

**THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES**

**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATIONS
OF**

Twamev Construction and Infrastructure Limited



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L74210WB1964PLC026284**

I hereby certify that the name of the company has been changed from TANTIA CONSTRUCTIONS LTD to TWAMEV CONSTRUCTION AND INFRASTRUCTURE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name TANTIA CONSTRUCTIONS LTD

Given under my hand at ROC, CPC this TWENTY SEVENTH day of NOVEMBER TWO THOUSAND TWENTY FOUR

Document certified by DS CPC 1
<VIVEK.MEENA@GOV.IN>

Digitally signed by
DS CPC 1
Date: 2024.11.27 17:19:36 IST

Mitika Raja

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Mitika Raja, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

TWAMEV CONSTRUCTION AND INFRASTRUCTURE LIMITED

BLOCK DD 30 SECTOR 1 SALT LAKE CITY 7TH FLOOR, KOLKATA, Kolkata- 700064, West Bengal, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21





Co. No. 21-26284

नाम में तब्दीली के परिणामस्वरूप नियोजन के लिये गया प्रमाण-पत्र
**FRESH CERTIFICATE OF INCORPORATION, CONSEQUENT
 ON CHANGE OF NAME**

कम्पनिओ के रजिस्टार के कार्यालय में

[कम्पानी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies WEST BENGAL KOLKATA

[Under the Companies Act, 1956 (1 of 1956)]

के विषय में:

IN THE MATTER OF * TANTIA CONSTRUCTION COMPANY LIMITED

में एतद्वारा प्रमाणित करता हूँ कि परिलिखित निम्नलिखित नियमन मूलातः
 200 के के दिन इस # अधिनियम के अधीन
 और परिलिखित नाम द्वारा किया गया था कम्पानी अधिनियम 1956 की धारा 21/22 (1) (क) /22 (1) (ख)
 31(1), 43A(4), 44(2)(b) के निर्दिष्टों के अनुसार आवश्यक शर्तों परित कर चुकी है और इसकी बाबत केन्द्रीय सरकार का लिखित अनुमति
 कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that TANTIA CONSTRUCTION COMPANY Limited, which
 was originally incorporated on 4th day of DECEMBER 2005
 under the Companies Act, 1956 and under the name TANTIA CONSTRUCTION COMPANY
 having duly passed the necessary special resolution in terms of section 21/22(1) (a) /22(1) (b) 31(1),
 43A(4), 44(2)(b) of Companies Act, 1956 and the approval of the Central Government signified in
 writing having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख 200 के पर सं. द्वारा
 प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिन परिलिखित में तब्दील कर दिया गया है और यह प्रमाण पत्र उक्त
 अधिनियम की धारा 23 (1) अनुसरण में जारी किया जाता है।

R.O.C. Letter No. NER/CN/26284/2005
 dated 29-12 2005 the name of the said company is this day changed converted/
 Reconverted to TANTIA CONSTRUCTIONS Limited
 and this certificate is issued pursuant to section 23(1) of this said Act.

मेरे हस्ताक्षर से यह तारीख
 को दिया गया।

Given under my hand at KOLKATA this 29th day of DECEMBER
 2005 (two thousand FIVE

Dy. Assistant Registrar of Companies

यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली की पूर्व था।
 *Here given the name of the company as existing prior or the change.
 यहां पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और नियमन किया गया था।
 #Here give the name of the Act. (As under which the Company was originally registered and
 incorporated.
 वे. एन. सी.-7 / J.S.C.-7



सत्यमेव जयते

CERTIFICATE OF INCORPORATION

No. 26284 of 1964

I hereby certify that **TANTIA CONSTRUCTION COMPANY PRIVATE LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is Limited.

Given under my hand at Calcutta this Fourth day of December
One thousand nine hundred and Sixty four



Sd/-
Registrar of Companies
West Bengal



सत्यमेव जयते

Co. No. 26284

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies
West Bengal
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF
M/S. TANTIA CONSTRUCTION COMPANY PRIVATE LIMITED

I hereby certify that TANTIA CONSTRUCTION COMPANY PRIVATE LIMITED which was originally incorporated on 4th day of December, 1964 under the Companies Act, 1956 and under the name Tantia Construction Company Private Limited having duly passed the necessary resolution in terms of section 21 of Companies Act, 1956.

Regional Director x x Letter No. x x x dated x x 19 x the name of the said Company is this day changes to Tantia Construction Company Limited and this certificate is. issued pursuant to section 23(1) of the said Act.

Given under my hand at Calcutta this day of 27th May, 1982
(One thousand nine hundred Eighty two).



Sd/-
Asst. Registrar of Companies
West Bengal

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
Memorandum of Association of
Twamev Construction and Infrastructure Limited

I. *The name of the company is **TWAMEV CONSTRUCTION AND INFRASTRUCTURE LIMITED.**

II. The registered office of the company is situated in the State of West Bengal.

III. **A. The objects to be pursued by the Company on its incorporation are:**

1. To carry on the business of electrical, mechanical, civil engineers, consulting engineers, designers and manufacturers, dealers, importers, exporters, repairers, purchasers and sellers of all kinds of electrical and mechanical appliance, machinery, apparatuses, tools and fixtures of all kinds and to undertake and execute all types of construction and structural contracts, engineering contracts (civil, mechanical and electrical) and other tenders and contract of supply.
2. To establish, acquire, maintain, erect and construct workshops and factories for the purpose of construction and structural contracts and executing other tender and contracts of Supply, and to undertake construction, management, supervision of any contract, work, tender of contract of supply.
3. To carry on business of builders, contractors, fitters, engineers, consulting engineers, supervisors, mine owners, ship builders and owners, carriers, body builders, bridge builders, founders, designers, architects. And to lay out, develop, construct and build, erect, demolish, reconstruct, alter, repair or remodel or do any other work in connection with any building whether own or taken on lease or for constructions of roads, docks, ships, bridges, airports, canals, ports, water reservoirs, embankments, tramways, railways, irrigation works or any other Structural or architectural work of any kind or any other improvements.

Amended vide
Shareholder's
approval Dt.
15.12.2005.

***The name clause of this Memorandum of Association was altered pursuant to resolution passed through postal ballot on July 05, 2024. Accordingly, the former name 'Tantia Construction Limited' as appearing in the Memorandum of Association and the Article of**

Association stands substituted with the new name 'Twamev Construction and Infrastructure Limited'.

4. To develop in India or anywhere outside India all kinds of power plants including Thermal Power, Hydel Power, Solar Power, Wind Power, Atomic Power, Tidal Wave, Gas based Power Plant, Solid Waste-based or any other technology based Power Projects.
5. To carry on business of manufacturing, complete fabrication assembly, riveting blasting, painting or lettering of all kinds of Bogie Wagons including Open Wagons, Covered Wagons, Flat Wagons, Tank Wagons, Container of Wagons in India or anywhere outside India and Wagon leasing, wagon and train operation, development, maintenance and operation of freight terminals and passenger stations, building maintenance and operation of cold storage.
6. To provide, develop, own, maintain, operate, instruct, execute, carry out, improve, construct, repair work, administer, manage, control, transfer on a Design, Build, Finance, Operate and Transfer (DBOT), Build, Operate and Transfer (BOT), or Build, Own, Operate and Transfer (BOOT) or Build, Operate, Lease and Transfer (BOLT) basis or otherwise, make tenders, apply or bid for, acquire, transfer to operating companies in the infrastructure sector, any infrastructure facilities in India or abroad, including but not limited to power, roads, bridges, airports, ports, waterways, rail system, highway projects, water supply projects, pipelines, sanitation and sewerage systems, telecommunication facilities, IT parks, urban infrastructure, housing projects, industrial parks, commercial real estate projects, tourism, healthcare, education, oil and gas, retail logistics, parking projects, Special Economic Zone (SEZ), Small Scale Industries (SSI), mining, warehouses, factories, godowns, water treatment systems, solid waste management systems, steel, cement, other works or convince of public or private utility involving public or private financial participation, either directly or through any subsidiary or group Company, and to carry out the business on contractual basis, assign, convey, transfer, lease, auction, sell, the right to collect any rent, toll, compensation, charges or either income from infrastructure projects undertaken by the Company either individually or as joint venture, with any other Company / firm / individual / consultant, whether in India or abroad.

Inserted
Vide Shareholder's
approval through
Postal Ballot
Results
Dated. 09.03.2011

Inserted
Vide Shareholder's
approval through
Postal Ballot
Results
Dated. 09.03.2011

Inserted
Vide Shareholder's
approval through
Postal Ballot
Results Dated
09.03.2011.

B. The matters which are necessary for furtherance of the objects specified in clause (A) are:

Amended
Vide Shareholder's
approval Dt.
15.12.2005

1. To carry on all kinds of agency business and in particular supervision of construction and structural work, execution of contract, tenders, sale of property and collection and receipt of money.
2. To construct, establish or acquire buildings and workshops and factories with all machinery, tools appliances for the purposes of the company.
3. To erect, construct, maintain, run and establish and also take on lease factories for manufacturing and making prefabricated houses or buildings, apartments or structural constructions, structural machineries, tools, implements and all other requisites thereof and to deal in all such machineries, tools and implements.
4. To build, construct, take on lease, purchase or acquire in any other lawful manner any building, houses, bungalows, markets, apartments, rooms, flats, huts or other accommodations for men, women, animal and to let, subject to lease, sub-lease, mortgage, charge or disposal of the same on installments basis, rent purchase basis or by outright sale whether by private treaty or agreement or by auction or in any manner all or any part thereof.
5. To enter into any arrangements with the Government of India or any state Government or any authority e.g. municipal, local or otherwise or other persons that may seem conducive to the company's objectives or any of them and to obtain from such Government or authority or other persons any rights, privileges and concessions which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
6. To carry on the business of manufacturers and dealers in construction, structural and other allied machineries and tools, implements of all descriptions.
7. To take on contract by payment of royalty or otherwise any work, mine, quarry or kiln and to bid for any ferry contract and run such ferry services.
8. To do all the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents, managers or otherwise and either alone or in conjunction with others.
9. To carry on the business of manufacturers of and dealers in bricks, tiles, pipes pottery, earthenware and chinawares of all kinds and building materials of all kinds and descriptions.
10. To carry on business of paviours and manufacturers and dealers in artificial stone, limestone, sand surkhil whether for building, paving or

other purposes and to work stone crushers, quarry, kilns, mines, collieries.

