

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

ARTICLES OF ASSOCIATION

OF

TAIYO FEED MILL PRIVATE LIMITED


PRELIMINARY

- 1) The regulations contained in Table 'A' of the First Schedule to the Companies Act, 1956 shall, as far as applicable to a Private Company except and in so far as they are altered, varied or deleted in these Articles, be the regulations for the management of the Company.

INTERPRETATION

- 2) In these presents, the following words and expressions shall have the following meanings, unless excluded by the subject or context.
- a) "The Act" means the Companies Act, 1956 and includes where the context so admits and re-enactment or statutory modification thereof for the time being in force.
- b) "These Articles" means these Articles of Association as from time to time altered by special resolution.
- c) "The Company" means TAIYO FEED MILL PRIVATE LIMITED.
- d) "The Directors" mean the Directors for the time being of the Company.
- e) "The Board of Directors" or "The Board" means the Board of Directors for the time being of the Company.
- f) "The Managing Director" means a Managing Director for the time being of the Company.
- g) "The Office" means the Registered Office for the time being of the Company.
- h) "Register" means the register of members of the Company required to be kept under Section 150 of the Act.
- i) "The Registrar" means the Registrar of Companies, Chennai or any other Registrar from time to time having jurisdiction over the Company.
- j) "Share Capital" means the capital for the time being raised or authorised to be raised for the purposes of the Company.
- k) "Shares" means the shares into which the capital is divided and the interests corresponding to such shares.

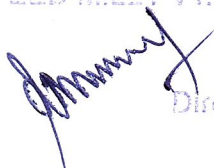
For TAIYO FEED MILL PVT. LTD.


Director

- l) "Shareholders" or "Members" mean the duly registered holders of the shares from time to time.
- m) "Dividend" includes bonus paid in cash but does not include any share issued in satisfaction of capital bonus upon capitalisation of undistributed profits or share premium account.
- n) "Month" means the calendar month.
- o) "Seal" means the common seal for the time being of the Company.
- p) "Proxy" includes attorney under the Power of Attorney.
- q) "In writing" and "Written" includes printing, lithography and other modes of representing or reproducing words in a visible form.
- 3) Words importing the 'Singular' shall include the 'Plural' and vice versa.
- 4) Words importing the masculine gender include the feminine gender and vice versa.
- 5) Words and expressions not defined hereinabove shall bear the same meaning as in the Act.
- 6) The Company is a Private Company within the meaning of Section 3(1) (iii) of the Act and accordingly the minimum paid up capital of the Company shall be as specified under the Act or such other higher amount as may be prescribed by the Articles.
- (a) The right to transfer shares of the Company is restricted in the manner hereinafter provided.
- (b) The number of members of the Company, exclusive of persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be the members after the employment ceased, shall be limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Article be treated as a single member.
- (c) No invitation shall be issued to the public to subscribe for any shares in or debentures, of the Company.
- (d) The Company shall not accept deposits from persons other than its members, directors or their relatives.
- (e) *The minimum paid up capital of the company shall be Rs. 1,00,000/- or such higher amount as may be prescribed.

**(Altered by Special Resolution passed by the Shareholders at an Extraordinary General Meeting held on 3rd June, 2013)*

For TAIYO FEED MILL PVT. LTD.


Director

SHARE CAPITAL AND VARIATION OF RIGHTS

- 1) *The authorised share capital of the company shall be as mentioned in clause V of the memorandum of association of the company. The company may from time to time increase or decrease or reduce its share capital or sub-divide or consolidate its share capital in any manner subject to the provisions of the Act.

