

DRAFT

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SPECIALITY RESTAURANTS LIMITED

- I. The name of the company is SPECIALITY RESTAURANTS LIMITED.
- II. The Registered office of the Company will be situated in the State of West Bengal.
- III. The objects for which the Company is established are :-

(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To acquire, construct, own, run and manage and to carry on the business of running hotels, motels, holiday camps, guest houses, restaurants, rest rooms, resorts, canteens, food courts, micro breweries, shops, stores, mobile food counters, eating houses, kiosks, outlets, cafeterias, dine in facility, take away and/or delivery based services, caterers, cafes, taverns, pubs, bars, beer houses, refreshment rooms and lodging or apartments of house keepers, service apartments, night clubs, casinos, discotheques, swimming pools, health clubs, baths, dressing rooms, licensed victuallers, wine, beer and spirit merchants, exporters, importers, and manufacturers of aerated mineral and artificial water and other drinks, purveyors, caterers of public amusement generally and all business incidental thereto, whether as owners, co-owners, joint ventures, operators, franchisees, franchisors and/or any other business model.
2. To purchase, take on lease hire, erect or otherwise acquire, establish and equip act as collaborators, technicians of any other hotels, motels, holiday camps, restaurants, canteens, cafes, pubs, bars, refreshment rooms, casinos etc. in India or in any other part of the world and to carry on the business of consultants to the hotels, restaurants, canteens, etc. in existence or to be started and to train chefs, cooks, bearers and other staff for hotel industry.

3. To carry on the business of manufacturing, buying, selling, producing, processing, importing, exporting, distributing, trading, supplying, running, managing and dealing in all kinds of food, food products, dairy products, bakery & confectionary products, whether as owners, co-owners, joint ventures, operators, franchisees, franchisors and/or any other business model.

(B) Matters which are necessary for furtherance of the objects specified in Clause III (A) are:-

1. To purchase or otherwise acquire and hold on, invest, trade, deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of any goods, wares, merchandise and all movable property for carrying out business of the Company.
2. To purchase or otherwise acquire, assemble, install, construct, alter, equip, repair, remodel, maintain, enlarge, operate, work, manage, control, hold, own, lease, rent, charter, mortgage, sell, convey or otherwise dispose of any buildings and structures, telephones and other communication facilities, data processing system and facilities, machinery, apparatus, instruments, fixtures and appliances in so far as the same may appertain to or be useful in the conduct of the business of the Company.
3. To purchase charter, hire, build or otherwise acquire any vehicles, vessels or craft of every description and to hold, own or work such vehicles, vessels or crafts for business of the Company.
4. To pay for any rights or property acquired by the Company and to remunerate any person or company whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
5. To apply for purchase or otherwise acquire and protect and renew in any part of the world any patent rights, brevets of de 'invention, trademarks, designs, licenses, concessions and the like, conferring any exclusive or non exclusive or limited rights to their use, or any secret or other information as to any invention or research which may seem capable of being used for any of the purposes of the Company or calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account the property, right, or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights and without prejudice to the generality of the above, any contracts, monopolies or concessions for or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or lot in relation to the construction, execution, carrying out, improvement,

management, administration or control of any works and conveniences, required for the purpose of carrying out any of the aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts, monopolies or concessions.

6. To acquire from any person, firm, institution or body corporate, whether in India or elsewhere technical information, know-how, process engineering, manufacturing and operating data, plans, layout and blue prints useful for the design, erection, operation of plant and machinery required for any of the business of the company and to acquire any grant or licence and other rights and benefits.
7. To enter into any arrangements with any Governments or any authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, promote and obtain by any Act of any legislature, charter, rights, powers, privileges, concessions, grants, decrees, provisional orders, licences or authorizations of Government-Central *or* State, or any relevant authorities (local or otherwise) or any private party for enabling the Company to carry any of its objects into effect or for any purposes which may seem expedient and to oppose any proceedings or applications which may seem calculated to prejudice the interests of the Company.
8. To act as and to carry on the business of Stock and Share Brokers, Sub-Brokers, Jobbers, Dealers, Invertors and for such purpose obtain dealership/membership of Stock Exchanges and to act as and carry on the business of Market Makers, Sponsors, Underwriters, Sub-Underwriters, Agents and Brokers for subscribing to and for the sale and purchase of securities, stock, bonds, units or certificates or other financial instruments or obligations of any body corporate, authority whether central, state or local, undertaking whether public or private and provisional documents relating thereto and to arrange and sponsor public and private issues or placement of shares and securities and boughtout deals.
9. To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sale, purchase and maintenance of goods, articles or commodities of all and every kind and descriptions, either by buying, selling, letting on hire, hire purchase or easy payments system or by financing or assisting such other companies, firms or persons to do all or any of such last mentioned acts, transactions and things and in such manner as may be necessary or expedient and in connection with or for any of these purposes to enter into agreements, lend money, give guarantee or security or otherwise finance or assist all or such purposes on such terms and in such manner as may be desirable.