11. To carry on the business of manufacturers or dealers in all kinds of electrical goods such as transformers, refrigerators, motors, fans, etc.
12. To carry on business. of dealers in cement, steel, iron, coke, wood, coal, timber and other building requisites, job contractors and carries.
13. To construct sink wells, tubewells, shafts and lay down pipes work queries, construct, maintain, repair alter or improve roads ways, railways, tramways, telegraphic and telephonic lines, installations of electric lines, water works, coke ovens.
14. To carry on the rolling work of all kinds and in particular gates and railings, collapsible gates and grills, stairs, channels, columns, trusses, metal doors and windows and other building materials, bolts, nuts, rivets, washers, wire nails, screws, hook bolts, tower bolts, dogs pikers, signalling materials and railways carriage and wagon fittings and die and press work of all kinds, rods bars, wires, steels and all kinds of ferrous and non-ferrous rolling works, mill factory, tea garden, colliery and mines, quarry, kiln requisite of all kinds.
15. To enter into partnership or in any arrangements for sharing profits and losses of any adventure, union of interests, co-operation, joint-ventures, technical collaboration or amalgamation or either in whole or in part with any other company or person carrying on or engaged in or about to carry on or engaged in any business or transaction which this company is authorized to carry on or engage in or any business of transaction capable of being conducted so as directly or indirectly to benefit this company and to lend money to, guarantee the performance of contracts of or otherwise assist any such person or company and to take or otherwise acquire shares or securities of any such company and to sell, hold; re-issue with or without guarantee or otherwise deal with the same.
16. To take, purchase or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
17. To carry on the business of metal workers, iron and steel converters, re-rollers, smiths metallurgists, plate makers, galvanisers, electroplaters and fabricators.
18. To carry on the business of iron masters, builders, steel makers, steel converters, colliery owners and proprietors, cock manufacturers and producers, miners, smelters engineers and iron founders.

19. To acquire, hold, buy, sell and deal in shares, stocks, debentures, bonds and other securities issued by any Company or issued or guaranteed by any Government, State or Central or any other authorities.
20. To sell or otherwise dispose of any of the assets, property or investments of the Company.
21. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property any rights or privileges, which the Company may think necessary or expedient for the purposes of its business.
22. To make, accept, endorse and issue promissory notes, bills of exchange and other negotiable instruments.
23. To invest and deal with the money of the Company not immediately required in such shares and securities and in such other manner as may from time to time be determined.
24. To purchase, acquire, take on lease or in exchange or in any lawful manner any area of land, building, structures and to develop the same and dispose of or maintain and to build colonies, townships, markets or other building for officer or housing and to equip the same with all or any amenities or conveniences, drainage facilities, electrical fittings and furniture fittings.
25. To carry on business of contractors, electricians and civil, electrical and mechanical engineers and carriers.
26. To act as general merchants, contractors, suppliers, engineers, exporters, importers and agents to export, import, buy, sell, exchange, barter or otherwise deal in goods, merchandise and produce of all kinds whatsoever.
27. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular wholly or in part of shares (fully paid or otherwise), debentures or securities of any other Company or Companies having objects altogether or in part similar to those. of this Company.
28. To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of or upon bonds, debenture, bill exchange, promissory notes or securities of the Company or by mortgage or creating charge of all or any part of the property of the Company including

its uncalled capital or in such other manner as the company shall think fit.

29. To lend money with or without security to such persons or companies and on such terms as may seem expedient and beneficial and in particular to customers or any persons having dealings with the Company and to guarantee the performance of contracts and agreements by members of or persons having dealings with the Company provided the Company shall not carry on the Business of Banking.
30. To make. donations, contributions and give subscriptions to charitable institutions for public or political or other useful objects and funds not directly. relating to the business of the Company and to establish, maintain and support or aid in the establishments and support of associations, institutions, hospitals, schools, colleges, provident fund, pension, loans or other funds for the benefit of the public in general and staff members, employees, ex-employees and their families, Directors and Ex-Directors of the Company and of their wives, widows and children.
31. To distribute any of the property of the Company amongst the members of the Company in specie or kind, but so that no distribution amounting to a reduction of capital be made without the sanction of the court, if required, under the law.
32. To remunerate any person or Company for rendering any services or assistance in or about the formation or promotion of the Company or acquisition of property by the Company or conduct of its business.
33. To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
34. To establish, purchase, sell, take on lease or otherwise acquire the work of PSL sleepers, poles, slabs and prefabrication of all kinds.
35. To carry on the business of technical, financial and personnel consultants and provide advice, services, consultancy in various fields.
36. To carry on business of leasing giving on hire or hire purchase, warehousing, factoring and related fields and providing financial assistance in relation thereto in respect of all forms of immovable and movable properties.
37. To carry out investigation, basic of fundamental research applied research, design development, experimental work, pilot plant work,

Inserted vide order
of Company Law
Board Dt. 30.04.85

Inserted vide order
of Company Law
Board Dt. 30.04.85

commercial work, scale-up works of every description in all branches of science, engineering and technology.

Inserted vide order of Company Law Board Dt. 30.04.85.

IV. The liability of the members is limited and is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorized Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crores) divided into 39,00,00,000 (Thirty Nine Crores) Equity Shares of Rs. 1/- (Rupee One) each and 10,00,000 (Ten Lakh) Cumulative Preference Shares of Rs. 10/- (Rupees Ten) each with power to increase and reduce the capital for the time being into several classes and attach thereto respectively such ordinary, preferential, special, rights and privileges or conditions in such manner as may for the time being be provided by the regulations of the company, subject to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof.

Amended vide shareholder's approval through Postal Ballot Results Dated 20.03.2012.

****Amended pursuant to the approval of Resolution Plan by Hon'ble NCLT, Kolkata Bench, vide its order dated 24th February, 2023 and 1st May, 2023, read with corrigendum order dated 18th May, 2023.***

We, the several persons, whose names and address and descriptions are subscribed, 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 capital of the Company set opposite to our respective names.

Sl. No.	Signatures, Names, Father's Name, Address, Description and Occupations of Subscribers	Total Number of Equity Shares to be taken by each Subscriber	Name, Address and Description of the Witnesses
1.	Gowardhan Prasad Tantia S/o Sri Nathmal Tantia 96, Narkeldanga Main Road, Calcutta-54 Merchang	Ten Equity Shares	Sd/- R.K. Manpuria B.Com. A.B.I., F.C.A. L.L.B. Chartered Accountant S/o Sri Suwalal Manpuria Calcutta-1
2.	Shankerlal Tantia S/o Sri Nathmal Tantia 96, Narkeldanga Main Road, Calcutta-54 Merchang	Ten Equity Shares	Sd/- R.K. Manpuria B.Com. A.B.I., F.C.A. L.L.B. Chartered Accountant S/o Sri Suwalal Manpuria Calcutta-1
	TOTAL	Twenty Equity Shares	

Dated: Calcutta, the 26th day of November, 1964.

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

**Articles of Association
of
Twamev Construction and Infrastructure Limited**

GENERAL

- | | | |
|----|---|---|
| 1. | The Regulations in Table 'F' of the First Schedule to the Companies Act, 2013 shall not apply to this Company except so far as the same are adopted in these Articles or required by statute. | Table F not to apply |
| 2. | The marginal notes herein shall not affect the constitution hereof. In these Articles unless there be something in the subject or context inconsistent therewith : | Interpretation |
| | (i) " Act " / " 2013 Act " shall mean The Companies Act, 2013 and the rules made thereunder. | |
| | (i) " Articles " shall mean this Articles of Association of the
(a) Company. | |
| | (ii) " Company " shall mean Twamev Construction And Infrastructure Limited having CIN L74210WB1964PLC026284. | |
| | (iii) " Board of Directors " / " Board " shall mean the board of directors of the Company. | |
| | (iii) " Beneficial Owner(s) " shall mean beneficial owner as defined
(a) in clause (a) sub-section (l) of Section 2 of the Depositories Act, 1996. | Amended vide Shareholders' approval Dt. 30.8.2003 |
| | (iv) " Director " shall mean the director of the Company. | |
| | (iv) " Auditors " shall mean and include those persons appointed
(a) as such for the time being by the Company or its Board. | Amended vide Shareholders' approval Dt. 15.12.2005. |

- (v) "**Annual General Meeting**" shall mean the meeting held pursuant to the provisions of Section 96 of the Act.
- (vi) "**Capital**" shall mean the capital raised or authorized to be raised or as altered or reduced in accordance with the regulations of the Company.
- (vii) "**Company's Regulation(s)**" shall mean the regulations of the Company including the Articles.
- (vii)(a) "**Depository**" shall mean a Depository as defined in clause (e) sub-section (1) of Section 2 of the Depositories Act, 1996.
- (vii)(b) "**Depositories Act**" shall mean the Depositories Act, 1996 and includes any statutory modification or enactment thereof.
- (viii) "**Dividend**" shall mean and include interim dividend.
- (ix) "**Members**" or "**Shareholders**" shall mean the subscribers to the Memorandum of Association of the Company and duly registered shareholders from time to time of the Company and shall include in case of shares held by a Depository the Beneficial Owners whose names are recorded as such with a Depository.
- (ix) "**Memorandum**" shall mean the Memorandum of Association
 - (a) of the Company;
- (x) "**Office**" shall mean the registered office of the Company.
- (xi) "**Person**" shall mean and include any individual or individuals or corporations, firm, municipality, notified area committee, company registered under the Act or any other law for the time being in force, or other juristic person.
- (xii) "**Proxy**" shall mean and include a proxy-holder or a member appointed as Attorney duly constituted in a Power of Attorney.
- (xii) "**Postal Ballot**" shall mean voting by post through ballot
 - (a) papers distributed amongst eligible voters and shall include voting by electronic modes.
- (xiii) "**Registrar**" means the Registrar of Companies, West Bengal.

Amended vide Shareholders' Approval Dt. 30.8.2003
 Amended Vide Shareholders' Approval Dt. 30.8.2003
 Amended vide Shareholders' Approval Dt. 30.8.2003.

Amended vide Shareholders' Approval Dt. 30.8.2003

Amended vide Shareholders' approval Dt. 15.12.2005

Amended vide
Shareholders' Dt.
30.8.2003

- (xiii) "**Register of Members**" means the Register of Members kept
 - (a) pursuant to Section 88 of the Act and includes the Register of Beneficial Owners in case of shares held with a Depository in any media as may be permitted by law, including in any form of electronic media.

- (xv) "**Rules**" means the rules as framed by the Board of Directors for the conduct of the business of the Company under these presents, if any.

Amended vide
Shareholders'
approval Dt.
15.12.2005

- (xv) "**Special Resolution**" means a resolution when:
 - (a) the intention to propose the resolution as a special resolution has been duly specified in the notice convening the general meeting or other information given to the members of the resolution.