**(Altered by Special Resolution passed by the Shareholders at an Extraordinary General Meeting held on 3rd June, 2013)*

- 2) The Company shall be entitled to register any share in the name of any minor persons as fully paid up and allow the dividend thereon to be collected by the guardian recognised by the Company as the guardian of such minor shareholder. Such guardian shall exercise all the rights in respect of such shares including the right to voting and transfer.
- 3) If at any time, the share capital is divided into shares of different classes, the rights attached to each class of shares (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 106 and 107 of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of shares of that class.
- 4) The Company in general meeting may, from time to time, increase the capital by the creation of new shares of such amount as may be deemed expedient.
- 5) Subject to the rights of the holders of the shares entitled by the terms of issue, preferential prepayment over the equity shares in the event of the winding up of the Company the holders of the equity shares shall be entitled to be repaid the amount of capital paid up or credited as paid up on such equity shares and all surplus assets thereafter shall belong to the holders of equity shares in proportion to the amount paid up or credited as paid up on such equity shares respectively at the commencement of the winding up.
- 6) Subject to the provisions of the Act and the Articles, the shares shall be under the control of the Board of Directors and they may allot or otherwise dispose of the same to such persons on such terms and conditions and either at par or at premium or at discount, subject to Section 78 and 79 of the Act, and at such times as the Directors may think fit.
- 7) Except in so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered part of the original shares and shall be subject to the provisions herein contained with reference to the payment of calls, installments, transfers, transmission, forfeiture, lien, surrender, voting and otherwise.
- 8) The Board of Directors may at any time increase the subscribed capital of the Company by issue of new shares out of the unissued part of the authorised capital of the Company in board meeting and such shares may be issued to any persons or persons as the Board may determine from time to time.
- 9) The Company may, from time to time, by special resolution, reduce its capital and any capital redemption reserve account or share premium account subject to the provisions of the Act.

For TAIYO FEED MILL PVT. LTD.


Director

- 10) The Board may from time to time make calls upon the members in respect of any money or monies unpaid on their shares on such terms and conditions the Board may deem fit and the Board may at its discretion also alter, vary, amend, revoke, postpone or cancel such conditions terms etc., as may be decided in particular case or in general and each member shall pay to the Company at the time or times specified in the notice making such call the amount called on his shares.
- 11) The Board may, subject to the provisions of the Act and the Articles allot and issue shares in the capital of the Company as consideration of any property or assets of any kind sold or transferred or for services rendered to the Company in the conduct of the business and any shares which may be so issued shall be deemed to be partly or fully paid up shares as the case may be.
- 12) Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant which cannot be made profitable for a lengthy period, the Company may pay interest on such of that share capital as is for the time being paid up for the period, at the rate and subject to the conditions and restrictions provided by Section 208 of the Act and may charge the same to capital as part of the cost of constructions of the work of buildings or the erection of plant.
- 13) The Board may at its discretion issue further shares in the manner it deems fit or in accordance with Section 81 of the Act.

BUY BACK OF SHARES

- 14) Pursuant to Section 77A of the Act, the Company may purchase its own shares or other specified securities from out of its free reserves or out of its share premium account or out of the proceeds of an earlier issue other than fresh issue of shares made specifically for buy-back purposes by passing a special resolution in general meeting of the Company subject to the provisions of sub-section (2) of Section 77A and 77B of the Act.

TRANSFER OF SHARES

- 15) Regulations 21, 22, and 24 of Table "A" shall not apply to the company.
- 16) A share may be transferred by a member or other persons entitled to transfer, to any member of the Company selected by the transferor but save as aforesaid and save as provided by Article 23 hereof no shares shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the fair value.
- 17) Except where the transfer is made pursuant to Articles 23 or 25 hereby, the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same and such notice shall specify the sum he fixes as the fair value and shall constitute the Company and his agent for the sale of the shares to any member of the Company approved or selected, as being willing to purchase the share (hereinafter called "the purchasing member") at the price so fixed, or at option of the purchasing member at the value to be fixed by the Auditors of the Company in accordance with Article 25 hereof. A transfer notice may include several shares and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Board of Directors of the Company.

