

***These Articles adopted as the Articles of Association of the Company with alterations, substitutions and exclusions of the clauses and subsequent renumbering of clauses thereof, vide special resolution passed by the shareholders of the Company in the Extra Ordinary General Meeting held on September 02, 2024.**

THE COMPANIES ACT, 2013
(A Company Limited by Shares)

ARTICLES OF ASSOCIATION*
OF

GLOTTIS LIMITED
(formerly known as Glottis Private Limited)
(Incorporated under the Companies Act, 2013)

TABLE F	1	(a)	The regulations contained in Table F in Schedule I to the Companies Act, 2013, as amended from time to time, shall apply to the Company and constitute its regulations to the extent that they are applicable to public companies save and except in so far as they are inconsistent or specifically excluded hereunder or modified or altered by these Articles of Association.
COMPANY TO BE GOVERNED BY THESE ARTICLES		(b)	The regulations for the management of the Company and for the observance of the Members thereof and their representatives shall be such as are contained in these Articles of Association subject, however, to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by Special Resolution as prescribed by the Companies Act, 2013.
DEFINITIONS			
INTERPRETATION CLAUSE	2		In the interpretation of these Articles, the following words and expressions shall have the meanings unless repugnant to the subject or context:
'the Act'		(a)	means the Companies Act, 2013, or any statutory modifications re-enactment thereof for the time being in force and shall include the rules, notifications, circulars issued thereunder from time to time.
'the Company'		(b)	means Glottis Limited
'Affiliate'		(c)	means and includes holding, subsidiaries (including fellow subsidiaries) and associate companies and their respective nominees.



'Annual General Meeting'	(d)	means the General Meeting of the Members of the Company held in accordance with the provisions of Section 96 of the Act.
'Applicable Law'	(e)	means and includes all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders, requirement or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, of any government, statutory authority, tribunal, board, court having jurisdiction over the matter in question, or any recognized stock exchange(s) on which the shares may be listed.
'Articles of Association' or 'Articles'	(f)	means these articles of association of the Company or originally framed or as altered from time to time in accordance with the provisions of the Act.
'Board' or 'Board of Directors'	(g)	means the collective body of the directors of the Company and shall include a Committee thereof constituted in accordance with the Act or any other Law for time being in force.
'Capital'	(h)	means the share capital for the time being raised or authorised to be raised, for the purpose of the Company.
'Committee'	(i)	means a committee constituted in accordance with the Act and/or Article 120 of these Articles.
'Debentures'	(j)	includes debenture-stock.
'Depositories Act'	(k)	shall mean The Depositories Act, 1996 and shall include any statutory modification or re-enactment thereof
'Depository'	(l)	shall mean a Depository as under clause (e) of sub-Section (1) of Section 2 of the Depositories Act, 1996.
'Director(s)'	(m)	shall means any of the Director(s) of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the provisions of these Articles.
'Extraordinary General Meeting'	(n)	means an extra-ordinary general meeting of the members other than Annual General Meeting duly called and constituted and any adjourned holding thereof.
'Gender'	(o)	Words importing the masculine gender also include the feminine gender.
'Marginal Notes'	(p)	the marginal notes used in these Articles shall not affect the construction hereof.



'Member'		(q)	means the duly registered holder from time to time of the shares of the Company and includes the subscribers to the Memorandum of Association and in case of shares held in a Depository, the beneficial owners whose names are recorded with such Depository.
'Memorandum' or 'Memorandum of Association'		(r)	means the memorandum of association of the Company originally framed or as altered from time of time
'Month'		(s)	means a calendar month
'Office'		(t)	means the registered office for the time being of the Company
'Officer'		(u)	shall mean officer as defined under the Act
'Ordinary Resolution or Special Resolution'		(v)	means an ordinary resolution, or as the case may be, special resolution as defined in the Act.
'Paid up Share Capital'		(w)	means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called;
'Persons'		(x)	shall mean any natural person, sole proprietorship, partnership, company, body corporate, joint venture, trust, association or other entity (whether registered or not)
'Register'		(y)	means the register of Members of the Company required to be kept pursuant to the Act
'Register of Member'		(z)	means Register of Members mentioned in the Act including the Register of Beneficial Owner maintained by the depositories for shares held in demat mode.
'SEBI Regulations'		(aa)	shall mean means all the regulations, rules, circulars, notifications, orders, advisory including all forms of communication and amendments, modification or re-enactment to any thereof as applicable to the Company and issued by SEBI.
'Secretary' or 'Company Secretary'		(bb)	means a company secretary as defined in the Company Secretaries Act, 1980 (56 of 1980) who is appointed by a Company to perform the functions of a company secretary under the Act.
'Share'		(cc)	means share in the share capital of the Company and includes stock except where a distinction



			between stock and shares is expressed or implied.
'Singular number'		(dd)	Words importing the singular number include where the context admits or requires, the plural number and vice versa.
'Written' and 'in writing'		(ee)	include printing and other modes of representing or reproducing words in a visible form.
'Year' and 'Financial Year'		(ff)	means the calendar year and 'Financial Year' shall have the meaning assigned thereto by the provisions Act.

Save as aforesaid, any words or expression defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

SHARE CAPITAL

AUTHORIZED SHARE CAPITAL	3		The authorised Share Capital of the Company shall be as stated under Clause V of the Memorandum of Association of the Company from time to time.
INCREASE OF CAPITAL	4		The Company in General Meeting may from time to time increase the Capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. Subject to the provisions of the Act any shares of the original or increased Capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation thereof, shall direct, and if no direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential, qualified or variable right to dividends, distribution of assets and/or voting rights at General Meetings of the Company in conformity with the provisions of the Act.
SHARE CAPITAL AND ISSUANCE PROVISIONS	5	(a)	The Share Capital of the Company may be classified into Equity Shares with voting rights, and/or Equity Shares with differential rights as to dividend, voting or otherwise in accordance with the applicable provisions of the Act, Rules, and Law, from time to time.
		(b)	All Equity Shares within the same class and shall be alike in all respects and the holders thereof shall be entitled to identical rights and privileges including without limitation to identical rights and privileges with respect to dividends, voting rights, and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.
		(c)	The Board may allot and issue shares of the Company as payment or part payment for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in or about the formation of the Company or the