 - (b) The notice required under the act has been duly given of the general meeting; and

 - (c) The votes cast in favour of the resolution whether on a show of hands or on a poll as the case may be by members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy, are not less than three times the number of the votes, if any, cast against the resolution by members so entitled.

- (xv) "**Section**" referred to in these Articles means the relevant section of the Act.
 - (A)

- (xvi) "**Seal**" means the Common Seal of the Company.

- (xvii) "**Shares**" means the shares into which the capital of the Company is divided and shall also include shares, which may have been reconverted from stocks of the Company.

- (xviii) "**These Present(s)**" means the Memorandum of Association and the Articles of Association and the Regulation of the Company.

- (xix) "**In writing**" or "**Written**" means and include printing, typing, lithographing, computer mode and other modes or reproducing words, in visible form.

- (xx) "**Years**" and "**Months**" mean Calendar year and month respectively according to Gregorian Calendar.

- (xx) "**Financial Year**" shall have the meaning assigned thereto by
(a) section 2(41) of the Act

Words importing the singular number include the plural number and vice versa.

Words importing the masculine gender include feminine gender

Words importing person include corporations.

- 2(A) Save as aforesaid, words or expressions defined in the Act shall, if not in consistent with the subject or context, bear the same meaning in articles. Amended vide Shareholders' approval Dt. 15.12.2005
3. Deleted Deleted vide Shareholders' approval Dt. 15.12.2005
4. The authorized share capital of the Company shall be such amount as may from time to time be authorized by the Memorandum.
5. (i) The shares shall be under the control of the Board, who subject to the provisions of the Act, may classify, allot or otherwise dispose off the same to such persons and on such terms and conditions, either at a premium or at part or at a discount and at such time as the Board thinks fit, and with full power to call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit, provided that no option or right to call shall not be given to any person except with the sanction of the Company in general meeting.
- (ii) The Company shall have the power to increase or reduce the capital of the Company for the time being and to consolidate and divide all or any of its shares in the capital into several classes with rights, privileges or conditions, as may be determined.
- (iii) Notwithstanding anything contained in this Article, the Company shall be entitled to dematerialize its existing shares and/or offer its fresh shares in a dematerialized form pursuant to the Depositories Act, 1996 and the rules and regulations framed there under, if any. Amended vide Shareholders' approval Dt. 30.8.2003
- (iv) Where shares are dealt with a Depository in dematerialised form, the Company shall intimate the details thereof to the Depository immediately on allotment of shares. Amended vide Shareholders' approval Dt. 30.8.2003

- (v) Every person holding shares of the Company and whose name is entered as the beneficial owner in records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of the shares shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his shares, which are held by a Depository.

Amended vide
Shareholders'
approval Dt.
30.8.2003

6. Subject to the provisions of Section 55 of the Act, any Preference Shares may, with the sanction of a Special Resolution, be issued on the terms that they are, or at the option of the Company, liable to be redeemed on such terms and in such manner as the Company may, before the issue of the shares, by Special Resolution, determine.

Preference Shares

Further issue of
shares

- 7 (1) Where it is proposed to increase the subscribed capital of the Company by allotment of further shares, either out of the unissued capital or out of the increased share capital then-
- (a) such further shares shall be offered to the persons who on the date of the offer, are holders of the equity shares of the Company, in proportion as near as circumstances admit, to the capital paid-up on those shares at the date.
- (b) Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and more than 30 (thirty) days from the date of the offer and the offer, if not accepted, will be deemed to have been declined.
- (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person and the notice referred to in sub clause (b) hereof shall contain a statement of this right.
- (d) After the expiry of the time specified in the aforesaid notice 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 may dispose of them in such manner as they may think, in their sole discretion, deem fit.
- (2) Notwithstanding anything contained in the sub-clause (1) thereof, the further shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub clause (1) hereof) in any manner whatsoever -

if a special resolution to that effect is passed by the company in general meeting.

[Deleted]

- (3) Nothing in sub-clause (c) of (1) hereof shall be deemed-
- (a) To extend the time within which the offer should be accepted; or
- (b) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.
- (4) Nothing in this article shall apply to the increase of the subscribed capital of the company caused by the exercise of an option attached to the debenture issued or loan raised by the company:

To convert such debentures or loans into shares in the company; or

[Deleted]

Provided that the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term-

[Deleted]

has been approved by a special resolution passed by the Company in a general meeting before the issue of the debentures or raising of the loans.

7A.

Subject to the provisions of section 62 of the Act and the rules thereunder, and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, offer, allot or otherwise dispose of the same, 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.

The Board may, with the sanction of the Company in the general meeting to give to any persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part, including satisfaction of any property

Shares at the disposal of directors

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sold and transferred. Any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any persons without the sanction of the Company in the general meeting.

7B.

In addition to and without derogating from the powers for the purpose conferred on the Board, the Company in General Meeting may, subject to the provisions of Section 62 of the Act, determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or not) in such proportion and on such terms and conditions and either (subject to compliance with the provisions of Sections 52 and 53 of the Act) at a premium or at par as such General Meeting shall determine and with full power to give any person (whether a member or not) the option to call for or be allotted shares of any class of the Company, either (subject to compliance with the provisions of Sections 52 and 53 of the Act) at a premium or at par as such General Meeting shall determine and with full power to give any person (whether a member or not) the option being exercisable at such times and for such consideration as may be directed by such General Meeting of the Company and the General Meeting may make any other provisions whatsoever for the issue, allotment or disposal of any shares.

The power also to company in general meeting to authorize issue of shares

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Return Allotments

8. As regards an allotment made from time to time, the Directors shall duly comply with Section 39, 42, and 62 of the Act.

Issue of Redeemable Preference Shares

9. Subject to the provisions of Section 55 of the Act, and these Articles, the Company shall have power to issue Preference Shares carrying a right to redemption out of profit or out of the proceeds of a fresh issue of shares made for the purposes of such redemption or liable to be so redeemed at the option of the Company.

Joint holders liability

10. The joint-holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such shares.

Reduction of Shares Capital

11. Subject to the Provisions of the Act, the Company may by special resolution reduce its share capital.

Modifications of rights

11A. Whenever the share Capital is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 48 of the Act, be modified, or abrogated either with the consent in writing of

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the holders of at least three-fourths of the issued shares of that class, or is confirmed by a Special Resolution passed at a separate General Meeting of the holders of shares of that class of shares and supported by the votes of the holders of at least three-fourths of those shares. The provisions of these Articles hereinafter relating to General Meetings shall apply mutatis mutandis to such class meetings.

Buy Back of
Shares

- 11B. The Company shall have power, subject to and in accordance with all the applicable provisions of the Act and the rules made thereunder, to purchase any of its own fully paid shares or other specified securities, whether or not they are redeemable, and may make a payment out of its free reserves, or securities premium account of the Company, or proceeds of any shares or other specified securities provided that no buy back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities or from such other sources as may be permitted by Law on such terms, conditions and in such manner as may be prescribed by the Law from time to time in respect of such purchase.

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SUBDIVISION AND CONSOLIDATION OF SHARES

Sub-division and
consolidation of
Shares

12. Subject to the provisions of the Act and these Articles, the Company may, by Special Resolution passed in a general meeting, alter the share capital of the Company in the following manner-
- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
 - (ii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or
 - (iii) cancel shares which, at the date of passing of the resolution in that behalf, have not been taken of agreed to be taken by any person, and diminish the amount of its capital by the shares so cancelled.

PAYMENT OF COMMISSION & BROKERAGE

13. (i) The Company may exercise the powers of paying commissions conferred by Section 40 and Rule 13 of the Companies (Prospectus and Allotment of Securities) Rules,

2014, provided that the rate percent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and the above mentioned rule.

- (ii) Subject to the provisions of the Section 40 of the Act, the rate of the commission shall not exceed the rate of five percent of the price, at which the shares in respect whereof the same is paid, are issued or an amount equal to five percent of such price, as the case may be, and in case of debentures two and half percent of the price at which debentures are issued.
- (iii) The commission may be satisfied by the payment of cash or by the allotment of fully or partly paid share or debentures, or partly in one way and partly in the other.
- (iv) The Company may also pay such brokerage as may be lawful on any issue of shares or debentures.

13A.

SHARE CERTIFICATE/DEMATERIALISATION OF SECURITIES

14. Notwithstanding anything contained in this Article, the Company shall issue and deal in securities of the Company only in dematerialised form in accordance with the provisions of the Act, the Depositories Act, 1996, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations. Subject to the provision of the Act, the Depositories Act, 1996, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the event the Company satisfies the definition of 'small company' as provided in the Act and delist its shares from the Stock Exchanges, the Company may rematerialize its securities into physical shares. In the event of rematerialization, every person whose name is entered as a member in the Register of Members of the Company shall be entitled to receive a certificate of shares allotted to him free of cost signed by the Managing Director and one of the Directors or a person acting on behalf of the Director under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose.

14A. All securities held by the investors of the Company shall be held in electronic form with a depository, and no physical

certificates shall be issued or dealt with except as permitted by applicable law. The Company shall comply with all legal and regulatory requirements in relation to dematerialisation, rematerialisation transmission, and other matters connected therewith. All securities held by a Depository shall be in fungible form. .

14B. In the event of rematerialization, every certificate with respect to the security shall be issued under the Seal of the Company and shall specify the share to which it relates, and the amount paid or deemed to have been paid thereon [Deleted]

Rights of
Depositories and
beneficial owners

14C.(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities of the Company on behalf of the Beneficial Owner.

14C.(b) Save as otherwise provided in (a) above, the Depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it.

14C.(c) Every person holding securities of the Company and whose name is entered as the Beneficial Owner of securities in the record of the Depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by a depository and shall be deemed to be a Member of the Company.

14D. Notwithstanding anything contained in the Act or these Articles to the country, where securities of the Company are held in a Depository, the records of the beneficiary ownership may be served in electronic form.

Service
documents

of 14E. Nothing contained in Section 56 of the Act or these Articles, shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.

Transfer of
securities

14F. Notwithstanding anything contained in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the detail thereof to the Depository immediately on allotment of such securities.

14G. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.