- 18) If the Company does not, within the space of thirty days after being served with a transfer notice, find a purchasing member and shall give notice thereof to the proposing transferor he shall be bound upon payment of the price or of the fair value, in accordance with the Article 24 hereof to transfer the shares to the purchasing member.
- 19) In case any differences arise between the proposing transferor and the purchasing member as to the fair value of a share, or the said price not considered by the Board as being the fair price, the Auditors of the Company shall, on the application of either party, certify in writing the sum which, in their, opinion is the fair value, and in so certifying, the Auditors shall be considered to be acting as experts and not as arbitrators and accordingly, the Indian Arbitration Act or any statutory modifications thereof for the time being in force, shall not apply. The fair value so certified shall thereupon supersede the price, if any fixed by the proposing transferor for all purposes.
- 20) If, in any case, the proposing transferor, after having become bound to transfer as aforesaid makes default in transferring any share, the Company may receive the purchase money, and the proposing transferor shall be deemed to have appointed any one director or the Secretary of the Company as his Agent to execute the transfer of shares to the purchasing member, and upon the execution of such transfer, the Company shall hold the purchase in trust for the proposing transferor and shall thereupon cause the name of the purchasing member to be entered in the Register as the holder of the shares. The receipt of the Company for the purchase money shall be a good discharge to the purposed exercise of the aforesaid power and any person shall not question the validity of the proceeding.
- 21) If the Company shall not, with the space of thirty days after being served with a transfer notice find a purchasing member for all the shares sold and give notice in the manner aforesaid, the proposing transferor shall at any time within three calendar months after the expiration of such thirty dates be at liberty subject to Articles 6 and 27 hereof, to sell and transfer the share (or where there are more shares than one, those not purchased) to any person and at any price.
- 22) Member may transfer any share to the wife or husband of such member or to any person subject to the approval of the Board.
- 23) The Board may refuse to register any transfer of a share or shares where the Company has a lien on the shares on and where the Boards of Directors are of the opinion that it is not desirable to admit the proposed transferee as a member.
- 24) Upon any sale or allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect and the Board of Directors shall be entitled to cause to issue a duplicate share certificate in lieu thereof to the purchaser.

BOARD OF DIRECTORS

- 25) The number of Directors of the Company shall not be less than two and not more than twelve.
- 26) The First Directors of the Company shall
 1. Shri R.S. Prabakar
 2. Shri R. Ramesh Kumar
 3. Smt P Pramila Lakshmi
 4. Smt R Nalayini
- 27) The first Directors shall be permanent Directors for life and they shall not be liable to retire by rotation.
- 28) The Directors of the Company need not hold any qualification shares.
- 29) Unless and otherwise determined by the Company in a general meeting, the remuneration of every Director for his services shall be such sum as may be fixed by the Board from time to time.
- 30) The Directors of the Company shall each be paid upto an amount specified as per the Act from time to time towards sitting fees for every meeting of the Board or any Committee of the Board attended by them. They may also be paid all travelling, hotel and other expenses properly incurred by them in consequence of attending and returning from such meeting of the Board or any Committee of the Board or otherwise incurred in the execution of their duties as Directors.
- 31) Subject to the provisions of the Act, where a Director is appointed to advise the Board as an expert or be called upon to perform extra services or make special exertion for any of the purposes of the Company or as a member of the committee, the Company may in General Meeting by special resolution remunerate such Director either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution of any other remuneration to which he may be entitled.

ADDITIONAL/CASUAL VACANCY DIRECTOR

- 32) Subject to the provisions of Sections 260, 262 and 263 of the Act, the Board of Directors shall have power, at any time and from time to time, to appoint any person to be a Director either as an addition to the Board or to fill a casual vacancy occurring on account of the office of any Director appointed by the Company in general meeting being vacated before his term of office would expire in the normal course, but so that the total number of Directors shall not at any time exceed the maximum fixed in Article 31 above. Any person so appointed as an addition to the Board shall retain his office only upto the date of the next annual general meeting of the Company. Any person appointed to fill casual vacancy as aforesaid shall hold office only upto the date upto which the Director, in whose place he is appointed would have held office, if he had not been vacated as aforesaid.

ALTERNATE DIRECTOR

- 33) The Board may appoint an Alternate Director who is recommended for such appointment by a Director to act for him during his absence in accordance with the provisions of the Act

MANAGING DIRECTOR

- 34) Subject to the provisions of the Act and the provisions contained in this Articles, the Board shall have the power to appoint from time to time any of its member or members as Managing Director or Managing Directors such of the powers vested in the Board generally as it thinks fit, and such powers may be made 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 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. The remuneration for Managing Director or Managing Directors so appointed shall be such amount as is determined by the Board and may be by way of monthly payment, fee for each meeting or participation in profits, or by any or all of these modes, or any other mode not expressly prohibited by the Companies Act, 1956. The Managing Director or Managing Directors shall not be liable to retirement by rotation.

WHOLETIME DIRECTOR

- 35) The Board may from time to time appoint one or more of their body to be Wholetime Director or Wholetime Directors and/or Executive Director or Executive Directors of the Company either for life or for a fixed period or without any limitation as to the period for which he or they are to hold office, or fix their remuneration, specify duties and/or powers and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office, and appoint another or others in their place or places.