10. To advance, deposit or lend money, securities and property with or without security as may be thought proper to such persons, companies, corporations or firms and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to release or discharge any debt or obligation owing to the Company.
11. Subject to the provisions of the Companies Act to receive money or deposit or loan and borrow any money in such manner and with or without allowance of interest thereupon as the Company shall deem and in particular by the issue of debentures stock (perpetual or otherwise and convertible into shares of this or any other company or not) and to secure the repayment of any money borrowed, raised, received or owing by mortgage, pledge, charge or lien upon all or any of the property or assets of the Company (both present and future) and also by similar mortgage, charge, pledge or lien to secure the guarantee the performance by the Company or any other person, Company, firm or body Corporate of any obligation undertaken by the Company or any other person, Company, firm or body corporate as the case may be and to give the lenders or creditors the powers of sale and other powers as may seem expedient, provided however that the Company shall not do any banking business as defined in Banking Regulation Act, 1949 and money circulation business or Chit-Fund activities.
12. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange promissory notes, cheques, hundies, bills of lading, shipping documents, warrants, debentures and other negotiable or transferable instruments.
13. To guarantee the performance of any contract or payment of money secured by or payable under or in respect of bonds, debentures, debenture stock, contracts, mortgages, charges, obligations and other securities of any Company or of any authority, Central, State, Municipal, local or otherwise or of any person, whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business and to further transact all kinds of trust and agency business for attainment of the objects of the Company.
14. To invest any moneys of the Company not for the time being required for any of the purposes of the Company in such manner as may be thought proper and to hold, sell or otherwise deal with such investments.
15. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
16. Subject to the provisions of the Companies Act, 2013 to lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the

undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest thereon in such manner and for such consideration as the Company may think it.

17. To establish, or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the undertakings, business, rights, liberties and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company or companies and to subsidise or otherwise assist any such company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise.
18. To vest any real or personal property, rights or interest acquired by or belonging to the company in any person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.
19. To take into consideration and to approve and confirm and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
20. To pay out of the funds of the company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of or for the business of the Company and/or the issue of its capital or which the Company shall consider to be necessary including therein the cost of advertising, printing and stationery and commission for obtaining the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
21. To purchase, takeover or otherwise acquire and undertake the whole or any part of the business property, rights and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorized to carry on, or possess any property or rights suitable for any of the purposes of the Company or which can be carried on in conjunction therewith and to purchase, acquire, sell and deal in property.
22. To procure the incorporation registration or the recognition of the Company in any country, state or place.

23. To establish and regulate branches or agencies, whether by means of local boards or otherwise anywhere in India or elsewhere at any place or places throughout the world for the purpose of enabling the Company to carry on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
24. To apply for membership or become a member of any Stock Exchange, Bullion Exchange, Commodities Exchange, Company, Chamber of Commerce, Association, Federation, Society or Body Corporate having any objects similar or identical with those of the Company or likely to promote the interests of the Company.
25. In accordance with the law for the time being in force, to reserve or to distribute as bonus shares to the members or otherwise to apply as the Company deems fit any money received by way of premium on any shares, stocks or debenture-stock of the Company and money arising from the issue by the Company of forfeited shares.
26. To grant pension, allowances, gratuities, benefits, emoluments and bonuses and provident funds to employees, managers and directors of the Company and the widows, children and other dependents of such persons and to construct or contribute to the construction of houses, dwelling units or quarters for the employees of the Company and of other concerns which are or may have contractual relationship of rendering any services to the Company and to join with any other person, firm or company or doing any of these things.
27. To appoint attorneys for and on behalf of the company and to execute necessary powers in favour of the said attorneys to act for and in the name of and on behalf of the Company and to revoke all or any of such powers and appointments as may be deemed expedient.
28. To establish industrial estates, including selling up of housing colonies, recreation facilities, medical relief facilities, water and electricity plants, ancillary and/or auxiliary units required for furtherance of the business of the company.
29. To help, assist, support, aid, establish, acquire or set up and run schools, colleges, training and professional institutions, hospitals, dispensaries, music and dance centres or other similar institutions for the welfare of the employees of the Company.
30. To give to any officers, servants or employees of the company any shares or interest in the profits of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary Company or not and for that purpose to enter into any arrangement that the Company may think fit.