Allotment of
securities dealt

	<p>14H. Notwithstanding anything contained in this Article, the Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security Holders for the purposes of these Articles.</p>	<p>Distinctive number of securities held in depository Register and index of Beneficial Owners</p>
<p>Endorsement of transfer or payment of Calls</p>	<p>15. In the event of rematerialisation of securities in accordance with applicable laws, every endorsement of transfer in favour of any transferee thereof or payment of a call upon the certificate of the share shall be signed by one/two Directors of the Company or by any other person or committee for the time being duly authorized by the Directors in that behalf.</p>	
<p>Renewal of Share Certificates Amended vide Shareholders' approval Dt. 15.12.2005</p>	<p>16. In respect of any share certificate issued prior to the Company's securities being compulsorily held in dematerialised form or post rematerialization in accordance with applicable laws, if any certificate is worn out, defaced, mutilated, or torn, or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate being given a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under these Articles shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs. 50 (Rupees Fifty) for each certificate) as the Directors shall prescribe, provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced, worn out or where there is no further space on the back thereof for endorsement of transfer. Provided that notwithstanding what is stated above the directors shall comply with such rules or regulations or requirement of any stock exchange or the rules made under Securities Contracts (Regulation) Act, 1956 or any other act or the rules applicable in this behalf. The provision of this act shall mutatis mutandis apply to the debentures of the company.</p>	
<p>Limitation of time for issue of certificate</p>	<p>In the event of rematerialisation of securities in accordance with applicable laws, every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve</p>	

Amended vide
Shareholders'
approval Dt.
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(upon paying such fee as the directors may from time to time determine) to several certificates each for one or more of such shares and the company shall complete and have ready for delivery of such certificates within 3 month from date of allotment, unless the conditions of issue thereof otherwise provide or within one month of the receipt of application of registration of transfer, transmission, subdivision or consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the no and distinctive nos. of shares in respect of which it is issued and the amount paid up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be borne to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holders.

Issue of Share
Certificate to joint
holders.

17. In the event of rematerialisation of securities in accordance with applicable laws, In respect of any share or shares held jointly by several persons, the Company shall issue one Certificate to the person first named on the Register of Members.

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CALL ON SHARES

Calls

18. The Directors may from time to time, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively.

Notice of call

19. At least 14 (fourteen) days' clear notice of any call shall be given by the Company either by physical or electronic means specifying the time and manner of payment and the person to whom such call shall be paid.

The Directors
may extend time
for payment of
Calls

20. The Directors may from time to time at their discretion extend the time for the payment of any call for all or any of the members.

21. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made, or the installment shall be due, shall pay interest for the same at the rate of 6% (six percent) from the day appointed for the payment thereof to the time of actual payment, or such other rate as the Directors may determine.

Inserted on unpaid
Calls

The Directors may in their absolute discretion wave the payment of interest wholly or in part.

22. The Directors may, if they think fit, receive from any member willing to advance the same, either in money or money's worth, all or any part of the capital due upon the shares held by him beyond the sums actually called for, and upon the amount so paid, or satisfied in advance, or exceeding the amount of the calls then made, upon the shares in respect of which such advance has been made. The Company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon, but not more than 12% (twelve percent) per annum unless the Company in a General Meeting shall otherwise direct, but such amount paid in advance shall not in respect thereof confer a right to dividend or participate in profits. The Directors may, at any time repay the amount so advanced on giving to such member 1 (one) weeks' notice in writing.
23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 23A. Except as ordered by a Court of competent jurisdiction, or as by law required, the Company shall not be bound to recognize any equitable, contingent, future or partial interest in any share, or (except provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof; however, the Board shall be at liberty, at their sole discretion, to register any share in the joint names of any 2 (two) or more persons or the survivor or survivors of them.

Calls in advance
Amended vide
Share Holders'
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Liability of joint
holder

Company not
bound to recognize
any interest in
share other than
that of registered
holder
Amended vide
Shareholders'
approval Dt.
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LIEN ON PARTLY PAID SHARES

24. The Company shall have a first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of any member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares. Any such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares.

Company's lien on
partly paid Shares

Amended vide
Shareholders'
approval Dt.
15.12.2005

Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares. The Board may at any time declare any shares wholly or in part to be exempt from the provision of this clause-

- a) On every share (not being a fully paid share) for all moneys (whether presently payable or not) called, or payable at fixed time, in respect of that shares; and
 - b) The Company's lien, if any, on a share shall extend to all dividends payable thereon.
25. For the purpose of enforcing the Company's lien the Board of Directors may, subject to giving not less than fourteen days' prior notice to the member, sell the share in such manner and at such time or times as they think fit.

Enforcing lien by sale

Notwithstanding anything contained in this Article, in case of shares held in dematerialised form, the lien shall be subject to the provisions of the Depositories Act, 1996, the rules and regulations made thereunder, and the procedures laid down by the relevant depository and applicable SEBI regulations.

FORFEITURE OF SHARES

Notice for unpaid Calls

26. If member fails to pay any call or installment of a call on or before the day appointed for the payment of the same, the Directors may, during such time as any part of such call or installment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

Contents of notice for unpaid Cash

27. The notice shall specify a further day, not earlier than the expiry of 14 (fourteen) days from the date of service of the notice on or before which and place or places at which such call or installment, interest, and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time appointed, the shares in respects of which the call was made will be liable to be forfeited.

Forfeited Shares to become property of the Company

28. Any share so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise disposed of the same in such manner as they may think fit.
- 29 i) A person whose shares have been forfeited shall cease to be the member in respect of the forfeited shares but shall, notwithstanding the forfeiture, remain liable to pay any dues up to the date of forfeiture, that were payable by him to the Company in respect of the shares.

- ii) The liability of such person shall cease if and when the Company shall receive payment in full of all such money in respect of the shares, as were due at that time.

Cancellation of share certificate in respect of forfeited shares Amended vide Shareholder's approval Dt. 15.12.2005

- 29B. In the case of shares held in physical form (if any), upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s) 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 may issue a duplicate certificate(s) in respect of the said shares to the person or persons, entitled thereto.

Notwithstanding anything contained in this Article, in the case of shares held in dematerialised form, the forfeiture and disposal of shares shall be effected in accordance with the provisions of the Depositories Act, 1996, the rules and regulations made thereunder, and such procedures as may be prescribed by the depository and SEBI from time to time.

TRANSFER

- 30. Save as provided in Section 566 of the Act, no transfer of shares in or debentures of the Company shall be registered other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of the Depository, unless proper instrument of transfer duly stamped and executed by or on behalf of the transfer and by or on behalf of the transferee has been delivered to the Company together with the certificate or if no such certificate is in existence, the letter of allotment of the securities, if applicable. The instrument of transfer of any share in or debentures of the Company, shall specify the name, father's / husband's name, address, occupation, nationality of the transferee. The transferor shall be deemed to remain the holders of such shares in or debentures of the Company, until the name of the transfer is entered in the register of members. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address and occupation.

Amended vide Shareholders' approval Dt. 30.08.2003

- 30A. Nothing contained in Section 56 of the Act or this Articles shall apply to a transfer of shares effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

Amended vide
Shareholders'
approval Dt.
30.08.2003

- 30B. The Company shall keep a 'Register of Transfers' and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share, whether or not held in material form.
- 30C. Notwithstanding anything contained in this Article, in case of transfer of share where the Company has not issued any certificates and where such shares or debentures are being held in electronic and fungible form, the provisions of Depositories Act and applicable SEBI regulations shall apply.
- 30D. The instrument of transfer shall be in writing and all provision of section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof
- 30E. No fees 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.
31. (i) In case of shares held in physical form (if any), an application for the registration of the transfer of shares may be made either by the transferor or the transferee. Where such application is made by the transferor and relates to a partly paid share, no registration shall be effected unless the Company gives notice of the application to the transferee, in the manner prescribed by Section 56 of the Act. Subject to the provisions of Articles hereof, if the transferee makes no objection within 2 (two) weeks from the date of receipt of the notice, the Company shall enter in the register of member the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.
- (ii) Before registering any transfer, in respect of physical shares, the Company may, if it thinks fit, give notice by ordinary post, that such transfer deed has been lodged and that unless objection is made, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the Company within 14 (fourteen) days from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer. The non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Board in respect of such non-receipt.

- (iii) Neither the Company nor its Board shall incur any liability for registering or effecting a transfer of shares apparently made by competent parties, although the same may by reason of any fraud or other cause not known to the Company or its Board, be legally, inoperative or insufficient to pass the property in the shares or debentures transferred or proposed to be transferred; and although the transfer may, as between the transferor and transferee, be liable to be set aside and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the shares transferred, or otherwise in defective manner. In every such case, shares/debentures shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

Notwithstanding anything contained in this Article, in the case of shares held in dematerialised form, all transfers shall be effected in accordance with the provisions of the Depositories Act, 1996 and the regulations made thereunder, and the Company shall have no obligation to issue notices or process instruments of transfer for such shares.

- 32. No transfer shall be made to a minor except through a lawful guardian and only in case of fully paid-up shares; or a person of unsound mind.
- 33 (i) Every instrument of transfer, relating to shares held in physical form (if any), shall be delivered at the Registered Office for registration, accompanied by the certificate of the shares or the letter of allotment of the shares to be transferred and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the shares, and upon payment of the proper fee to the Company, the transferee shall (subject to the right of the Board to decline to register hereinafter mentioned) be registered as a member in respect of such shares. The Board may waive the production of any certificate upon evidence satisfactory to it of its loss or destruction.
- (ii) Subject to the provision of sections 58 and 59 of the Act, the Board may, at their own discretion and by giving reasons, decline to register or acknowledge any transfer of shares whether fully paid or not and the right of refusal, shall not be affected by the circumstances that the proposed transferee is

already a member of the Company. However, the Board shall, within 2 (two) months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor notice of the refusal to register such transfer provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person indebted to the Company on any account whatsoever except when the company has a lien on the shares. Transfer of shares/debentures in whatever lot shall not be refused.

- (iii) If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within 2 (two) months from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send notice of refusal to the transferee and transferor or to the person giving intimation of the transmission, as the case may be, and thereupon the provisions of Sections 58 and 59 of the Act or any statutory modification of the said provisions for the time being in force shall apply.

All instrument of transfer, which shall be registered shall be retained by the Company, but any instrument of transfer, which the Board may decline to register shall be returned to the person depositing the same on demand.

Notwithstanding anything contained in this Article, in respect of shares held in dematerialised form, the provisions of the Depositories Act, 1996 and the SEBI (Depositories and Participants) Regulations, 2018 shall apply. The Company shall have no responsibility for instruments of transfer relating to such dematerialised shares.

- 34 (i) In case of shares held in physical form (if any), the Board may decline to recognize any instrument of transfer if -
- (a) it is not accompanied by the share certificate(s) to which it relates, and such other evidence as the Board may reasonably require to show the rights of the transfer; or
 - (b) it is in respect of more than one class of shares; or
 - (c) it is for transfer of any partly paid share or any share on which the Company has a lien.