DEBENTURE DIRECTOR

- 36) If it is provided by a Trust Deed securing or otherwise in connection with any issue of debentures of the Company that any person or persons shall have power to nominate a Director of the Company, then in case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at any time by the person or persons, in whom for the time being, is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation.

NOMINEE DIRECTOR

- 37) If and so long as the Company is indebted to any financial institution, banking corporation or any other statutory body, or if the Company has entered into any obligation with such institution, banking corporation, or body in relation to any financial assistance by way of loan advanced to the Company or guarantee given for any loan borrowed or liability incurred by the Company or so long as any such financial institution, banking corporation, or body remains a member of the Company, the Board may agree that such institution, banking, corporation or body shall subject to the provisions of Section 255 of the Act, and to the extent agreed by the Board, jointly or severally be entitled, from time to time to appoint one or more persons to be a Director or Directors of the Company and to remove any such Director or Directors of the Company and appoint any other person or persons to be a Director of Directors in his place or their places and to fill any vacancy, otherwise occurring in the office of such Director or Directors. The Director or Directors so appointed shall not, subject to the provisions of Section 255 of the Act, and to the extent agreed by the Board, be liable to retirement by rotation. Such Director or Directors shall be entitled to attend the general meetings of the Company. Such nominee Director shall not be subject to retirement by rotation.

BORROWING POWERS

- 38) The Directors may from time to time at their discretion exercise all the powers of the Company to borrow money and to mortgage or charge undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture part thereof and to issue debentures, debenture stocks and other securities whether out right or as security or any debts liability or obligations of the Company subject to the provisions of the Act. Any debentures, debenture stock, other securities may be issued at a discount, premium or securities may be issued at a discount, premium or otherwise and may be issued at a discount, premium or otherwise and may be issued and any money may be borrowed on condition that the same shall be convertible into shares of any denomination and with any privileges and conditions as to redemption surrender, drawing, allotment of shares attending (but no voting) at general meetings, appointment of Directors and otherwise, debenture with the right to conversion into or allotment of shares shall be borrowed only with the consent of the Company in General Meeting.

PROCEEDINGS OF THE BOARD OF DIRECTORS

- 39) The provisions of Section 171 to 186 of the Companies Act, shall apply to the Company with the modifications mentioned below:
- a) Section 173 of the Act shall not apply to the Company.
 - b) A proxy shall have a right to speak at the general meeting.
 - c) A member shall be entitled to appoint more than one proxy to attend meetings on the same occasion.
- 40) The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- 41) A Director may, at any time, and the manager or secretary upon the request of a Director made at any time, convene a meeting of the Board.
- 42) The Directors may elect a Chairman and determine the period for which he is to hold office. The Directors may also elect a Vice-Chairman and determine the period for which he is to hold office. If no Chairman and Vice-Chairman be elected or if at any meeting of the Board the Chairman or the Vice-Chairman is not present or being present declines to take the Chair, then the Directors present shall choose one among themselves to be the Chairman.

GENERAL MEETINGS

- 43) The Board may, whenever it thinks fit, call an Extra-ordinary General Meeting. The requisitionists may, in default of the Board convening the same, convene the Extra-ordinary General Meeting as provided by section 169 of the Act.
- 44) If at any time there are not, within India, Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the company may call a General Meeting, in the same manner as early as possible as that on which such a meeting may be called by the Board.

- 45) General Meeting of the Company including the Annual General Meeting may be called by giving not less than seven days notice in writing.
- 46) A General Meeting may be called after giving a shorter notice than that specified under Clause 51 above.
- 47) If consent is accorded there to in the case of Annual General Meeting by all the members of the company and in the case of any other meeting by the members of the company holding not less than 95 per cent of such part of the paid-up capital of the company, as gives a right to vote at the meeting

PROCEEDINGS AT GENERAL MEETING

- 48) Two members personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of the business.
- 49) If within half-an-hour from the time appointed for the meeting, quorum is not present, the meeting if called upon the requisition of members shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half-an-hour from the time appointed for the meeting the members present shall form the quorum.