			acquisition and/or in the conduct of its business or for any goodwill provided to the Company; and any shares which may be so allotted may be issued as fully/partly paid up shares and if so issued shall be deemed as fully/partly paid up shares. However, the aforesaid shall be subject to the approval of shareholders under the relevant provisions of the Act and Rules.
		(d)	The amount payable on application on each share shall not be less than 5 per cent of the nominal value of the share or, as may be specified by SEBI.
		(e)	Nothing herein contained shall prevent the Company from issuing fully paid up shares either on payment of the entire nominal value thereof in cash or in satisfaction of any outstanding debt or obligation of the Company.
		(f)	Except so far as otherwise provided by the conditions of issue or by these presents, any Capital raised by the creation of new Equity Shares, shall be considered as part of the existing Capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.
		(g)	All of the provisions of these Articles shall apply to all the Shareholders.
		(h)	Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any Equity Shares therein, shall be an acceptance of shares within the meaning of these Articles and every person who thus or otherwise accepts any shares and whose name is on the Register of Members shall for the purposes of these Articles be a Shareholder.
		(i)	The money, (if any), which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall immediately on the insertion of the name of the allottee, in the Register of Members as the name of the holder of such Equity Shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.
		(j)	Subject to the provisions of section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they



			are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
FURTHER ISSUE OF SHARES OR WARRANTS AND DEMAT OF SHARES	6	(a)	Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—
		(i)	to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely: - the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under Law and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined; - the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favor of any other Person; and the notice referred to in clause (A). above shall contain a statement of this right; - after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner, which is not disadvantageous to the Shareholders and the Company;
		(ii)	to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules.
		(b)	The notice referred to in sub-clause A. of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to the registered



				email id to all the existing Shareholders at least 3 (three) days before the opening of the issue.
		(c)		Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company or to subscribe for shares in the company:
		(d)		Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.
		(e)		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: (a) Either has been approved by the central Government before the issue of debentures or the raising of the loans or is in conformity with Rules, if any, made by that Government in this behalf; and In the case of debentures or loans or other than debentures issued to, or loans obtained from the Government or any institution specified by the Central Government in this behalf, has also been approved by the special resolution passed by the company in General Meeting before the issue of the loans.
		(f)		The provisions contained in this Article shall be subject to the provisions of Section 42, Section 62 (4), 62 (5), and 62 (6) of the Act, the Rules and the applicable provisions of the Act.
RIGHTS TO ISSUE SHARE WARRANTS	7			The Company may issue share warrants subject to, and in accordance with provisions of the Act and SEBI Regulations, if applicable. The Board may, in its discretion, with respect to any share which is fully paid up on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.
BOARD TO MAKE RULES	8			The Board may, from time to time, make rules as to the terms on which it shall think fit, a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction



DEMATERIALIZATION	9	(a)	Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing Securities, rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act, and the rules framed thereunder, if any.
		(b)	Subject to the applicable provisions of the Act, instead of issuing or receiving certificates for the Securities, as the case maybe, either the Company or the investor may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act as amended from time to time or any statutory modification thereto or re-enactment thereof.
		(c)	Notwithstanding anything contained in these Articles to the contrary, in the event the Securities of the Company are dematerialized, the Company shall issue appropriate instructions to the Depository not to Transfer the Securities of any Shareholder except in accordance with these Articles. The Company shall cause the Promoters to direct their respective Depository participants not to accept any instruction slip or delivery slip or other authorization for Transfer in contravention of these Articles.
		(d)	If a Person opts to hold his Securities with a Depository, then notwithstanding anything to the contrary contained in these Articles the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.
SECURITIES IN DEPOSITORIES TO BE IN FUNGIBLE FORM	10		All Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 88, 89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.
RIGHTS OF DEPOSITORIES & BENEFICIAL OWNERS	11	(a)	Notwithstanding anything to the contrary contained in the Act, Applicable Law or these Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the



			Beneficial Owner.
		(b)	Save as otherwise provided in (i) 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.
		(c)	Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.
		(d)	The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.
		(e)	Except as ordered by a court of competent jurisdiction or as may be required by Law required and subject to the applicable provisions of the Act, the Company shall be entitled to treat the person whose name appears on the Register as the holder of any share or whose name appears as the Beneficial Owner of any share in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them.
RECOGNITION OF SHAREHOLDERS AND BENEFICIAL OWNERS	12		Except as ordered by a court of competent jurisdiction or as may be required by Law required and subject to the applicable provisions of the Act, the Company shall be entitled to treat the person whose name appears on the Register as the holder of any share or whose name appears as the Beneficial Owner of any share in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has



				expressed or implied notice thereof but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them.
REGISTER AND INDEX OF BENEFICIAL OWNERS	13	(a)		The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register and index of members for the purposes of this Act with details of shares held in any medium as may be permitted by law. The Company shall have the power to keep in any state or country outside India a register resident in that state or country.
CANCELLATION OF CERTIFICATES UPON SURRENDER BY PERSON	14			Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificates and shall substitute in its record, the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly.
SERVICE OF DOCUMENTS	15			Notwithstanding anything contained in the Act or these Articles to the contrary, where Securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.
TRANSFER OF SECURITIES	16	(a)		Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.
		(b)		In the case of transfer or transmission of shares or other marketable Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository, the provisions of the Depositories Act shall apply.
ALLOTMENT OF SECURITIES DEALT WITH IN A DEPOSITORY	17			Notwithstanding anything in the Act or these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.
CERTIFICATE NUMBER AND OTHER DETAILS OF SECURITIES IN DEPOSITORY	18			Nothing contained in the Act or these Articles regarding the necessity of having certificate number/distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.
REGISTER AND	19			The Register and Index of Beneficial Owners