Provided that registration of a transfer shall not be refused on the ground of the transferor; being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares.

35. The registration of transfers may be suspended after giving due notice 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 45 (forty five) days in any year, and not exceeding 30 (thirty) days at any one time.
36. Shares in the Company shall be transferred in the form for the time being prescribed under the rules framed under the Act. No fee will be charged for registration of transfer, grant of probate, letter of administration, power of attorney, certificate of death or marriage or similar other documents.

Notwithstanding anything contained hereinabove in this Article, all transfers of securities held in dematerialised form shall be governed by the provisions of the Depositories Act, 1996, the SEBI (Depositories and Participants) Regulations, 2018, and any applicable SEBI circulars or guidelines issued from time to time. The Company shall not have any discretion to refuse such transfers.

TRANSMISSION

- 37 (i) The executors or administrators or the holder of a succession certificate in respect of shares a deceased member (not being one of several joint holders) shall be the only persons whom the Company shall recognize 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-holder of any registered shares, the survivors shall be the only persons recognized by the Company as having any title to or interest in such 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 recognizing any executor or administrator or legal heir the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representation as the case may be, from a competent court.

Provided nevertheless that in any case where the Board in its absolute discretion think fit it may dispense with production of probate or letter or administration or a succession certificate or such other legal representation upon such terms as to indemnify the Company or otherwise as the Board may consider desirable.

Provided also that 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.

- (ii) Any person becoming entitled to a share in consequence of the death, lunacy or insolvency of a member may, upon producing such evidence of his title as the Board think sufficient, be registered as a member in respect of such shares; or may subject to the regulations as to transfer herein before contained, transfer such shares.

Notwithstanding anything contained hereinabove in this Article, in the case of securities are held in dematerialised form, all transmission requests shall be processed in accordance with the provisions of the Depositories Act, 1996, the SEBI (Depositories and Participants) Regulations, 2018, and the operating guidelines of the concerned Depository, including submission of documents as prescribed by the Depository participant. The Company shall have no role in processing such transmissions directly.

On completion of transmission through a Depository, all rights (including the right to dividends) shall vest in the person registered as the Beneficial Owner in the records of the Depository.

- 38(i) A person, upon submitting such evidence as the Board or Depository participant may require, shall be 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. However, he shall not, before being registered as a member in respect of the share or as the Beneficial Owner in the records of the Depository in the case of shares held in dematerialised form, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

In respect of shares held in physical form, the Board may, at any time, give notice requiring any such person to elect, either to be registered himself as a member or to transfer the share, and if the notice is not complied within 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

- (ii) If the person so becoming entitled to share under proceeding Articles shall elect to be registered himself, he shall deliver or send to the Company (for physical shares) or to the Depository Participant (for demat shares), a notice in writing signed by him stating that he so elects. If he shall elect to transfer the shares to some other person, he shall execute an instrument of transfer in accordance with the provisions of these Articles relating to the transfer of shares. All the limitations, restrictions and provisions of this Article relating to the right of transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid.

Notwithstanding anything contained hereinabove in this Article, in respect of securities held in dematerialised form, all matters relating to transmission, including the right to vote or receive dividends, shall be dealt with in accordance with the provisions of the Depositories Act, 1996, the SEBI (Depositories and Participants) Regulations, 2018, and the rules and operating procedures of the Depository and the concerned Depository Participant.

39. The Articles providing for the transfer and transmission of shares, shall mutates mutandis apply to the transfer and transmission of debentures of the Company, subject to the provisions of the Act and rules made thereunder, and where applicable, the regulations of the Depository in case of debentures held in dematerialised form.
- 39A. The Company in General Meeting may convert any paid-up shares into stock; and when any shares shall have been converted into stock, the several holders of such stock may henceforth transfer their respective interest therein, or any part of such interest, in the same manner and subject to the same regulations as, and subject to which the shares from which the stock arose might have been transferred, if no such conversion had taken place or as near thereto as circumstances will admit. The Company may at any time re-convert any stock into paid-up shares of any denomination.

Shares may be converted to stock

Amended vide Shareholders' approval Dt. 15.12.2005

Rights of stockholders

Amended vide Shareholders'

- 39B The holders of stock shall, according to the amount. of stock held by them have the same rights, privileges and advantages as regards dividends and voting at the meetings of the Company, and other matters as if they held the shares from

approval Dt.
15.12.2005

which the stock arose; but no such privileges or advantages (except participation in the dividends and profits of the Company and in the assets of winding-up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage

Terms of issue of
debentures

39C

Notwithstanding anything contained in this Article, any debenture, debenture stock may be issued at discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any 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 a special resolution, and in compliance with the applicable provisions of the Companies Act, 2013, SEBI regulations and the Depositories Act, 1996.

Amended vide
Shareholders'
approval Dt.
15.12.2005

BORROWING POWERES

40. Subject to provision of the Act, the Board may from time to time at their discretion raise or borrow either from themselves or from elsewhere any sum of money, for the purposes of the Company on such security or otherwise as they shall at their absolute discretion think fit and proper. Directors power to borrow money
41. Subject to the provision of the Act, the Board may raise or secure the repayment of payment of any sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the creation of any mortgage or charge on the undertaking or the whole or any part of the property, present and future, or uncalled capital of the Company or by the issue of bonds, debentures (convertible or non-convertible) or debenture-stock (whether perpetual, redeemable or otherwise) 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. Condition on which the money can be borrowed

RESERVES

42. The Board may from time to time before recommending any dividend, set aside out of the profits of the Company such sums as they think fit to a Reserve Account to meet contingencies or for the redemption of any debentures, debts, or other liabilities of the Company, for equalization of dividends, for repairing, improving or maintaining any of the property of the Company, and for such other purposes of the Company as the Directors think fit and conducive to the interest of the Company. Reserve Account
43. The Board may from time to time before recommending any dividend, make provisions for any depreciation in the investments of the Company or for rebuilding, restoring, replacing or for altering any part of the building work, plant, machinery, or other property of the Company destroyed or damaged by fire, flood, storm, tempest, earthquake, accident, riot, wear and tear, or any other means whatsoever or for repairing, altering, or keeping in good condition the property of the Company. Provision of Depreciation
44. The Board may invest the several sums so set apart as reserves to Reserve Account in such investments as they may think fit and from time to time deal with and very. such investments and dispose of all or any part thereof for the benefit of the Company and may divide the Reserve Account Investment of Reserve Account

into such special funds as they think fit with full power to employ the Reserve Account in the business of the Company, and that without being bound to keep the same separate from the other assets.

45. All moneys carried to the Reserve Account shall nevertheless remain and be profits of the Company available for the payment of dividends, and such moneys and all, the other money of the Company not immediately required for the purposes of the Company may be invested by the Directors in such manner as they may deem fit, or upon such investments or securities as they may select or may be used and working capital or may be kept at any Bank or deposit or otherwise as the Directors may from time to time think proper.

Payment of dividend out of Reserve Account

DISTRIBUTION OF DIVIDENDS

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|---|-------|--|
| Declaration of Dividend | 46(i) | The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board of Directors and may pay such dividend in cash or cheque or warrant or in any electronic mode, by the capitalization of profits or reserves of the Company, in accordance with Section 123 of the Act. |
| Interim Dividend | (ii) | The Board of Directors may from time to time pay to the members such interim dividends as appear to them to be justified according to the profits of the Company. |
| Directors may carry forward profits
Directors may deduct from Dividend any amount due to the Company
Payment of dividend by distribution of specific assets | (iii) | The Board of Directors may also carry forward any profits which it may think prudent not to divide, without setting them aside as reserve. |
| | 47. | The Board of Directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. |
| | 48. | Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets (subject to compliance with applicable law), and the Board of Directors shall give effect to the Resolution of the General Meeting |
| Dividend not to bear any interest | 49. | No dividend shall bear any interest against the Company. |

Unclaimed Dividend

49A. Unclaimed Dividend shall be dealt with in accordance with the provisions of Section 124 and 125 of the Act and rules made thereunder.

Amended vide Shareholder's Dt. 1.9.82
Dividend only to be paid out of profits
Amended vide Shareholders' approval Dt. 15.12.2005

49B. No dividend shall be declared or paid otherwise than out of the profits of the financial year arrived at after providing for depreciation in accordance, with the provisions of Section 123 of the Act, or out of the profits of the Company for any previous financial year or years arrived at after providing for depreciation in accordance with these provisions and remaining undistributed or out of both. Provided that:

- (a) if the Company has not provided for depreciation for any previous financial year or years, it shall, before declaring or paying a dividend for any financial year, provide for such depreciation out of the profits of the financial year or years.
- (b) if the Company has incurred any loss in any previous financial year or years, the amount of the loss or any amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both cases after providing for depreciation in accordance with the provisions of Section 123 of the Act, or against both.

Dividend to be kept in abeyance
Amended vide Shareholders' approval Dt. 15.12.2005

49C. The Board may retain the dividends payable upon shares in respect of which any person is under the Article 60 entitled to become a member or which any person under that Article is entitled to transfer until such a person shall become a member, in respect of such shares or duly transfer the same.

Receipts for dividends
Amended vide Shareholders' approval Dt. 15.12.2005

49D. Anyone of several person who are registered as joint-holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends or bonus or other moneys payable in respect of such shares.

49E. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

49F. No unclaimed dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the company shall comply with the provision of Sections 124 and 125 of the Act and the applicable rules in respect of all unclaimed or unpaid dividends.

Rights for Dividend for Shares Transfer
Amended vide Shareholders' approval Dt. 15.12.2005
Non forfeitures of unclaimed dividend.
Amended vide Shareholders'

approval Dt.
15.12.2005

GENERAL MEETINGS

50. The first Annual General Meeting of the Shareholders shall be held by the Company within 9 (nine) months from the end of the first financial year of the Company. First Annual General Meeting
51. The next Annual General Meeting of the Company shall be held by it within 6 (six) months after the expiry of the financial year in which the first Annual General Meeting was held and thereafter an annual general meeting shall be held by the Company within 6 (six) months after the expiry of each financial year, and subject to the provision to Section 96, not more than 15 (fifteen) months shall elapse between the date of one annual general meeting and that of the next annual general meeting.
52. All General Meetings other than Annual General Meetings shall be called extraordinary general meetings
53. At least 21 (twenty-one) days' notice (exclusive of both the dates on which the notice is served or deemed to be served and the date of the meeting) specifying the place, the day and the hour of the meeting, and in case of special business, the general nature of that special business, shall be given in the manner provided in the Act to such persons as are entitled to receive such notice from the Company.. Notice of General Meeting Amended vide Shareholders' approval meeting dt. 11.6.84.
54. A General Meeting may be called after giving shorter notice than that specified in the preceding Article if consent is given in accordance with the provisions of the Act. General Meeting may be called at shorter notice
55. The Board, may, whenever it thinks fit, call an extra ordinary meeting of the Company.
56. The Board shall on the requisition of such number of members of the Company as is specified in Section 100.of the Act forthwith proceed to call an extra ordinary general meeting of the Company, and the provision of Section 100 of the Act, shall apply to such meeting. Board to call extra ordinary meeting on requisition of members.