31. To train or pay for training in India or abroad of any of the Company's employees or any other person in the interest of or for furtherance of the Company's objects.
32. To establish and maintain or procure the establishment and maintenance of any contributory or noncontributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company, or who are or were at any time the Directors or Officers of the Company and wives, widows, families and dependents of any such persons, and also establish any subsidies and subscribe to any institutions, associations, clubs, or funds calculated to the benefit of or to advance the interest and well being of the Company or of any such other Company as aforesaid, and to do any of the matters aforesaid either done in on conjunction with any such other company.
33. To receive any gifts of immovable or moveable property and offerings or voluntary donations or bequest and legacies either from the shareholders, directors or from any other person for all/or any of the objects of the Company.
34. To support, donate, contribute, subscribe, advance or lend with or without interest or at concessional rate of interest or otherwise to assist or to guarantee moneys to any charitable, benevolent, religious, scientific, educational, national, public or other institutions, trusts, clubs, societies, organizations or individuals or body of individuals on such terms and conditions as may seem expedient or for any exhibitions or towards the funds of any other Organizations subject to the provisions of the Companies Act, 2013.
35. To undertake and execute any trusts, the undertaking whereof may seem desirable and are gratuitous or otherwise, and in particular to act as depositories of any shares or securities of and as agents or brokers for the investment, loan, payment, transmission or collection of money and the purchase, sale, hire, improvement or development and management of property, movable or immovable of any Company, firm or person (whether Indian or foreign) and to undertake and perform subcontracts.
36. (a) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare or of the upliftment of the public in any rural areas and to incur any expenditure on any programme of rural development and to assist in execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural

area to promote and assist rural development, or any other act relating to rural development for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without any consideration or at a fair concessional value and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority/Central/State Government/Public Institution/Trust Fund/ Organisation/Person.

- (b) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of public as also any activity to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any books, literature or newspapers, organizing lectures or seminars likely to advance these objects or for giving merit awards or for giving scholarships, loans, or any assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing conducting, or assisting any institutions, funds, trusts having any one of the aforesaid objects by giving donation or otherwise in any other manner and in order to implement any of the aforementioned objects or purposes transfer without consideration or at a fair or concessional value and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority / Central or State Government /Public Institution/ Trust/Fund/Organization/ Person.
- (c) Subject to provisions of Companies Act, 2013 to give donations and to advance and lend money to any person, institution, organization, trust fund for benevolent causes on such terms and conditions and with or without interest or at concessional rate of interest as may seem expedient.

- 37. To adopt such means of making known the business or products or interests of the Company as may seem expedient and in particular by advertising in the press, by circulars on radio, television, video tapes and any such communication channels, by exhibition of works of art of interest, by publication of books and periodicals and by granting prizes rewards and donations.
- 38. Subject to the provision of the companies Act, 1956 and/or the Companies Act, 2013 to amalgamate, enter into partnership or into any arrangement for sharing profits, union or interest, co-operation, joint venture or reciprocal concession with any person, firm,

corporation or company in India or outside carrying on or engaged in or engaged in any business or transaction which the company is authorized or engaged in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contracts with any person, association or body corporate whether in India or outside, for such other purposes that may seem calculated beneficial and conducive to the objects of the Company.