INDEX OF BENEFICIAL OWNERS				maintained by a Depository under the Depositories Act, shall be deemed to be the Register and Index (if applicable) of Shareholders and Security-holders for the purposes of these Articles.
PROVISIONS OF ARTICLES TO APPLY TO SHARES HELD IN DEPOSITORY	20			Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.
DEPOSITORY TO FURNISH INFORMATION	21			Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.
OPTION TO OPT OUT IN RESPECT OF ANY SUCH SECURITY	22			If a Beneficial Owner seeks to opt out of a Depository in respect of any Security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository or such other time as may be prescribed under Law and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.
OVERRIDING EFFECT OF THIS ARTICLE	23			Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Articles.
PREFERENCE SHARES	24			Subject to the provisions of the Act, the Company shall have power to issue any kind of preference shares with a right to vary, modify and alter thereafter, on such terms and conditions and be redeemed in such manner including by conversion into shares, as provided under the Act
REDUCTION OF CAPITAL	25			The Company may (subject to the provisions of the Act and Applicable Law) from time to time reduce its Capital or Capital Redemption Reserve Account or Securities Premium Account in any manner for the time being authorised by Law and, in particular, Capital maybe paid off on the footing that it may be called up again or otherwise. This Article is not to derogate any power, that the Company would have, but for this Article. The Company shall also have the power to utilize the general and such other reserves permitted by the Act, at the time of reduction of



				Capital, in such manner as it deems fit.
SUBDIVISION, CONSOLIDATION, RECLASSIFICATION AND CANCELLATION OF SHARES	26			Subject to the provisions of the Act, the Company in General Meeting, may from time to time, sub-divide or consolidate or reclassify its Shares, or any of them, convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination, and the resolution whereby any Share is subdivided may determine that, as between the holders of the Shares resulting from such sub-division one or more of such Shares shall have some preference or special advantage as regards dividend, Capital or otherwise over or as compared with others or other, subject as aforesaid, the Company in General Meeting may also cancel Shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.
MODIFICATION OF RIGHTS	27			Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) 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 and Law, and whether or not the Company is being wound up, be modified, commuted, affected or abrogated or dealt with by agreement between the Company and any Person purporting to contract on behalf of that class, provided the same is effected with consent in writing and by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class. Subject to Section 48(2) of the Act and Law, all provisions hereafter contained as to General Meetings (including the provisions relating to quorum at such meetings) shall mutatis mutandis apply to every such meeting.
ISSUE OF ADRS OR GDRS	28			The Company shall, subject to the applicable provisions of the Act and in compliance with all the applicable Laws and consent of the shareholder/Board, have the power to issue American Depository Receipts (ADRs) or Global Depository Receipts (GDRs) on such terms and in such manner as



			the Board deems fit including their conversion and repayment. Such terms may include at the discretion of the Board, limitations on voting by holders of ADRs or GDRs, including without limitation, exercise of voting rights in accordance with the directions of the Board and applicable Laws.
REGISTERS TO BE MAINTAINED BY THE COMPANY	29		a. The Company shall, in terms of the provisions of Section 88 of the Act and the provisions of the Depositories Act, 1996, cause to be kept the following registers in terms of the applicable provisions of the Act (i) A Register of Members indicating separately for each class of Equity Shares held by each Shareholder residing in or outside India; (ii) A register of Debenture holders; and (iii) A register of any other security holders. b. The Company shall also be entitled to keep in any country outside India, a part of the registers referred above, called "foreign register" containing names and particulars of the Shareholders, Debenture holders or holders of other Securities or beneficial owners residing outside India. c. The registers mentioned in this Article shall be kept and maintained in the manner prescribed under the Companies (Management and Administration) Rules, 2014.
REGISTER OF DIRECTORS ETC	30	(a)	The Company shall keep at its Office, a Register containing the particulars of its Directors, Managing Directors, Manager, Secretaries and other Persons mentioned in Section 170 of the Act and shall otherwise comply with the provisions of the said Section in all respects.
SHARE EQUIVALENT			
SHARE EQUIVALENT	31	(a)	The Company shall, subject to the applicable provisions of the Act, compliance with Applicable Law and the consent of the Board, have the power to issue Share Equivalents on such terms and in such manner as the Board deems fit including their conversion, repayment, and redemption whether at a premium or otherwise.



SHARES AND CERTIFICATES

SHARES TO BE NUMBERED PROGRESSIVELY	32			The Shares in the Share capital shall be numbered progressively according to their several denominations, and except in the manner hereinbefore mentioned, every forfeited or surrendered Share shall continue to bear the number by which the same was originally distinguished.
FURTHER ISSUE OF SECURITIES	33	(a)		Where at any time, the Company has proposed to increase the subscribed Capital by allotment of further Shares, whether out of unissued share capital, or out of increased share capital, then such further Shares, shall be offered in compliance with the provisions of the Act and any other Law for the time being in force.
		(b)		The Company shall, subject to the applicable provisions of the Act, compliance with applicable provisions of other Laws for the time being in force and with the consent of the shareholders/Board, as the case may be, have the power to issue securities on such terms and in such manner as the shareholders/Board deems fit
		(c)		Notwithstanding anything contained in sub-clauses (a) & (b) of Article above, but subject, however, to the provisions of the Act, the Company may increase its subscribed capital on exercise of an option attached to the debentures or loans raised by the Company to convert such debentures or loans into shares or to subscribe for shares in the Company.
SHARES UNDER CONTROL OF DIRECTORS	34			Subject to the provisions of these Articles and of the Act, the Shares including any Shares forming part of any increased Capital of the Company shall be under the control of Board of Directors who may allot or otherwise dispose of the same to such persons in such proportion, on such terms and conditions, and at such times as the Board thinks fit and subject to the sanction of the Company in General Meeting with full power, to give any person the option to call for or be allotted Shares of any class, of the Company, either at a premium or at par or at discount, such option being exercisable for such time and for such consideration as the Board thinks fit.



ACCEPTANCE OF SHARES	35			Any application signed by or on behalf of an applicant for Shares in the Company, followed by an allotment of any Share therein, shall be an acceptance of Shares within the meaning of these Articles and every person who thus or otherwise accepts any Shares and whose name is on the Register of Members shall, for the purpose of these Article, be a Member.
SHARE CERTIFICATE	36			Subject to the restriction on issue /holding/transfer of Shares in physical form by Securities Exchange Board of India ("SEBI") or any other regulator or any other Law for the time being in force, every Member or allottee of Shares shall be entitled.
		(a)		Every Shareholder or allottee of shares shall be entitled without payment, to receive one or more certificates specifying the name of the Person in whose favor it is issued, the shares to which it relates and the amount paid up thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value, save in cases of issue of share certificates against letters of acceptance or of renunciation, or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company.
		(b)		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 authorize 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.
		(c)		Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary and the common seal shall be affixed in the presence of the persons required to sign the certificate.