MINUTES

- 50) The Board shall in accordance with the provisions of Section 193 of the Act cause minutes to be kept of every general meeting of the Company and of every meeting of the Board of Directors or of every committee of the Board.
- 51) Any such minutes of any meeting of the Board or any committee of the Board or of the Company in General Meeting, if kept in accordance with the provisions of Section 193 of the Act, shall be evidence of the matters stated in such minutes. The minutes book of General Meeting of the Company shall be kept at the office and shall be open for inspection by members as the Act requires them to be open.

POWERS OF THE BOARD

- 52) Subject to the provisions of the Act, the management and control of the Company shall be vested in the Board who shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do, provided that the Board shall not exercise any power or do any act or thing which is or required, whether by the Act, or by any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in general meeting, 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.

- 53) Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to let or restrict those powers and without prejudice to the other powers, conferred by these Articles, but subject to the restrictions contained in the last preceding Article it is hereby declared that the Directors shall have the following powers, that is to say power.
- 54) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- 55) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereof.
- 56) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at or for price or consideration and generally on such terms and conditions as they may think fit; and in such purchase or otherwise acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.
- 57) At their discretion and subject to the provisions of the Act, to pay for any property, rights or privileges acquired by or service rendered to the Company either wholly or partially, in cash or in shares, bonds, debentures, mortgages or other securities of the Company and any such shares may be issued either as fully paid or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital.
- 58) To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.
- 59) To accept from any member as far as may be permissible by law, a surrender of his shares or any part thereof on such terms and conditions as shall be agreed.
- 60) To appoint any person or persons to accept and hold in trust for the Company property belonging to the Company or in which it is interested or for any other purpose and do all such deeds and things as may be required, in relation to any trust and to provide for the remuneration of such trustee or trustees.
- 61) To institute, conduct, defend compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts, due and of any claim or demand by or against the Company and to refer any differences to arbitration and observe and perform any awards made thereon.
- 62) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.
- 63) To make and give receipts, release and other discharges for monies payable to the Company and for the claims and demands of the Company.
- 64) To invest and deal with any moneys of the Company not immediately required for the purpose thereof upon such security or without security and in such manner as they may think fit and from time to time, to vary or realise such investments.

- 65) To execute in the name and on behalf of the Company in favour of any Directors or other persons who may incur any personal liability whether as principal or surety for the benefit of the Company, such mortgages or the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon.
- 66) To determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrant releases, contracts and documents and to give the necessary authority for such purposes.
- 67) To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company, and to give to any officer or other person employed by the Company a commission on the profit of any particular business transaction; and to charge such bonus or commission as part of the working expenses of the Company.
- 68) To provide the welfare of shareholders or ex-shareholders or Directors or ex-Directors or employees of the Company and their wives, widows and families or dependents of such persons by building or contributing to the building of houses, dwellings or chawls or by grant of moneys, or by creating, and from time to time subscribing and contributing towards places of interest and recreation, hospitals and dispensaries, medical and other attendance and other assistance, as the Board shall think fit; and to subscribe or contribute or otherwise to assist or to guarantee moneys to charitable benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim or support or aid by the Company either by reason of locality or operation, or of public and general utility or otherwise.
- 69) Before recommending and dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to depreciation fund, or to an insurance fund to meet contingencies or to repay debentures or debenture stock, or for special dividends, or for equalising dividends or for repairing improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause) as the Board may, in their absolute discretion, think conducive to the interest of the Company, and subject to Section 292 of the Act, to invest the several funds so set aside or so much thereof as required to be invested, upon such investments as they may think fit, and from time to time deal with and every such investments and dispose off and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board notwithstanding that the matters to which the Board apply upon which they expend the same, or any part thereof may be matters to or upon which the capital moneys of the Company might rightly be applied or expended, and to divide the reserve fund into such special funds as the Board may think fit, with full power to transfer the whole or any portion of a reserve and with full power to employ the assets constituting all or any of the above funds including the depreciation fund, in the business of the Company or in the repayment of debenture stock, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power, however, to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper, not exceeding nine percent per annum.
- 70) To appoint, and at their will, remove or suspend such general managers, managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments or remuneration, and to require security in such

instances and of such amount as they may think fit and also from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manners as they may think fit and the provisions contained in the four next following sub-clause shall be without prejudice to the general powers conferred by this sub-clause.