PROCEEDINGS AT GENERAL MEETING

57. The business of an annual general meeting shall be to receive and consider the financial statements including the profit and loss account, the balance sheet and the reports of the Directors and of the Auditors, to elect Directors, to declare dividends, appoint auditors, and fix their remuneration, and to transact any other business, which under these presents ought to be transacted at any annual general meeting. All other business transacted at an extraordinary general meeting shall be deemed to be special. Business of Annual General Meeting
- 58(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to transact business. Quorum
- (ii) Save as herein otherwise provided 30 (Thirty) members present in person shall be quorum.
- Chairman of the General Meeting 59(i) The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company,
- (ii) 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 number to be the Chairman of the meeting.
- (iii) 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 choose one of themselves to be the Chairman of the meeting.
- Adjournment of General Meeting 60. The Chairman may, with the consent of the meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time, and from place to place.
61. If within half an hour from the time appointed for the holding of the general meeting of Company, a quorum is not present, the meeting, if called upon the requisition of the members, shall stand dissolved. In any other case the meeting 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. If at the adjourned meeting also, a quorum is not present within half an hour from the time appointed for holding the meeting, the members present and entitled to vote shall constitute the quorum.

- Business of Adjourned Meeting 62. No business shall be transacted at adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, and which might have been transacted at the meeting.
- Notice of adjourned meeting 63. When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of the original meeting.
- Evidence of a Resolution when poll not demanded 64. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in the manner mentioned in Section 109 of the Act, and unless a poll is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority shall be conclusive evidence of that fact.

VOTES OF MEMBERS

- Vote of Members 65. Subject to any rights or restrictions for the time being attached to class or classes of shares;
- Foil Vote (a) on a show of hands every member present in person shall have one vote; and
(b) on a poll, every member shall have one vote in respect of each share held by him.
- Amended vide Shareholders' approval dt. 30.8.03 65A. The Depository as the registered owner shall not have any voting rights or any other rights in respect of the shares held by the Depository and the Beneficial Owner shall be entitled to all such voting rights, other rights and benefits in respect of its shares held with a Depository.
- Votes by joint holders 66. 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 other joint holders.
- For this purpose, seniority shall be determined by the order in which the names stand in the register of members
67. A member of unsound mind, or a lunatic may vote whether on a show of hands or on a poll, by his committee or other legal guardian who has been duly appointed and authorized in this regard.

Votes by lunatic or persons of unsound mind

68. 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.

When calls are in arrear

69. Vote may be given either personally or by proxy, or in the case of a company, by a representative duly authorized by a resolution or power of attorney, provided.

(a) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of authority, shall be deposited at the registered office of the company not less than 48 (forty-eight) 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 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

(b) An instrument appointing a proxy shall be in Form MGT-11 or in such other form as may be prescribed under the Act or a Form as near thereto as circumstances admit.

(c) 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 or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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 the adjourned meeting at which the proxy is used.

69A. Notwithstanding anything contained in the foregoing, the Company shall transact such business, as may be specified by the Central Government from time to time, through the means of postal ballot, in accordance with the provisions of Section 110 of the Act and the rules made thereunder.

Passing of resolution by postal ballot

Amended vide Shareholders' approval Dt. 15.12.2005

In case of resolutions to be passed by postal ballot, no meeting needs to be held at a specified time and space requiring physical presence of members to form a quorum. Where a resolution will be passed by postal ballot, the Company shall, in addition to the requirement of giving the requisite clear days' notice, send to all the members the following:

(i) Draft resolution and relevant explanatory statement clearly explaining the reasons thereof

- (ii) Postal ballot for giving assent or dissent, in writing by members: and
- (iii) Postage prepaid envelope (by Registered Post) for communicating assents or dissents on the postal ballot to the Company with a request to the members to send their communications within 30 (thirty) days from the date of dispatch of the notice.

The Company shall also follow such procedure, for conducting vote by postal ballot and for ascertaining the result, as may be prescribed by the Act and the relevant Rules made there under.

- 70. In the case of an equality of votes the Chairman shall, both on a show of hands and on a poll, have a casting vote in addition to the vote or votes to which he may be entitled to as a member.
- 71. If a poll is demanded, subject to the provisions of Section 109 of the Act, it shall be taken in such manner and at such time, place as the Chairman of the meeting directs.

Chairman to have casting vote

DIRECTORS

Number of Directors

- 72. Until otherwise determined by a general meeting the number of Directors shall not be less than 3 (three) and more than 15 (fifteen). The Company may appoint more than 15 (fifteen) directors after passing a special resolution, subject to the provisions of the Act.

Nominated Directors

Amended vide Shareholders' Meeting Dt. 1.1.6

- 73. Whenever the Directors enter into a contract with any person or persons for borrowing any money or for providing any guarantee of security or for technical collaboration or assistance or enter into any other arrangement, the Directors shall have, subject to provisions of Section 152 of the Act the power to agree that such person or persons shall have the right to appoint or nominate by a notice in writing addressed to the Company, 1 (one) or more Directors on the Board for such period and upon such conditions as may be mentioned in the arrangement and such Director or Directors may not liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time in the person or persons aforesaid who may appoint another or others in his

or their places and also fill in any vacancy, which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including the payment of remuneration and traveling expenses to such Director or Directors as may be agreed by the Company with the persons aforesaid.

Power of Directors to appoint Additional Directors

74. The Board of Directors shall have power at any time and from time to time, to appoint and remunerate any person as a Director either to fill a casual vacancy or as an addition to the Board (additional Director), but so that the total number of Directors shall not at any time exceed the maximum fixed as above. But any person so appointed shall hold office only until the next following Annual General Meeting of the Company and shall then be eligible for reappointment.

Special Resident or Technical Directors

75. Whenever special necessity occurs to have technical or expert advice or whenever the Board of Directors deem otherwise expedient in the interest of the Company, they may co-opt any 1 (one) or more persons as Special Technical or Resident Directors on such terms & conditions for such time and period and on such remuneration and commission as the Board of Directors may determine, whether such person or persons be shareholders or not. The special, technical or resident Directors appointed under this clause shall be in addition to the Directors appointed under the last three preceding clauses and shall not be entitled to attend the Board's Meetings unless they are required by the Board.

Powers and duties of Special Technical or Resident Directors Amended by Special Resolution at the Annual General Meeting on 27th April, 1987 Remuneration of Directors. Amended vide Shareholders' approval Dt. 15.12.2005

76. The above mentioned special or technical or resident Directors shall have such power and privileges and duties as the Board of Directors determined and shall hold office as long as the necessity exists or otherwise at the discretion of the Directors.

77. A Director need not hold any qualification share and need not be a shareholder of the Company

78 (1) Subject to the provisions of the Act, a managing Director, or whole-time Director of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

(2) Subject to the provisions of the Act, a Director who is neither in the whole-time employment nor a managing Director, may be paid remuneration either-

(i) by way of monthly, quarterly or annual payment with the approval of the Central Government, or

(ii) by way of commission if the Company by a special resolution authorised such payment, subject to the provisions of Section 197 of the Act.

(3) The fees payable to a Director (including a managing or whole-time Director, if any), for attending a meeting of the Board or Committee thereof may be in accordance with and subject to the provisions of Section 197 of the Act or such other sum as the Company in General Meeting may from time to time determine.

79. The Company in general meeting may, subject to the provisions of these Articles, from time to time, appoint new Directors, and may increase or reduce the number of Directors.

General Meeting may appoint new Directors

80. Subject to the provisions of Section 169, the Company may, by an ordinary resolution remove any Director before the expiration of his period of office, and may appoint another qualified person in his place. A Director so appointed shall hold office until the date up to which his predecessor would have held office if he had not been removed as aforesaid.

Power to remove Directors

80A. (1) The office of a Director shall ipso facto be vacated if :-

(a) he incurs any of the disqualifications specified in Section 164; or

Vacation of office of directors

(b) absents himself from all the meetings of the Board of Directors held during a period of 12 (twelve) months with or without seeking leave of absence of the Board; or

(c) he acts in contravention of the provisions of section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested; or

(d) he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of Section 184; or

(e) he is convicted by a court in India of any offence, whether involving moral turpitude or otherwise and is sentenced in respect thereof to imprisonment for not less than 6 (six) months; or

(f) he becomes disqualified by an order of a court or the Tribunal; or

(g) he absents from three consecutive meetings of the Board or from all meetings of the Board for a continuous period of three months, whichever is the longer, without obtaining leave of absence from the Board; or

(h) he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company; or

(i) he acts in contravention of Section 184 of the Act; or

(j) he is removed from office in pursuance of the provisions of the Act.

by notice in writing to the Company that he resigns-his office;

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(2) Notwithstanding any matter or thing in sub-clauses (f), and (e) of clause (1), the disqualification referred to in those sub-clauses shall not take effect

(a) for 30 (thirty) days from the date of conviction or order of disqualification; or

(b) where an appeal or petition is preferred within the 30 (thirty) days aforesaid against the adjudication, sentence or conviction resulting in the sentence, or order until the expiry of 7 (seven) days from the date on which such appeal or petition is disposed of; or

(c) where within the 7 (seven) days aforesaid any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and the appeal or petition, if allowed, would result in the removal of the disqualification until such further appeal or petition is disposed off.

Directors may contract with company

Amended vide Shareholders' approval Dt. 15.12.2005

- 80B. (1) A Director or his relative, a firm in which such Director or relative is a partner, or any other partner in such firm or a private company of which the Director is a member or a private company of which the Company is a member or director, may enter into any contract with Company for the sale, purchase or supply of any goods, materials, or services or for underwriting the subscription of any shares in, or debentures of the Company, only with the prior approval of the Board or the shareholders of the Company, as may be required under Section 188, 185 of the Act and applicable Rules.