		(d)	Particulars of every share certificate issued shall be entered in the Register of Members against the name of the Person, to whom it has been issued, indicating the date of issue. For any further certificate, the Board shall be entitled, but shall not be bound to prescribe a charge of twenty rupees each.
		(i)	Every Shareholder 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 (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 such certificates within 2 (two) months from the date of allotment, or within 1 (one) month of the receipt of instrument of transfer, transmission, sub-division, consolidation or renewal of its shares as the case may be or within such other period as any other legislation for time being in force may provide. Every certificate of shares shall be in the form and manner as specified in Article 11 above and in respect of a share or shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to the first named joint holders shall be sufficient delivery to all such holders.
		(ii)	the Board may, at their absolute discretion, refuse any applications for the sub-division of share certificates or Debenture certificates, into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a competent court of law or at a request from a Shareholder or to convert holding of odd lot into transferable/marketable lot.
		(iii)	A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.
RENEWAL OF 37 SHARE CERTIFICATE			Subject to the restriction on issue /holding/transfer of Shares in physical form by SEBI or any other regulator or any other Law for the time being in force



		(a)	No certificate of any Shares shall be issued either in exchange for those which are sub--divided or consolidated into marketable lots or in replacement of those which are defaced, torn or old, decrepit, worn out, or whether the cages on the reverse for recording transfers have been fully utilised unless the certificate in lieu of which it is issued is surrendered to the Company.
			When a new share certificate is issued in pursuance of clause (a) of this Article, it shall state on the face of it and against the stub or counterfoil that it is issued in lieu of shares certificate no.____ sub--divided / replaced / or consolidation of Shares.
		(b)	If a share certificate is lost or destroyed, a new certificate in lieu thereof shall be issued only with the prior consent of the Board and on such terms, if any, as to evidence and indemnity as to the payment of out of pocket expenses incurred by the Company in investigating evidence, as the Board thinks fit, and on payment of a fee of twenty rupees for each of such certificates. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or 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 regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.
		(c)	When a new share certificate is issued in pursuance of clause (c) of this Article, it shall state on the face of it and against the stub or counterfoil that it is a duplicate issued in lieu of share certificate no.____. The word 'Duplicate' shall be stamped or punched in bold letters across the face of the share certificate.
		(d)	Where a new share certificate is issued pursuance of clause (a) or clause (c) of this Article, particulars of every such share certificate shall be entered in a Register of Renewed and Duplicate Certificates indicating against the names of the persons to whom the certificate is issued the number and date of issue of the share certificate in lieu of which the new certificate is issued, and the necessary changes indicated in the Register of Members by suitable cross reference in the 'Remarks' column.



		(e)	All blank forms to be issued for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machine numbered and the forms and the blocks, engravings, facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary or of such other person as the Board may appoint for the purpose; and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board.
		(f)	The Company Secretary or a Director specifically authorised for this purpose shall be responsible for maintaining all books and documents relating to issue of share certificates including blank forms as referred to in sub--clause (f) above.
		(g)	All books referred to in sub--clause (g) shall be preserved in line with requirement of the Act. The provision of this Article shall mutatis mutandis apply to debentures of the company.
THE FIRST NAMED OF JOINT HOLDERS DEEMED SOLE HOLDER	38		If any Share stands in the names of two or more persons, the person first named shall as regards receipts of dividends or bonus or service of notices and all or any other matter connected with the Company, except for transfer of the Shares, be deemed the sole holder thereof, but the joint holders of a Share shall severally as well as jointly, be liable for the payment of all instalments and calls due in respect of such Shares and for all incidents thereof according to the companies regulations in these Articles.
COMPANY NOT BOUND TO RECOGNIZE ANY INTEREST IN SHARE OTHER THAN THAT OF REGISTERED HOLDER	39		Except as ordered by a court of competent jurisdiction, or as required by Law required, the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly 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 but the Board shall be at liberty at their sole discretion to register any Share in the joint names of any two or more persons or the survivor or survivors of them.



BUY BACK OF SHARES

BUY-BACK OF SHARES	40	(a)		The Company may buy--back its own Shares or other specified securities subject to the approval of the shareholders in a General Meeting by a Special Resolution and in accordance with the provisions of the Act and the regulations framed in this regard by the SEBI, and in accordance with any other applicable Law or regulation for the time being in force
		(b)		The Shares or other specified securities so bought shall be dealt with in such manner as may be decided by the Board, subject to the regulations made by SEBI or such other regulatory authorities.

UNDERWRITING AND BROKERAGE

PAYMENT OF COMMISSION	41	(a)		Subject to the applicable provisions of the Act and Applicable Law, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe or procuring or agreeing to procure subscription, (whether absolutely or conditionally), for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
		(b)		The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
BROKERAGE	42			The Company may pay a reasonable sum for brokerage as may be determined by the Board.

CALLS

POWER TO MAKE CALLS	43	a)		Subject to the provisions of Section 49 of the Act, the Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board, (and not by circular resolution), make such call as it thinks fit upon the Shareholders in respect of all money unpaid on the shares held by them respectively and each Shareholder shall pay the amount of every call so made on him to the Person or Persons and Shareholders and at the times and places appointed by the Board. A call may be made payable by installments.
		b)		fourteen (14) days' notice in writing at the least of every call (otherwise than on allotment) shall be given by the Company specifying the time and place of payment and if payable to any Person other than the Company, the name of the person to whom



