company is authorized by the registered holder of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer and (b) keep in abeyance in relation to such shares any offer of right shares under clause (a) of sub-section (1) of Section 62 of the Act and any issue of fully paid-up bonus shares in pursuance of sub-section (5) of Section 123 of the Act.	Keeping Dividends, Rights & Bonus Shares in abeyance in certain cases

CAPITALISATION OF PROFITS AND RESERVES

172	***1) **The Board of Directors of the Company without seeking approval of the Members of the Company in any general meeting may resolve —** (a) that it is desirable to capitalise 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) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions	Capitalisation and its application

2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision

*** This Articles of Association is amended by alteration under article 172 vide Special Resolution(s) passed at the Annual General Meeting of the Company held on 24.09.2024.

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contained in clause (3) below, 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 or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

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

3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied 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 this Article.

173 (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall: Powers of the Board for capitalisation

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

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

(2) The Board shall have power: Board's power to issue fractional certificate / coupon etc.

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions ; and

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

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

ACCOUNTS

174 (1) The Board of Directors shall cause to be kept proper books of accounts at the registered office of the Company or at such other place in India as they think fit, in accordance with the provisions of the Act and applicable laws, with respect to :- Books of Accounts to be kept by the Company

i. all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;

ii. all sales and purchases of goods by the Company;

iii. the assets and liabilities of the Company.

(2) Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with applicable provisions of the Act if proper books of account relating to the transaction effected at the branch office are kept at that office.

(3) The books of account and papers of the Company, or any of them, shall be open to the

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inspection of directors in accordance with the applicable provisions of the Act and the Rules.

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

175		The books of account of the Company relating to a period of not less than eight financial years immediately preceding the current year together with the vouchers relevant to any entry in such books of account shall be preserved in good order.	Books of accounts to be preserved.
176		The inspection of the books of accounts of any subsidiary of the Company shall be done only by the person authorized in this behalf by a Resolution of the Board of Directors	Inspection of books of accounts of subsidiary of Company.
177		The financial statements shall be maintained in accordance with the provisions of the Act, the accounting standards, SEBI (Listing Obligations and Disclosure Requirements) 2015, and other applicable laws, and shall give a true and fair view of the affairs of the Company.	Accounts to be maintained in accordance with applicable laws and to represent true and fair view of affairs.
178		The Board of Directors shall lay before each annual general meeting the financial statement for the financial year of the Company which shall be a date which shall not precede the day of the meeting by more than six months. or, where an extension of time has been granted by the Registrar of Companies under the provisions of the Act, by more than six months and the extension so granted shall not exceed a period of three months.	Financial Statements to be laid before the General meeting.
179	(1)	Subject to the provisions of Section 129 and 133 of the Act, the Financial Statement shall be in the form set out in Schedule III of the Act, or as near thereto as circumstances admit.	Financial statements
	(2)	If in the opinion of the Board, any of the current assets of the Company have not a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated, the fact that the Board is of that opinion shall be stated.	
180	(1)	Every financial statement of the Company shall be signed on behalf of the Board of Directors by atleast the Chairperson of the Company where he is authorized by the Board or by two Directors of which one shall be a Managing Director and the Chief Executive Officer, if he is the director of the Company, Chief Financial Officer and the Company Secretary, wherever they are appointed.	Authentication of financial statements
	(2)	The Financial Statement shall be approved by the Board of Directors before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditors for their report thereon.	Approval by the Board.
181		The auditor's report (including the auditor's separate, special or supplementary reports, if any) shall be attached to the financial statement.	Auditor's report to be attached to the financial statements

AUDIT

182 (1) The Company at the Annual General Meeting shall appoint an Auditor to hold office for a term not exceeding 5 years or as may be prescribed in the Act. — Appointment of auditor

(2) Where at an annual general meeting, no Auditors are appointed or re-appointed, the existing auditor shall continue to be the auditor of the Company. — Circumstances in which existing auditor shall continue to remain auditor of Company.

(3) Any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the Company in a general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting — Casual vacancy of auditors

183 A person, other than a retiring Auditor shall not be capable of being appointed at an annual general meeting unless special notice of a resolution for appointment of that person to the office of Auditor has been given by a member to the Company not less than fourteen days before the meeting in accordance with Section 115 of the Act, and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the members in accordance with Section 115 of the Act, and all the other provisions of Section 140 of the Act shall apply in the matter. The provisions of this sub-clause shall also apply to a resolution that a retiring Auditor shall not be reappointed. — Appointment of auditors other than retiring auditor

184 None of the persons mentioned in Section 141 of the Act to be not qualified for appointment as Auditors shall be appointed as Auditors of the Company

185 The remuneration of the Auditors of the Company shall be fixed by the Company in general meeting or in such manner (including by authorizing the Board to fix the remuneration) as may be determined by the Members of the Company in such general meeting — Remuneration of Auditors

186 (1) Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditor. — Rights and duties of auditors

(2) All notices of, and other communications relating to any general meeting of a Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor of the Company: and the Auditor shall be entitled to attend any general meeting and to be heard at any general meeting which he attends on any part of the business which concerns him as Auditor. — Notices to be forwarded to auditor.