- 71) To comply with the requirement of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.
- 72) From time to time establish a local board for managing any of the affairs of the Company in any special locality in India or elsewhere and to appoint any person to be members of such local boards and to fix their remuneration.
- 73) Subject to Section 292 of the Act from time to time delegate to any person so appointed, any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make loan or borrow moneys, and to authorise the member for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit, and the Board may at any time remove any person so appointed, and may annul every such delegation.
- 74) To appoint any person or persons at anytime by power of attorney under the common seal of the Company, to be attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment may (if the Board thinks fit) be made in favour of the member or of the members of any local boards established as aforesaid or in favour of any Company or the shareholders, Director's nominees, or managers of any company, or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub delegate all or any of the powers, authorities and discretions for the time being vested in them.
- 75) Subject to Section 294 and 297 of the Act for or in relation to any of the matters aforesaid or otherwise for the purpose of the company to enter into all such negotiations and contract and rescind and vary any or all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.
- 76) Subject to the provisions contained in the Articles of Association to give loan, guarantee or otherwise any financial assistance for the purpose of or in connection with the purchase of or subscription of shares in the Company or in the holding company if any, on such terms and conditions as Directors may consider proper or desirable.
- 77) Save as otherwise decided, neither shall a Director be disqualified from contracting with the Company either as vendor, purchaser or otherwise for goods, materials, or for underwriting the subscription of any shares in or debentures of the Company nor shall any such contract or arrangement entered into for and on behalf of the Company with a relative of such Director, or with a private company of which such Director is a member or Director, be void nor shall any

Director so contracting or being so interested be liable to account to the Company for any holding such office or of the fiduciary relation thereby establish. Provided that no contract or arrangement shall be entered into between the Company and a firm in which a Director of the Company or his relative is a partner nor shall any remuneration be payable to any such firm whether in respect of the supply of property or the rendering of services or otherwise.

DIVIDEND

- 78) The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 79) The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 80) 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 without prejudice to any other right or remedy of the Company deduct from the interest or dividend payable to any member all sums of money so due from him to the Company.

SEAL

- 81) Regulation 84 of the Table "A" shall not apply. The Board shall provide a Common 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 Board shall provide for the safe custody of the seal, for the time being and the seal shall not be affixed to any instrument except by or under the authority of the Board or a committee of Board of Directors. Every instrument or deed to which the seal is affixed shall unless the same is executed by a duly constituted attorney of the Company be signed in the presence of at least one Director.

CAPITALISATION

- 82) Subject to the Provisions of Section 78, 80 and 205 of the Act, any general meeting may resolve that any amount standing to the credit of the share premium account or the Capital Redemption Reserve Fund or any moneys, investments or other assets forming part of the undivided profits standing to the credit of the General Reserve, Reserve or any Reserve or other fund of the Company or in the hands of the company which may have been issued to and are not fully paid up with the whole or any part of the such remaining unpaid thereof. Provided that any amount standing to the credit of the share premium account or the Capital Redemption Reserve Fund shall be applied only in paying up unissued shares of the Company to be issued to members as fully paid bonus shares.
- 83) Such issue and distribution and such payment to the credit of unpaid share capital shall be made to, among and in favour of members or any class of them or any of them entitled thereto in accordance with their respective rights and interest and in proportion to the amount of capital paid up on the shares held by them respectively in respect of which such distribution or payment shall be made on the footing that such members become entitled thereto as capital.
- 84) The Directors shall give effect to any such resolution and apply such portion of the profits, General Reserve, Reserve Fund or any other fund or account as aforesaid as may be required

for the purpose of making payment in full for the shares so distributed or as the case may be for the purpose of paying in whole or in part of the amount remaining unpaid on the shares which may have been issued and are not fully paid up. Provided that no such distribution of payment shall be made unless recommended by the Directors and if so recommended such distribution and payment shall be accepted by such members as aforesaid in full satisfaction of their interest in the capitalised sum.

- 85) For the purpose of giving effect to any resolution, the Director may settle any difficulty which may arise in regard to distribution as they think expedient and in particular may issue fractional certificates and may fix the value of distribution of any specific assets and determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than Rupee 1/- it may be disregarded in order to adjust the rights of all parties and may vest any such specific assets in trustees upon such for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Wherever required a proper contract shall be delivered to the Registrar for Registration in accordance with Section 75 of the Act and the Directors may appoint any person to sign such contract or behalf of the persons entitled to the dividend or capitalised fund and such appointment shall be effective.
- 86) A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same or any other undistributed profits of the Company not subject to charge for income-tax, be distributed among the members on the footing that they receive the same as capital.