			the call shall be paid, provided that before the time for payment of such call, the Board may by notice in writing to the Shareholders revoke the same.
		c)	The Board may, when making a call by resolution, determine the date on which such call shall be deemed to have been made, not being earlier than the date of resolution making such call and thereupon the call shall be deemed to have been made on the date so determined and if no date is determined, the call shall be deemed to have been made at the time when the resolution of the Board authorizing such call was passed and may be made payable by the Shareholders whose names appear on the Register of Members on such date or at the discretion of the Board on such subsequent date as shall be fixed by the Board. A call may be revoked or postponed at the discretion of the Board.
		d)	The joint holder of a share shall be jointly and severally liable to pay all instalments and calls due in respect thereof.
		(e)	The Board may, from time to time at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the Shareholders who, from residence at a distance or other cause the Board may deem fairly entitled to such extension; but no Shareholders shall be entitled to such extension save as a matter of grace and favor.
		(f)	If any Shareholder or allottee fails to pay the whole or any part of any call or installment, due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Shareholder.
		(g)	Any sum, which by the terms of issue of a share or otherwise, becomes payable on allotment or at any fixed date or by installments at a fixed time whether on account of the nominal value of the share or by way of premium shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue or otherwise the same became payable, and in case of non-payment, all the relevant provisions of these Articles as to payment of call, interest, expenses, forfeiture or otherwise shall apply as if such sum



			became payable by virtue of a call duly made and notified.
		(h)	On the trial or hearing of any action or suit brought by the Company against any Shareholder or his legal representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Shareholder in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder, or one of the holders at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the shares; that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Shareholder or his representatives so sued in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.
		(i)	Neither a judgment nor a decree in favor of the Company for calls or other money due in respect of any share nor any part payment or satisfaction thereunder, nor the receipt by the Company of a portion of any money which shall from time to time be due from any Shareholder to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.
		(j)	The Board may, if it thinks fit (subject to the provisions of Section 50 of the Act) agree to and receive from any Shareholder willing to advance the same, the whole or any part of the money due upon the shares held by him beyond the sums actually called up, and upon the amount so paid or satisfied in advance or so much thereof as from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares in respect of which such advance has been made, the Company may pay interest, as the Shareholder paying such sum in advance and the Board agree.



			upon, provided that the money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.
		(k)	No Shareholder shall be entitled to voting rights in respect of the money(ies) so paid by him until the same would but for such payment, become presently payable.
		(i)	The provisions of these Articles shall mutatis mutandis apply to the calls on Debentures of the Company, to the extent applicable.

LIEN

COMPANY TO HAVE LIEN ON SHARES	44	(a)	The Company shall have a first and paramount lien on every share (not being a fully paid share), for all money (whether presently payable or not) called, or payable at a fixed time, in respect of that share/ debenture and no equitable interest in any share shall be created upon the footing and condition that this Article will have full effect; on all shares (not being fully paid shares) standing registered in the name of a single person, for all money presently payable by him or his estate to the Company
		(b)	Provided that the Board may, at any time, declare any shares wholly or in part to be exempt from the provisions of this Article. Company's lien, if any, on the shares, shall extend to all Dividends payable and bonuses declared from time to time in respect of such shares.
		(c)	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.
		(d)	The fully paid up shares shall be free from all lien and that in case of partly paid shares, the Company's lien shall be restricted to money called or payable at a fixed price in respect of such shares.
		(e)	For the purpose of enforcing such lien, the Board may sell the shares, subject thereto in such manner as they shall think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such shares and may authorize one of their Shareholders to execute and register the transfer thereof on behalf of and in the name of any purchaser. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.



APPLICATION OF PROCEEDS OF SALE	45	(a)	Provided that no sale shall be made: i. unless a sum in respect of which the lien exists is presently payable; or ii. until the expiration of 14 days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency. iii. The net proceeds of any such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the Person entitled to the shares at the date of the sale.
		(b)	No Shareholder shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.
		(c)	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities, including debentures, of the Company.
FORFEITURE OF SHARES			
IF MONEY PAYABLE ON SHARES NOT PAID NOTICE TO BE GIVEN TO MEMBER	46		If any Shareholder fails to pay any call or installment or any part thereof or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may, at any time thereafter, during such time as the call or installment or any part thereof or other money remain unpaid or a judgment or decree in respect thereof remain unsatisfied, give notice to him or his legal representatives 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.



FORM NOTICE	OF 47			The notice shall name a day, (not being less than 14 (fourteen) days from the date of the notice), and a place or places on or before which such call or installment or such part or other money as aforesaid and interest thereon, (at such rate as the Board shall determine and payable from the date on which such call or installment ought to have been paid), 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 and at the place appointed, the shares in respect of which the call was made or installment is payable, will be liable to be forfeited.
IN DEFAULT OF PAYMENT SHARES TO BE FORFEITED	48			If the requirements of any such notice as aforesaid are not be complied with, any share in respect of which such notice has been given, may at any time, thereafter before payment of all calls, installments, other money due in respect thereof, interest and expenses as required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all Dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture subject to the applicable provisions of the Act. There shall be no forfeiture of unclaimed Dividends before the claim becomes barred by Law.
NOTICE OF FORFEITURE TO A MEMBER	49			When any share shall have been so forfeited, notice of the forfeiture shall be given to the Shareholder on whose name it stood immediately prior to the forfeiture or if any of his legal representatives or to any of the Persons entitled to the shares by transmission, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
FORFEITED SHARE TO BE PROPERTY OF THE COMPANY AND MAY BE SOLD ETC.	50			Any share so forfeited shall be deemed to be the property of the Company and may be sold; re-allotted, or otherwise disposed of either to the original holder thereof or to any other Person upon such terms and in such manner as the Board shall think fit.



MEMBER STILL LIABLE TO PAY MONEY OWING AT THE TIME OF FORFEITURE AND INTEREST	51			Any Shareholder whose shares have been forfeited shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, installments, interest and expenses and other money owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate as the Board may determine and the Board may enforce, (if it thinks fit), payment thereof as if it were a new call made at the date of forfeiture.
EFFECT OF FORFEITURE	52			The forfeiture of a share shall involve extinction at the time of the forfeiture of all interest in all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.
EVIDENCE OF FORFEITURE	53			A duly verified declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all Persons claiming to be entitled to the shares.
VALIDITY OF SALE UNDER ARTICLES 24 AND 30	54			Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some Person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
CANCELLATIO N OF SHARE CERTIFICATES IN RESPECT OF FORFEITED SHARES	55			Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relevant shares shall, (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Shareholder), stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.