(3) The Auditor shall make a report to the members of the Company on the accounts examined by him and on every Financial Statement, and on every other document declared by the Act to be part of or annexed to the Financial Statement which are laid before the Company in general meeting, during his tenure of office, and the report shall state whether, in his opinion and to the best of his information and according to the explanations given to him the said accounts, Financial Statement give the information required by the Act in the manner so required and give a true and fair view of the Company's affair as at the end of its financial year, and the profit or loss and the cash flow for the year and such other matters as may be prescribed. — Report by auditors

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187	The Company shall comply with the provisions of Section 143 of the Act in relation to the audit of the accounts of branch offices of the Company except to the extent to which any exemption may be granted by the Central Government in that behalf.	Audit of Branch offices

REGISTERS

188	The Company shall keep and maintain at its registered office or such other place as may be permitted under the Act and approved by the Board, all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and their indices (except when they are closed under the provisions of the Act) and copies of annual return shall be open for inspection during business hours at such reasonable time on every working day other than Saturdays, at the registered office of the Company by the persons entitled thereto in accordance with the provisions of the Act and applicable laws, on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory Registers
189	(1) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. (2) Subject to the provisions of the Act, the foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.	Foreign register

Documents and Notices

190	A notice may be served on the Company or an Officer thereof by sending it to the Company or Officer at the Registered Office of the Company by Post under a Certificate of Posting or by Registered Post or by leaving it at its Registered Office. The term 'Notice' in this and the other preceding and succeeding Articles/ Clauses shall include summons, notice, requisition, order, judgement or other legal papers and any document.	Service of Notice by member
191	A document or notice may be served or given by the Company on any member or an officer thereof either personally or by sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for giving notice to him or through electronic mode as prescribed under Section 20 of the Act to his e-mail address registered with the Company or the Depository.	Service of Notice on members by the Company
192	A Notice advertised in a Newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every member of the Company who has no registered address in India and has not supplied to the Company any address within India for services of the documents on him or sending of notice to him and shall be deemed to have been given on the day on which the advertisement shall first appear.	By Advertisement

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Director

193 Any Notice given by the Company shall be signed by a Director, or Secretary or other authorised officer and the signatures thereto may be written, printed, lithographed or digitally affixed. — Notice by Company and signatures thereto

194 Save as otherwise expressly provided in the Act, a document or proceedings requiring authentication by the Company may be signed by the Director, the Managing Director, the Manager, the Secretary or other authorised Officer of the Company and need not be under its Common Seal. — Authentication of Documents and Proceedings

WINDING UP

195 Subject to the applicable provisions of the Act and the Rules made thereunder - — Winding up of the Company

(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY, RESPONSIBILITY AND INSURANCE

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

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

(3) Subject to the provisions of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglects of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities, or effects shall be deposited or for any loss — Individual Responsibility of the Directors

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Director

occasioned by an error of judgement, omission, default or oversight on his part, or for any other loss, damage or misfortunes whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own dishonesty.

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

SECRECY CLAUSE

198 Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade, secret process or any unpublished price sensitive information; which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public. Secrecy Clause

GENERAL POWER

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

For BEW Engineering Limited

Director

##We, the several persons, whose names, addresses and descriptions are hereunder 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 Capital of the Company set opposite to our respective names :

Sr .No	Name, Address, Description & Occupation of Subscribers	Signature of Subscribers	Signatures, Name, Address, Description and Occupation of the witness
1	**Shri Vithal Khokrale** s/o Dadabhau Khokrale 1B/704, Rajarshi Shahu Co op Hsg Society Ltd. 90 Feet Road, Mulund (East) 400081. Occ:Busuiness	Sd/-	**Shri Rajesh Dongre** s/o. Late Vasant Dongre A/10, Nav Trilok CHS, 2nd Floor, Laxmibai Nerurkar Road, Sangeeta wadi Dombivli (East) 421201 Occupation: Secretarial Consultant
2	**Shri Shashank Khokrale** s/o. Vithal Khokrale 1B/704, Rajarshi Shahu Co op Hsg Society Ltd. 90 Feet Road, Mulund (East) 400081. Occ:Busuiness	Sd/-	
3	**Shri Rohan P. Lade** s/o Prakash B. Lade 101/102, Ganadhish Soc, Ganesh Mandir Road, opp.Ganesh Mandir, Dombivli (East)-421201	Sd/-	
4	**Shri Prakash Bhalchandra Lade** s/o Bhalchandra Lade 101/102, Ganadhish Soc, Ganesh Mandir Road, opp.Ganesh Mandir, Dombivli (East)-421201	Sd/-	
5	**Shri Manish Khokrale** s/o Vithal Khokrale 1B/704, Rajarshi Shahu Co op Hsg Society Ltd. 90 Feet Road, Mulund (East) 400081. Occ:Busuiness	Sd/-	

PLACE: MUMBAI, DATED THIS 7TH DAY OF APRIL, 2011

##Note: This is being subscriber's page at the time of initial Incorporation as Private Limited Company

For BEW Engineering Limited

Director