39. To experiment and to incur expenses necessary for the purposes and with a view to improve the present method and process of working the business which the company is authorised to carry on and to carry on research for improving developing or effecting economy and greater efficiency in the business of the company or in the process of production, manufacture and working of or trading.
40. To establish, maintain or subsidise and conduct, organise, sponsor and/or assist research in any field that may seem calculated to promote any of the business which the company is authorised to carry on.
41. To act as agents or brokers and as trustees for any person or company having similar objects and to undertake and perform subcontracts and to do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through agents, sub-contractors or trustees or otherwise and either alone or jointly with others.
42. Upon any issue of shares, debentures or other securities of the Company, to employ brokers, underwriters, registrars, commission agents, managers and other agents and to provide for the remuneration of such persons for their services by payment of cash or by the issue of shares, debentures or other securities of the Company or by granting of options to take the same or in any other manner allowed by law.
43. To open and keep a register or registers in any country or countries where it may be deemed advisable to do so and to allocate any number of shares in the Company to such register or registers.
44. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company by way of Investment Allowance Reserve or any other reserve or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the Company.

45. To distribute in the event of winding up in specie or otherwise as may be resolved, any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities subject to the provisions of Companies Act, 2013.
46. Subject to provisions of the Companies Act, 2013 or any other enactment in force, to indemnify and keep indemnified officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss, damage or misfortune, whatever, which shall occur in execution of the duties of their office or in relation thereto.
47. To do all such other things as may be deemed incidental or conducive to the attainment of the above or any of them.
48. To borrow or raise or secure the payment of money from any bank or any financial institution or any other person or persons, NRI, NRO, Foreign Bankers and Institution for the purpose of the Company's main business in such manner and in such terms and with such rights power and privileges as the Company may think fit and particularly by issue of bonds, debentures, bill of exchange, promissory notes or other obligations or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge of the undertaking and/or any of the immovable or movable properties, present or future and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay of any such securities.
49. To amalgamate with any company or companies having objects all together or in part similar to those of these company or any other company, subject to the provisions of the Companies Act, 2013.
50. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.
51. To purchase, take on lease, tenancy or license or in exchange, hire, take option over or otherwise acquire any estate or interest in any property whether movable or immovable and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and,

in particular, any land (freehold, leasehold or other tenure), buildings, easements, machinery, plant, implements, provisions, hardwares and stock-in and on any such lands to build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, sheds, godowns, shops, roads, ways, bridges or other structures for the purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and to erect and install machinery and plants and other equipments deemed necessary or convenient or profitable for the purposes of the Company.

52. To establish, set up and run hotels, motels, inns, bars, restaurants, fast food centres, pizzerias, ice-cream parlours, amusement and recreation centres, libraries, cold storages, clubs and to act as boarding and lodging house, keepers, wine, beer and spirit merchants, brewers, maltsters, distillers, and manufactures of ice-creams, aerated mineral and artificial waters and other drinks, purveyors and caterers.

53. To do all such other acts, deeds or things as are incidental or conducive in the opinion of the Board of Directors to the above objects or any of them.

IV. The liability of the Member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

*V. The Authorised Share Capital of the Company is Rs. 58,00,00,000 (Rupees Fifty Eight Crores Only.) divided into 5,10,00,000 equity shares of Rs. 10 each and 70,00,000 compulsorily convertible preference shares of Rs. 10 each.

*Altered vide Resolutions passed at the EGM held on 4th February, 2011

We the several persons, whose names & addressed are given hereunder, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Company set opposite to our respective names:

Signature, Name, Address, Description and Occupations of Subscribers	Number of Equity shares taken by each subscriber	Signature, Names, Addresses, Description & Occupation of the Witness
<p>1. ANJAN SNEHAMOY CHATTERJEE S/o.Sri. Snehamoy Chatterjee, 83/84, Oxford Towers, Oshiwara, Andheri (W), Mumbai 400 053. Director Business: Restaurant.</p> <p>2. SUCHHONDA ANJAN CHATTERJEE W/o. Sri. Anjan Chatterjee, 83/84, Oxford Towers, Oshiwara, Andheri (W) Mumbai 400 053. Director Business: Restaurant</p>	<p>10 (Ten)</p> <p>10 (Ten)</p>	<p>Witness to all the signatories : DINESH KUMAR AGARWAL S/O R.C. Agarwal 7,Swallow Lane, Calcutta – 700 001. Business</p>
TOTAL	20 (Twenty)	

CALCUTTA DATED THE 29th DAY OF NOVEMBER 1999.