POWER ANNUL FORFEITURE	TO 56			The Board may, at any time, before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.
Transfer and Registration of Share	57			The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
Forfeiture Provisions for Non-Payment of Share Sums	58			The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

SHARES AT THE DISPOSAL OF THE DIRECTORS

SHARES AT THE DISPOSAL OF THE DIRECTORS	59	(a)		Subject to the provisions of Section 62 and other applicable provisions of the Act, Applicable Law and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par or at discount (subject to compliance with Section 53 of the Act) at such time as they may, from time to time, think fit to give to any person or persons the option or right to call for any shares either at par or premium or at a discount subject to the provisions of the Act 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 of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares. Provided that option or right to call shares shall not be given to any Person or Persons without the sanction of the Company in the General Meeting.
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		(b)		If, by the conditions of allotment of any share, the whole or part of the amount thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the shares or by his Executor or Administrator.
		(c)		Every Shareholder, or his heirs, Executors, or Administrators shall pay to the Company, the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof.
TRANSFER AND TRANSMISSION OF SHARES				
TRANSFER BOOKS AND REGISTER OF MEMBERS WHEN CLOSED	60			The Board shall have power on giving not less than 7 (seven) days previous notice by advertisement in a vernacular newspaper and in an English newspaper having wide circulation in the city, town or village in which the Office of the Company is situated, and publishing the notice on the website as may be notified by the Central Government and on the website of the Company, to close the transfer books, the Register of Members and/or Register of Debenture-holders at such time or times and for such period or periods, not exceeding 30 (thirty) days at a time and not exceeding in the aggregate 45 (forty-five) days in each year, as it may deem expedient.
DEATH OF ONE OR MORE JOINT HOLDERS OF SHARES	61			In case of the death of any one or more Shareholders named in the Register of Members as the joint-holders of any shares, the survivors shall be the only Shareholder or Shareholders recognized by the Company as having any title to or interest in such shares, but nothing therein 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.



TITLE OF SHARES OF DECEASED MEMBERS	62			The Executors or Administrators or holder of the succession certificate or the legal representatives of a deceased Shareholder, (not being one of two or more joint-holders), shall be the only Shareholders recognized by the Company as having any title to the shares registered in the name of such Shareholder, and the Company shall not be bound to recognize such Executors or Administrators or holders of succession certificate or the legal representatives unless such Executors or Administrators or legal representatives shall have first obtained probate or letters of administration or succession certificate, as the case may be, from a duly constituted court in India, provided that the Board may in its absolute discretion dispense with production of probate or letters of administration or succession certificate, upon such terms as to indemnity or otherwise as the Board may in its absolute discretion deem fit and may under Article 18(a) of these Articles register the name of any Person who claims to be absolutely entitled to the shares standing in the name of a deceased Shareholder, as a Shareholder.
RESTRICTIONS ON ISSUING OR TRANSFERRING SHARES TO MINORS, INSOLVENTS, OR PERSONS OF UNSOUND MIND	63	(a)		The Board shall not knowingly issue or register a transfer of any share to a minor or insolvent or Person of unsound mind, except fully paid shares through a legal guardian.
		(b)		Subject to the provisions of Articles, any Person becoming entitled to shares in consequence of the death, lunacy, bankruptcy of any Shareholder or Shareholders, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board, (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Board thinks sufficient, either be registered himself as the holder of the shares or elect to have some Person nominated by him and approved by the Board, registered as such holder; provided nevertheless, that if such Person shall elect to have his nominee registered, he shall testify the election by executing in favor of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be free



				from any liability in respect of the shares.
RIGHTS OF ENTITLEMENT TO SHARES DUE TO DEATH OR INSOLVENCY	64			A Person becoming entitled to a share by reason of the death or insolvency of a Shareholder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the shares, except that he shall not, before being registered as a Shareholder in respect of the shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company.
REGISTRATION OF PERSONS ENTITLED TO SHARES OTHERWISE THAN BY TRANSFER	65	(a)		An application for the registration of a transfer of the shares in the Company may be made either by the transferor or the transferee within the time frame prescribed under the Act
		(b)		Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.
		(c)		The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.
BOARD'S AUTHORITY TO REFUSE TRANSFER OR TRANSMISSION OF SECURITIES	66			Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a Shareholder in the Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.



LIMITATIONS ON REFUSAL OF SHARE TRANSFERS DUE TO INDEBTEDNESS	67			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 where the Company has a lien on shares.
CONDITIONS FOR REFUSING SHARE TRANSFERS AND SPLITTING CERTIFICATES	68			Subject to the provisions of these Articles, any transfer of shares in whatever lot should not be refused, though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or, to consider a proposal for transfer of shares comprised in a share certificate to several Shareholders, involving such splitting, if on the face of it such splitting/transfer appears to be unreasonable or without a genuine need. The Company should not, therefore, refuse transfer of shares in violation of the stock exchange listing requirements on the ground that the number of shares to be transferred is less than any specified number.
DIRECTORS' DISCRETION TO REFUSE SHARE REGISTRATION BY TRANSMISSION	69			Subject to the applicable provisions of the Act and these Articles, the Directors shall have the absolute and uncontrolled discretion to refuse to register a Person entitled by transmission to any shares or his nominee as if he were the transferee named in any ordinary transfer presented for registration, and shall not be bound to give any reason for such refusal and in particular may also decline in respect of shares upon which the Company has a lien.
PERSONS ENTITLED MAY RECEIVE DIVIDEND WITHOUT BEING REGISTERED AS MEMBER	70			A person entitled to a Share by transmission shall, subject to the right of the Board to retain such dividends or money, be entitled to receive, and may give discharge for, any dividends or other monies payable in respect of the Shares.
CONDITIONS FOR SHARE TRANSFERS AND REGISTRATIONS	71	(a)		Provided that the Directors shall, at any time, give notice requiring any such Person to elect either to be registered himself or to transfer the shares, and if such notice is not complied with within 90 (ninety) days, the Directors may thereafter withhold payment of all Dividends, bonuses or other monies payable in respect of the shares until the requirements of the notice have been complied with.
		(b)		Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board may require to prove the title of the transferor, his right to transfer the shares. Every registered instrument of transfer shall remain in the custody of the Company.