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Disclosure of interest

Amended vide Shareholders' approval Dt. 15.12.2005

- 80C. A director of the Company who is in any way, whether directly or indirectly concerned or interested in a contract or proposed 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 the manner provided in Section 184 of the Act; provided that it shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into with any other company where any of the Directors of the Company either himself or along with his relatives holds or hold not more than 2 % (two per cent) of the paid-up share capital in any such other company,

Interested director not to participate or vote in Board's proceeding
Amended vide Shareholders' approval Dt. 15.12.2005

- 80D. No director shall, as a Director take any part in the discussion of, or vote on any contract or arrangement entered into by or on behalf of the Company, if he is in any way whether directly or indirectly concerned or interested in such contract or arrangement; nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void; provided however, that nothing herein contained shall apply to :

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(ii) any contract where the Director holds not more than 2% (two percent) of its paid-up share capital of the other company or body corporate.

PROCEEDING OF DIRECTORS

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| 81. | The Directors shall meet at least once in 3 (three) calendar months/every calendar quarter and at least 4 (four) such meetings shall be held in a calendar year. The Board may adjourn and otherwise regulate their meetings and proceedings, as they think fit. The Directors shall elect a Chairman to preside over the meeting. | Directors Meeting |
| 82. | The quorum for a meeting of the Board of Directors of the Company, unless otherwise determined, and subject to the provisions of Section 174, shall be one-third of its total strength or two Directors, whichever is higher. | Quorum |
| 83. | If a meeting of the Board cannot be held for want of quorum, then the meeting shall automatically stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday till the next succeeding day which is not a public holiday, or to such other day and time as the Board may determine, provided that such adjournment is in accordance with applicable provisions of the Act. | Adjustment for want of quorum |
| 84. | Any Director may at any time convene a meeting of the Directors. Notice of every meeting of the Board of Directors shall be given in writing to every Director for the time being in India at their registered address with the Company, and such notice shall be given at least 7 (seven) days before the meeting, unless the meeting is convened at shorter notice in accordance with the Act. Unless otherwise consented to by all the Directors for the time being all Board Meetings shall be held at the registered office of the Company or through video conferencing or other audio-visual means, as permitted under the Act. | Notice of Directors' Meeting |
| 85. | Questions arising at any meeting of the Board 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. | Decision of questions |
| 86. | A meeting of the Directors for the time being at which a quorum be present shall be competent to exercise all or any of the authorities, power and discretions by or under the Articles of | Power of Directors at a Meeting |

the Company for the time being vested in or exercisable by the Directors generally.

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| 87. | The Directors may subject to the provisions of the Act, from time to time delegate any of their power to committees consisting of such member or members of their body as they think fit, and may from time to time revoke such delegation. | Delegation of Powers to Committee |
| 87A. | The meetings and the proceedings of any such Committee consisting of the requisite quorum of 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, for the Board Meeting. | Proceeding of committee Amended vide Shareholders' approval Dt. 15.12.2005 |
| 88. | A resolution in writing circulated in draft and approved by the majority of the Directors for the time being entitled to receive notice of the meeting shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. | Resolution by circulation |
| 89. | The Directors shall cause minutes of all proceedings of General Meetings and of all proceedings at Meetings of the Board of Directors or Committees, to be duly entered in minute books kept for that purpose. | Minutes of Proceedings |
| 90. | The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat. | |
| 91. | All such minutes shall be signed by the person who has been the Chairman of the meeting or by the person who shall preside as Chairman of the next meeting. | |

Minutes to be signed by Chairman

POWERS OF DIRECTORS

General Powers of Directors

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| 92. | The business of the Company shall be managed by the Directors, who may in addition to the power and authorities conferred by these articles and by of Section 179, or otherwise expressly conferred upon them, exercise all such powers, and do all such things as may be exercised or done by the Company and are not or by any enactment expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless, to the provisions of the Act, and these Articles, and to any restrictions from time to time made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act or Directors, |
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which could have been valid if such regulation had not been made.

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| Special Power of Directors | 93. | Without prejudice to the general power conferred by the last preceding clause and other power conferred by these Articles, it is hereby expressly declared that the Board shall have the following power subject to the provisions of Section 179 and 180 that is to say: |
| To pay preliminary expenses | (i) | To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. |
| To acquire sell, lesse property | (ii) | To purchase or acquire, sell or otherwise dispose of, to take on lease or provide on lease for the Company any property, rights or privileges, which the Company is authorized to acquire and deal in all such price, and generally on such terms and conditions as they think fit. |
| To pay for property in share etc. | (iii) | At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares bonds, debentures or securities of the Company which may be fully paid or partly paid-up. |
| to secure contracts by mortgage | (iv) | To secure the fulfillment of any contract or agreement entered into by the Company by mortgage or charge of all or any of the properties of the Company and its uncalled capital. |
| To appoint officers etc. | (v) | To appoint and at their discretion remove, dismiss or suspend managers, secretaries, officers, clerks, engineers. and other servants, for permanent, temporary or special services, as they may from time to time think fit and to determine their duties, power and fix their remunerations or other emoluments. |
| To accept surrender of shares | (vi) | To accept from any member, on such terms and conditions as shall be agreed, surrender of his shares or stock or debentures or any part thereof in the Company. |
| To appoint turstees | (vii) | To appoint any person or persons to accept and hold in trust for the Company property belonging to the Company. |
| To bring and denied suits | (viii) | To institute, conduct, defend, compound, compromise, withdraw 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 any claims or demands by or against the Company. |

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| (ix) | To refer any claims or demands or disputes by or against the Company to arbitration, and to observe and perform the award. | To refer to arbitration |
| (x) | To sell and dispose of all articles and goods manufactured or dealt in by the Company. | To sell Company's products |
| (xi) | To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company. | To give receipts |
| (xii) | To affix Common Seal of the Company to any document provided that such documents shall be signed by the Managing Director, Deputy Managing Director or any other person authorized by the Board. | To affix common seal |
| (xiii) | To make, draw, endorse, sign, accept, negotiate and give all cheques, bills of lading, drafts, orders, bills of exchange, promissory notes, and other negotiable instruments. | To sing cheque etc. |
| (xiv) | To appoint any persons to be Attorneys or Agents of the Company with such power (including power to sub-delegate) and upon such terms as the Board thinks fit. | To appoint Attorneys |
| (xv) | To give to any person employed by the Company or any other persons including a Director, a Commission on the profits of any particular business, transaction or contract or a share in the general profits of the Company as whole, and such commission or share of profits shall be treated as part of the working expenses of the Company. | To give percentage of profits |
| (xvi) | From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants. | To make bye laws |
| (xvii) | To enter into, carry out, rescind, or vary all financial arrangements with any banks, persons or corporation, for or in connections with the Company's business, or affairs and pursuant to, or in connections with such arrangement to deposit, pledge or hypothecate any property of the Company, or the documents representing or relating to the same. | To enter into financial arrangements |
| (xviii) | To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof, upon such securities (not being shares in this Company) and in such | To invest moneys |

manner as they think fit, and from time to time to vary or realize such investments.

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| (xix) | To buy or procure the supply of all plants, machinery, materials, stores, fuel, implements and other movable property required for the purposes of the Company. | To procure movable property |
| (xx) | To submit tenders and to enter into all such negotiations and contracts and rescind and vary 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 or in relation to any of the matters aforesaid or otherwise for the purpose of the Company. | To submit tenders and made contracts |
| (xxi) | To subscribe or contribute or otherwise to assist any charitable, benevolent, religious, scientific, national, political or useful object of a public character or institutions the objects of which shall have any moral or other claim for support for aid by the Company either by person or locality of operation or of public and general utility or otherwise. | To make contributions for charity |
| (xxii) | To provide for the welfare of employees or ex-employees, directors or ex-directors and the wives, widows and families of the dependents or connections of such persons. | To provide for welfare of employees |
| (xxiii) | To open bank accounts in the name of Company and operate the same and give necessary instruction and relating to the operations on such accounts. | To open Banking Accounts |
| To enter into collaboration | (xxiv) To enter into any technical collaboration or joint ventures, agreements, financial arrangements with any other person or body corporate. | |
| | (xxv) Generally, to fulfill, carry out and promote any of the objects of the Company or. arrange for the same or cause it to be as done. | |

MANAGING DIRECTOR AND WHOLE TIME DIRECTOR

Amended by Special Resolution at the Annual General Meeting held on 9th September 2014

94. Subject to the provision of the Act, the Board may from time to time appoint 1 (one) or more of their member to be the Managing Directors or whole time Directors and/or Deputy Managing Director of the Company on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case and may from time to time remove any such Managing Director, Whole Time Director or Deputy Managing Director from such office and appoint another or

other to his place, and may at their discretion fill-up any vacancy that may occur in such office. However, a Managing Director or Whole Time Director or Deputy Managing Director shall also be liable to retirement by rotation. In case he ceases to hold the office of Director, he shall ipso facto and immediately cease to be Managing Director or Whole Time Director or Deputy Managing Director, as the case may be.

Remuneration of
Meeting Director
and Deputy
Managing
Director

95. Subject to the provisions of Schedule V to the Act, the Board may pay such remuneration to the Managing Director, Whole Time Director or Deputy Managing Director, if any, as they may think fit, and such remuneration of a Managing Director, Whole Time Directors, Deputy Managing Directors may be by way of monthly. remuneration or commission or percentage of profits, or by any or all of these modes.

First Managing
Director

96. [Deleted]

Powers and
duties of
Managing
Director

97. Subject to the control, direction, and supervision of the Board of Directors, the Managing Director shall be entitled to look after and manage the business of the Company, purchase and sell goods, submit tenders, enter into, sign and execute and undertake contracts, borrow or lend money with or without security, appoint and dismiss any person or persons, invest or lend funds of the Company not required for immediate use in or upon such securities as he deems fit and proper, purchase and sell securities, bonds and shares, institute, conduct, defend, compound or abandon any legal proceedings by or against the Company, appoint agents and attorneys, delegate his power to other persons, open banking accounts both current and overdraft, sign, draw and endorse cheques, hundies and other papers and documents as may be necessary for carrying on the business and managing the affairs of the Company.

First Deputy
Managing
Director

98. [Deleted]

99. Subject to the control, direction and supervision of the Board of Directors and superintendence of the Managing Director, the Deputy Managing Directors shall look after and manage the day to day affairs of the Company, submit tenders with the Government of India, State Governments of autonomous bodies of the Governments, any other department of Government of any corporation, and sign contracts, other papers and documents as may be necessary for carrying on

the day to day business and affairs of the Company, appoint any person or persons and delegate his power to any other person.