WINDING UP

- 87) In the process of winding up, the liquidators may, with the sanction of a special resolution, distribute all or any of the assets of the Company in specie among the contributories in accordance with their respective rights.

ARBITRATION

- 88) Whenever any difference arises between the Company on one hand and any of the members, their executors, administrators or assigns on the other hand touching the true intent or construction, or the incidence or consequences of these presents, or of the statutes or touching anything then or thereafter done, executed, omitted or suffered in pursuance of these presents or of the statutes or touching anything then or thereafter done, executed, omitted or suffered in pursuance of these presents or of the statutes or touching any breach or alleged breach or other relating to the premises or to these present or to any statute affecting the Company, or to any of the affairs of the Company including the fixing of the fair value of the shares of the Company, every such difference shall be referred to the decision of two or more arbitrators (but not one) of whom one shall be appointed by each party in difference or umpire to be appointed by the arbitrators.
- 89) The costs of and incidental to any such reference and awards shall be in the discretion of the arbitrators or umpire respectively who may determine the amount thereof or direct and may award as to by whom and in what manner the same shall be borne and paid.

- 90) The Submission to arbitration shall be subject as to the mode and consequences of the reference and in all other respects, to the provisions of the Indian Arbitration Act for the time being in force.

INDEMNITY

- 91) Regulation 99 of the Table "A" shall apply to the Company.
- 92) Save and except so far the provisions of these Articles are avoided by Section 201 of the Act, the Board of Directors, Managing Directors, Auditors, Secretary and other Officers or servants for the time being of the Company and the affairs of the Company and every one of them and every of their heirs, executors and administrators shall be indemnified and secured harmless out of the assets and profits, of the damages and expenses which they or any of them, their or any of their executors or administrators shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective sustain through or by their own willful neglect or default respectively and none of acts, receipts, neglects or default or for joining in any receipt for the sake of conformity for any bankers or other persons with whom any moneys or effects belonging to the Company shall be invested for any other loss, misfortune or damage which may happen in the execution of their respective officers or trusts, or in relation thereto shall make them personally responsible except the same shall happen by or through their own willful neglect or default respectively.

We, the several persons whose names and address are given below are desirous of being formed into a Company in pursuance of these Articles of Association.

S No	Name, Address, Description and Occupation of the Subscribers	Signature of the Subscribers
1.	R S Prabakar S/o R Ramasamy 11, Chengulvarayan Street Shenoy Nagar Chennai 600 030 Occupation : Business	-Sd/-
2.	R Ramesh Kumar S/o, R Ramasamy 11 Chengulvarayan Street Shenoy Nagar Chennai 600 030 Occupation : Business	-Sd/-
3.	P Premila Lakshmi W/o R S Prabakar 11, Chengulvarayan Street Shenoy Nagar Chennai 600 030 Occupation : Business	-Sd/-
4.	R Nalayini W/o R Ramesh Kumar 11, Chengulvarayan Street Shenoy Nagar Chennai 600 030 Occupation : Business	-Sd/-

Place : Chennai - 28
Date : November 14, 2002

Witness:

K N RAGHAVAN
S/o N S Kothandaraman
Old # 38, New # 14, 3rd Trust Cross Street
Mandavelipakkam, Chennai 600 028
Occupation : Professional Practice

For TAIYO FEED MILL PVT. LTD.


Director

Annexure

Name and Address of the Directors

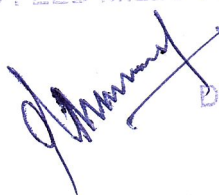
1. R S Prabakar
S/o R Ramasamy
11, Chengulvarayan Street
Shenoy Nagar
Chennai 600 030

2. R Ramesh Kumar
S/o, R Ramasamy
11 Chengulvarayan Street
Shenoy Nagar
Chennai 600 030

3. P Premila Lakshmi
W/o R S Prabakar
11, Chengulvarayan Street
Shenoy Nagar
Chennai 600 030

4. R Nalayini
W/o R Ramesh Kumar
11, Chengulvarayan Street
Shenoy Nagar
Chennai 600 030

For TAIYO FEED MILL PVT. LTD.


Director