				until destroyed by order of the Board.
		(c)		Where any instrument of transfer of shares has been received by the Company for registration and the transfer of such shares has not been registered by the Company for any reason whatsoever, the Company shall transfer the Dividends in relation to such shares to a special account unless the Company is authorized by the registered holder of such shares, in writing, to pay such Dividends to the transferee and will keep in abeyance any offer of right shares and/or bonus shares in relation to such shares.
		(d)		In case of transfer and transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act shall apply.
		(e)		Before the registration of a transfer, the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with a properly stamped and executed instrument of transfer in accordance with the provisions of Section 56 of the Act.
		(f)		The Board may decline to recognize any instrument of transfer unless the instrument of transfer is in respect of only one class of shares
FEE ON TRANSFER, TRANSMISSION ETC.	72			No fee shall be payable to the Company, in respect of the registration of transfer or transmission of shares, or for registration of any power of attorney, probate, letters of administration and succession certificate, certificate of death or marriage or other similar documents, sub division and/or consolidation of shares and debentures and sub divisions of letters of allotment, renounceable letters of right and split, consolidation, renewal and genuine transfer receipts into denomination corresponding to the market unit of trading.
LIABILITY, OBJECTIONS, AND DELEGATION IN SHARE TRANSFERS	73	(a)		The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof, (as shown or appearing in the Register of Members), to the prejudice of a Person or Persons having or claiming any equitable right, title or interest to or in



			the said shares, notwithstanding that the Company may have had any notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice, and give effect thereto if the Board shall so think fit.
		(b)	The Company shall not register the transfer of its securities in the name of the transferee(s) when the transferor(s) objects to the transfer.
		(c)	Provided that the transferor serves on the Company, within sixty working days of raising the objection, a prohibitory order of a Court of competent jurisdiction.
		(d)	The Board may delegate the power of transfer of securities to a committee or to compliance officer or to the registrar to an issue and/or share transfer agent(s).
		(e)	Provided that the delegated authority shall report on transfer of securities to the Board in each meeting.
		(f)	There shall be a common form of transfer in accordance with the Act and Rules.
		(g)	The provision of these Articles shall be subject to the applicable provisions of the Act, the Rules and any requirements of Law. Such provisions shall mutatis mutandis apply to the transfer or transmission by operation of Law to other Securities of the Company.



BORROWING POWERS

POWER BORROW	TO 74			Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board: (i) accept or renew deposits from Shareholders; (ii) borrow money by way of issuance of Debentures; (iii) borrow money otherwise than on Debentures; (iv) accept deposits from Shareholders either in advance of calls or otherwise; and (v) generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company. Provided, however, that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company, its free reserves and securities premium (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.
PAYMENT OR REPAYMENT OF MONEYS BORROWED	75			Subject to the provisions of these Articles, the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board shall prescribe including by the issue of bonds, perpetual or redeemable Debentures or debenture-stock, or any mortgage, charge, hypothecation, pledge, lien or other security on the undertaking of the whole or any part of the property of the Company, both present and future. Provided however that the Board shall not, except with the consent of the Company by way of a Special Resolution in General Meeting mortgage, charge or otherwise encumber, the Company's uncalled Capital for the time being or any part thereof and Debentures and other Securities may be assignable free from any equities between the Company and the Person to whom the same may be issued.



FORM OF ISSUE OF DEBENTURES	76	(a)	Any bonds, Debentures, debenture-stock or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution
REGISTERING MORTGAGES, DEBENTURES, AND CHARGES; CAPITAL FUNDING; AND COMPLIANCE WITH REGISTRATION RULES	77	(a)	Subject to the applicable provisions of the Act and these Articles, if any uncalled Capital of the Company is included in or charged by any mortgage or other security, the Board shall make calls on the Shareholders in respect of such uncalled Capital in trust for the Person in whose favor such mortgage or security is executed, or if permitted by the Act, may by instrument under seal authorize the Person in whose favor such mortgage or security is executed or any other Person in trust for him to make calls on the Shareholders in respect of such uncalled Capital and the provisions hereinafter contained in regard to calls shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally or either presently or contingently and either to the exclusion of the Board's power or otherwise and shall be assignable if expressed so to be.
		(b)	The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages, Debentures and charges specifically affecting the property of the Company; and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act, as the case may be, so far as they are required to be complied with by the Board.
		(c)	Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.



		(d)		The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules, 2014 in relation to the creation and registration of aforesaid charges by the Company.
REGISTER CHARGES	OF 78			The Directors shall cause a proper register to be kept, in accordance with the applicable provisions of the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the applicable provisions of the Act in regard to the registration of mortgages and charges therein specified.
CHARGE UNCALLED CAPITAL	OF 79			Where any uncalled capital of the Company is charged as security or other security is created on such uncalled capital, the Directors may authorize, subject to the applicable provisions of the Act and these Articles, making calls on the Shareholders in respect of such uncalled capital in trust for the person in whose favor such charge is executed.
SUBSEQUENT ASSIGNS UNCALLED CAPITAL	OF 80			Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charges and shall not be entitled to obtain priority over such prior charge.
CHARGE FAVOUR DIRECTOR INDEMNITY	IN 81 OF FOR			If the Director or any person, shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed, any mortgage, charge or security over or affecting the whole or part of the assets of the Company by way of indemnity to secure the Directors or other persons so becoming liable as aforesaid from any loss in respect of such liability.
CONVERSION OF SHARES INTO STOCK AND RECONVERSION				
SHARE MAY BE CONVERTED INTO STOCK	82			The Company in General Meeting may, by Ordinary Resolution, 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 interests, in the same manner and subject to the same regulations as those subject to which 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, by an Ordinary Resolution, at any time reconvert any stock into Paid-up shares of any denomination. Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so however such minimum shall not exceed the nominal account from which the stock arose.