Absolute power
of the Board in
certain cases
Amended vide
Shareholder's
approval Dt.
15.12.2005

- 99A. Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit 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:
- (a) Subject to Sections 179 and 188 of the Act, to purchase or otherwise acquire for the Company any property, rights or privileges which the company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.
 - (b) To secure the fulfillment of any contracts 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 firm being or in such manner as they may think fit.
 - (c) To appoint any person to accept and hold in trust for the Company and property belonging to the Company, in which it is interested, or for any other purposes; and execute such deeds and do all such things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees.
 - (d) 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 demands by or against the Company and to refer any differences to arbitration, and observe and, perform any awards made thereon.
 - (e) To act on behalf of the Company in all matters relating to bankrupts and insolvents.
 - (f) Subject to the provisions of Sections 179, and 185 of the Act, to invest and deal with any moneys of the Company not immediately required for the purpose thereof upon such security (not being shares of this Company), or without security and in such manner as they think fit, and from time to time to

vary the size of such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.

- (g) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property (present or 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.
- (h) To distribute by way of bonus amongst the staff of the Company, 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 profits of any particular business or transaction; and to charge such bonus or commission as part of the working expenses of the Company.
- (i) To provide for the welfare of Directors or ex-Directors or employees or employees of the Company and their wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident and other associations, institutions; funds or trusts and by providing or subscribing or contributing towards places of instructions 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 money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise.
- (j) Before recommending any 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, or as a Reserve Fund, or Sinking fund, or any Special Fund to meet contingencies or to repay Debentures or Debenture stock, or for special dividends or for equalized dividends or for repairing, improving, extending and maintaining any of the property of the Company for such other- purpose (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 179 of the Act, to invest the several sums so set aside or so much thereof as required to be invested upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of any apply and expand all or any part thereof for the benefit of the Company, in such manner and for such purpose as the Board in their absolute discretion think conducive to the interest of the Company, notwithstanding that the matters to which the Board apply or 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 Fund or division of a Reserve Fund to another Reserve Fund or division, of a Reserve Fund 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 purchase or repayment of Debentures or 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 from time to time and at any time to establish any Local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to the members of such Local Boards and to fix their remuneration;

- (k) Subject to Section 179 and 180 of the Act, from time to time and at any 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 calls or to make loans or borrow or moneys, and to authorise any such appointees 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 or vary any such delegation.
- (l) At any time and from time to time by Power of Attorney under the Seal of the Company, to appoint any person or persons to be the 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 powers 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 members, established as aforesaid or in favour of any company, or the shareholders, directors, nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly 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.

- (m) Subject to Sections 188 and 184 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such contracts, and to execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.

99B. Subject to the provision of the Act, the following regulations shall have effect-

Local Management
Amended vide
Shareholder's
approval Dt.
15.12.2005

- (a) The Board may, from time to time, provide for the management of the affairs of the company outside India (or in specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be applicable without prejudice to the general power conferred by this paragraph.
- (b) The Board may, from time to time and at any time establish any offices for managing any of the affairs of the company outside India, or in any specified locality in India, and may appoint any persons to be or any managers or agents and may fix their remuneration and save as provide in section 179 of the Act, The Board may from time to time delegate to any person so appointed, any of the powers, authorities and discretion for the time being vested in the Board and may authorize the members for the time being of any such local directors or any of them to fill up 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.

- (c) The Board may, at any time and from time to time, by power of attorney under the seal, appoint any person to be the Attorney of the company for such purpose and with such powers, authorities and discretion (not exceeding those which may be delegated by the Board under the Act), for such period and subject to such conditions as the Board may from time to time think fit, any such appointment may, if the Board thinks fit, be made in favour of the officers or any of the members of any offices established as aforesaid, or in favour of any company or of the members, directors, nominees persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or conveniences of persons dealing with such Attorneys as the Board thinks fit.
- (d) Any such delegates or Attorney as aforesaid may be authorized by the Board. to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.
- (e) The Company may exercise the power conferred by section 12(3)(b) of the Act, with regard to having an official seal for the use abroad and such power shall be vested in the Board and the Company may cause to be kept in any state or country outside India, as may be permitted by act, a Foreign register of members, of debentures holders resident in any such state or country and the Board may from time to time make such regulations as it may think fit, respecting the keeping of any such foreign register, such regulations not being inconsistent with the provisions of the section 88 of the Act.

COMMON SEAL

- 100. The Directors shall provide a Common Seal for the purposes of the Company and shall from time to time destroy the same and substitute a new Seal in lieu thereof. The Directors shall provide for safe custody of Seal for the time being.
- 101. The Common Seal of the Company shall always be affixed by the authority of the Board of Directors or a Committee of Directors previously given, every such Instrument to which-common seal is affixed shall be signed by the Managing Director, Deputy Managing Director or some other person so authorized to sign in that behalf by the Board of Directors,

One Director to sign every instrument to which the seal is affixed

ANNUAL RETURNS

- Annual Returns 102. The Company shall make the requisite Annual Returns in accordance with the provisions of Section 92 of the Companies Act, and the rules made thereunder.

BOOK AND DOCUMENTS

- Inspections of Accounts and Books of the Company 103. The Board of Director shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts, books and documents of the Company, or any of them shall be open to the inspection of members not being Directors.

CAPITALISATION OF PROFITS

- Capitalization of Profits 104. The Company, in a General Meeting, upon the recommendation of the Board of Directors, may capitalize any part of amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit at the Profit & Loss Account, or other amounts available for distribution.

ACCOUNTS AND BALANCE SHEET

- Profit & Loss Account and Balance Sheet 105. At the Annual General Meeting every year the Directors shall lay before the Company a Balance Sheet and Profit & Loss Account of the Company.

- Report of Directors 106. Every such Balance Sheet and Profit & Loss Account shall be accompanied by a report of the Directors as to the state and condition of the Company's affairs, as required under Section 134 of the Act and the rules made thereunder.

- Copies of Balance Sheet and Profit & Loss Account to be sent to Members 107. A copy of the audited Profit and Loss Account and Balance Sheet, together with a Report of the Auditors and Directors shall, not less than 21 (twenty one) days before the date of the Annual General Meeting be sent to every member or the Company and to every holder of Debentures issued by the Company and to all other persons entitled thereto.

AUDIT

- Audit of Accounts 108. Once at least in every financial year, the account of the Company shall be examined and the correctness of the Balance Sheet and of the Profit and Loss Account ascertained by 1 (one) or more qualified Auditors.

APPOINTMENT OF AUDITORS

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| Appointment of Auditors | 109. | The First Auditors of the Company shall be appointed by the Board of Directors who shall fix their remuneration, subject to the provisions of Section 139 of the Act and the rules made thereunder. |
| | 110. | Subject to the provision of the Act, subsequent auditors shall be appointed by the Company at the Annual General Meeting in each year, and such Auditors shall hold office as per the provisions of Section 139(1) and Section 139(2) of the Act. |
| Remuneration of Auditors | 111. | The remuneration of the Auditors other than the first Auditors shall be fixed by the Company in General Meeting except that the remuneration of any Auditors appointed to fill and casual vacancy may be fixed by the Directors. |
| Auditors to receive notice of General Meeting | 112. | The Auditors shall be entitled to receive Notice of and to attend any General Meetings of the Company at which any account which have been examined or reported on by them are to be laid before the Company and such Auditors may make any statement or explanation they desire with respect to the account audited by them. |
| Audit Provisions | 113. | As regards the appointments, remuneration, qualification and disqualification, removal, power rights and duties of Auditors, the Directors and the Auditors shall have regard to Section 139 to 146 of the Act. |
| | 114. | All the accounts of the Company which are audited and approved in a General Meeting of the Company shall be conclusive except as regards any error discovered therein within 3 (three) calendar months next after the approval thereof whenever such error is discovered within, that period the account shall forthwith be corrected and shall be conclusive, subject to the provision of the Act. |

SERVICE OF NOTICES

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| 115. | A notice may be served by the Company on any members either personally, by electronic mode, by sending it by post to the registered address, or by such other modes as may be prescribed under the Act and rules framed thereunder. | Service of Notice |
| 116. | Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, prepaying and posting a letter containing the documents or notice. | |

117. A Notice may be served by the Company on the joint holders of a share by serving it on the joint holder named first in the register in respect of the share.
- Notice to joint holders

SECURITY

118. Every Director, Manager, Secretary, Auditors, Trustee, Member of a Committee, Officer, servant, agent, accountant or other persons employed in the business for the Company shall, if so required by the Directors sign a declaration pledging himself to observe a strict secrecy respecting all transaction of the Company with its customers and the state of account with individual and in matters relating thereto and shall be such declaration pledge himself and not shall by such declaration pledge himself and not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these presents.
- Secrecy Clause

WINDING UP

- 119(i). If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and other sanction required by the Act, divide Assets amongst the members, in specimen or kind the whole or any part of the assets of the Company, whether they shall consist or property of the same kind or not.
- 119(ii). For the purposes of the aforesaid, the liquidator may set such value as they deem 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.
- 119(iii) The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such post for the benefit of the contributes as the Liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities where on there is any liability.
- Winding up & Distribution of Assets

INDEMNITY

- 120(i) Subject to the Provisions of the Act, every Director, Managing Director, Deputy Managing Director, Auditor, Manager, Secretary, Trustee and other Officer of the Company shall be indemnified by them respectively in or about the discharge of their respective duties, except such as may happens from their own respective willful acts and defaults.
- Indemnity Clause

- (ii) Every Officer or Agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 463 in which relief is granted to him by the Court.

We, the several persons, whose names and address and descriptions are subscribed, 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 capital of the Company set opposite to our respective names.

Sl. No.	Signatures, Names, Father's Name, Address, Description and Occupations of Subscribers	Total Number of Equity Shares to be taken by each Subscriber	Name, Address and Description of the Witnesses
1.	Gowardhan Prasad Tantia S/o Sri Nathmal Tantia 96, Narkeldanga Main Road, Calcutta-54 Merchang	Ten Equity Shares	Sd/- R.K. Manpuria B.Com. A.B.I., F.C.A. L.L.B. Chartered Accountant S/o Sri SuwalalManpuria Calcutta-1
2.	Shankerlal Tantia S/o Sri Nathmal Tantia 96, Narkeldanga Main Road, Calcutta-54 Merchang	Ten Equity Shares	Sd/- R.K. Manpuria B.Com. A.B.I., F.C.A. L.L.B. Chartered Accountant S/o Sri SuwalalManpuria Calcutta-1
	TOTAL	Twenty Equity Shares	

Dated: Calcutta, the 26th day of November, 1964.