



Group  
Cheviot

## CHEVIOT COMPANY LIMITED

CIN: L65993WB1897PLC001409

Registered & Administrative Office

24 Park Street, Magma House, 9<sup>th</sup> Floor, Kolkata-700 016

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**Certified copy of the resolution passed by the members of M/s Cheviot Company Limited at the annual general meeting held on Friday, the 8th August, 2014 at 11.00 A.M. at Sitaram Seksaria Auditorium of Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, (4<sup>th</sup> floor), Kolkata - 700017**

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the existing Articles 103 and 117 of Association of the Company be and are hereby amended as under:

(a) The existing Article 103 [Chairman] be deleted and substituted as under:

Article 103 [Chairman]


‘The Managing Director of the Company during his tenure of appointment shall hold the office of Chairman. The Chairman and Managing Director shall preside over every meeting attended by him. If at any meeting of the Board, the Chairman and Managing Director is not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.’

(b) The following proviso be added at the end of existing Article 117:

Article 117 [Not to retire by rotation] after the sentence ending with the words 'Wholetime Director.'

'Provided that, if necessary, for the requirements of Section 152 (6) of Companies Act, 2013, the office of Wholetime Director shall be liable to determination by retirement of directors by rotation.'"

For CHEVIOT COMPANY LIMITED

  
COMPANY SECRETARY  
& COMPLIANCE OFFICER

the intention of such member to propose him as a candidate for that office, as the case may be, alongwith a deposit of Rs. 500 which amount shall be refunded to such person or as the case may be to such member, if the person succeeds in getting elected as Director.

- Information as to candidature. (2) The Company shall inform its members of the candidature of such person in the manner provided in Section 257 (1A) of the Act.
- Power to remove Director by Ordinary Resolution on Special Notice. 100. The Company may, subject to the provisions of Section 284 of the Act, by Ordinary Resolution of which Special Notice has been given, remove any Director before the expiration of his period of office and may, by Ordinary Resolution of which Special Notice has been given, appoint another person in his stead, if the Director so removed was appointed by the Company in general meeting or by the Board under Article 94. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may at any time thereafter fill such vacancy under the provisions of Article 94.

#### PROCEEDINGS OF DIRECTORS

- Meeting of Board. 101. The Board shall meet together at least once in every three months for the despatch of business and may adjourn and otherwise regulate its meetings and proceedings as it thinks fit. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director. Unless otherwise determined from time to time and at any time by the consent of all the Directors for the time being in India, meetings of the Board shall take place at the office.
- Director may summon meeting. 102. A Director may, at any time, and the Secretary shall, upon the request of a Director made at any time, convene a meeting of the Board.
- Chairman. 103. The Managing Director of the Company during his tenure of appointment shall hold the office of Chairman. The Chairman and Managing Director shall preside over every meeting attended by him. If at any meeting of the Board, the Chairman and Managing Director is not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be Chairman of such meeting.
- Quorum. 104. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.
- Power of quorum. 105. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, power and discretions by or under these Articles or the Act for the time being vested in or exercisable by the Board.
- How questions to be decided. 106. Subject to provisions of section 316, 372 (5) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, and, in case of an equality of votes, the Chairman shall have a second or casting vote.
- Power to appoint Committees and to delegate. 107. The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to a Committee consisting of such Director or Directors as it thinks fit, and may from time to time revoke such delegation. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.
- Proceedings of Committee. 108. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the last preceding Article.

- Notes: 1. Article 99A was inserted vide Special Resolution passed on 26.08.1989.  
2. Article 103 substituted vide Special Resolution passed on 08.08.2014.

**Certified to be True Copy.**

**For CHEVIOT COMPANY LIMITED**

*A. Banerjee*  
**Company Secretary**



a term not exceeding five years at a time for which he or they is or are to hold such office and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places. The Directors may whenever there is more than one Managing Director decide whether the Managing Directors should act jointly or severally and may delegate powers separately to one or more Managing Directors.

114. (2) If any of the Nominee Director/s discharges the duties of Managing Director enjoying substantial powers of Management or is in the wholetime service of the Company, the Company shall obtain the necessary approval of the Central Government under Section 269 of the Act.

Remuneration.

115. The remuneration of Managing Director or Wholetime Director shall from time to time be fixed by the Directors subject to the approval of the Company in general meeting and may be by way of fixed salary or at a specified percentage of the net profits of the Company or by any or all of these modes, or in any other mode not expressly prohibited by the Act and shall be subject to the limitation, prescribed in Sections 198, 309, 310, 311 and other applicable provisions of the Act.

Powers of.

116. The Directors may, subject to the provisions of the Act and these Articles, from time to time, entrust to and confer upon a Managing/Wholetime Director for the time being such of the powers exercisable under these Articles 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 expedient, 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. Unless otherwise determined, a Managing/Wholetime Director may exercise all the powers exercisable by the Directors, save such powers as by the Act or by these Articles shall be exercisable by the Directors themselves.

Not to retire by rotation.

117. A Managing Director or Wholetime Director shall not, while he continues to hold that office, be subject to retirement by rotation and he shall not be taken into account in determining the retirement of Directors or the number of Directors to retire, but subject to the terms of any contract between him and the Company, he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director from any cause, he shall ipso facto and immediately ceases to be a Managing Director and/or Wholetime Director.  
\*Provided that if necessary for the requirements of Section 152(6) of Companies Act, 2013, the office of Wholetime Director shall be liable to determination by retirement of directors by rotation.

#### SECRETARY

Power to appoint Secretary.

118. The Board may appoint a Secretary of the Company on such terms and conditions as it may think fit and may remove any Secretary so appointed and may fill up the vacancy in the office of Secretary. The Secretary shall exercise such powers and carry out such duties as the Board may from time to time determine.

#### THE SEAL

Custody of seal.

119. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given by the Board or a Committee of the Board authorised by the Board in that behalf and save as provided by Article 12 hereof at least one Director and the Secretary of the Company, if any, or any person authorised by the Board in this behalf shall sign every instrument to which the Seal is affixed. Provided nevertheless, that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

- Notes:
1. Articles 114, 115, 116 and 117 were substituted vide Special Resolution passed on 23.05.1980.
  2. Article 114 was re-numbered as Clause (1) thereof and new clause numbered (2) was incorporated vide Special Resolution passed on 28.05.1987.
  3. In the Article 115 reference to Sections 198, 309 substituted by reference to Sections 198, 309, 310, 311 vide Special Resolution passed on 26.08.1989.
  4. Proviso to Article 117 was added at the end of existing Article 117 vide Special Resolution passed on 08.08.2014.

CHEVIOT COMPANY LIMITED

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For CHEVIOT COMPANY LIMITED

*A. Banerjee*

-Company Secretary