RIGHTS STOCK- HOLDERS	OF 83			The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards Dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose, but no such privileges or advantages, (except participation in the Dividends and profits of the Company and in the assets on winding-up), shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
MEETINGS OF MEMBERS				
ANNUAL GENERAL MEETING	84	(a)		In accordance with the provisions of the Act (as may be amended from time to time), the Company shall in each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings. Further, not more than 15 (fifteen) months gap shall exist between the date of one Annual General Meeting and the date of the next. All General Meetings other than Annual General Meetings shall be Extraordinary General Meetings.
VENUE, DAY AND TIME FOR HOLDING ANNUAL GENERAL MEETING	85	(a)		Every Annual General Meeting shall be called during business hours, that is, between 9 A.M. and 6 P.M. on a day that is not a national holiday, and shall be held at the Office of the Company or at some other place within the city, town or village in which the Office of the Company is situated, as the Board may determine and the notices calling the Meeting shall specify it as the Annual General Meeting.
		(b)		Every Shareholder of the Company shall be entitled to attend the Annual General Meeting either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company there shall be laid on the table, the Directors' Report and Audited Statement of Accounts, Auditors' Report, (if not already incorporated in the Audited Statement of Accounts), the proxy Register with proxies and the Register of Directors' shareholdings which latter Register shall remain open and accessible during the continuance of the Meeting. The Board shall cause to be prepared the Annual Return and forward the same to the concerned Registrar of Companies, in accordance with Sections 92 and 137 of the Act. The



				Directors are also entitled to attend the Annual General Meeting.
EXTRA-ORDINARY GENERAL MEETING	86			The Board may, whenever it thinks fit, call an Extraordinary General Meeting and it shall do so upon a requisition received from such number of Shareholders who hold, on the date of receipt of the requisition, not less than one-tenth of such of the Paid up Share Capital of the Company as on that date carries the right of voting and such meeting shall be held at the Office or at such place and at such time as the Board thinks fit.
REQUISITION OF MEMBERS TO STATE OBJECT OF MEETING	87			Any valid requisition so made by Shareholders must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the Office; provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.
ON RECEIPT OF REQUISITION DIRECTORS TO CALL MEETING, AND IN DEFAULT REQUISITIONISTS MAY DO SO	88			Upon the receipt of any such valid requisition, the Board shall forthwith call an Extraordinary General Meeting and if they do not proceed within 21 (twenty-one) days from the date of the requisition being deposited at the Office to cause a meeting to be called on a day not later than 45 (forty-five) days from the date of deposit of the requisition, the requisitionists or such of their number as represent either a majority in value of the Paid up Share Capital held by all of them or not less than one-tenth of such of the Paid-up Share Capital of the Company as is referred to in Section 100 of the Act, whichever is less, may themselves call the meeting, but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.
MEETING CALLED BY REQUISITIONISTS	89	(a)		Any meeting called under the foregoing sub-articles by the requisitionists, shall be called in the same manner, as nearly as possible, as that in which a meeting is to be called by the Board.



		(b)	The accidental omission to give any such notice as aforesaid to any of the Shareholders, or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.
		(c)	No General Meeting, Annual or Extraordinary, shall be competent to enter into, discuss or transact any business which has not been mentioned in the notice or notices by which it was convened.
		(d)	The Extraordinary General Meeting called under this article shall be subject to and in accordance with the provisions contained under the Companies (Management and Administration) Rules, 2014.
TWENTY-ONE DAYS' NOTICE OF MEETINGS TO BE GIVEN	90	(a)	Number of days' notice of General Meeting to be given: A General Meeting of the Company may be called by giving not less than 21 (twenty-one) days clear notice in writing or in electronic mode, excluding the day on which notice is served or deemed to be served (i.e., on expiry of 48 (forty eight) hours after the letter containing the same is posted). However, an Annual General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than 95 (ninety-five) percent of the Shareholders entitled to vote at that meeting. in the case of any other general meeting, by members of the company (a) holding, if the company has a share capital, majority in number of members entitled to vote and who represent not less than ninety-five per cent. of such part of the paid-up share capital of the company as gives a right to vote at the meeting; or (b) having, if the company has no share capital, not less than ninety-five per cent. of the total voting power exercisable at that meeting: Provided further that where any member of a company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members shall be taken into account for the purposes of this sub section in respect of the former resolution or resolutions and not in respect of the latter. (a) The notice of every meeting shall be given to: every Shareholder, legal representative of any deceased Shareholder or the assignee of an insolvent member of the Company



			a. Auditor or Auditors of the Company, and b. all Directors.
	(b)		Notice of meeting to specify place, etc., and to contain statement of business: Notice of every meeting of the Company shall specify the place, date, day and hour of the meeting, and shall contain a statement of the business to be transacted thereat shall be given in the manner prescribed under Section 102 of the Act.
	(c)		Contents and manner of service of notice and Persons on whom it is to be served: Every notice may be served by the Company on any Shareholder thereof either personally or by electronic mode or by sending it by post to their/its registered address in India and if there be no registered address in India, to the address supplied by the Shareholder to the Company for giving the notice to the Shareholder.
	(d)		Special Business: Subject to the applicable provisions of the Act, where any items of business to be transacted at the meeting are deemed to be special, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each item of business including any particular nature of the concern or interest if any therein of every Director or manager (as defined under the provisions of the Act), if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid and where any item of special business relates to or affects any other company, the extent of shareholding interest in that other company of every Director or manager (as defined under the provisions of the Act), if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid of the first mentioned company shall also be set out in the statement if the extent of such interest is not less than 2 per cent of the paid up share capital of that other company. All business transacted at any meeting of the Company shall be deemed to be special and all



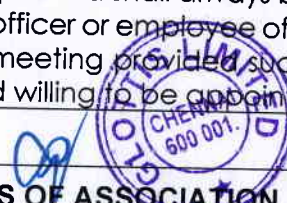
				business transacted at the Annual General Meeting of the Company with the exception of the business specified in Section 102 of the Act shall be deemed to be special.
		(e)		Resolution requiring Special Notice: With regard to resolutions in respect of which special notice is required to be given by the Act, a special notice shall be given as required by Section 115 of the Act.
		(f)		Notice of Adjourned Meeting when necessary: When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting in accordance with the applicable provisions of the Act.
		(g)		Notice when not necessary: Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
		(h)		The notice of the General Meeting shall comply with the provisions of Companies (Management and Administration) Rules, 2014.
PERSONS ENTITLED TO NOTICE OF GENERAL MEETINGS	91			Subject to the applicable provisions of the Act and these Articles, notice of General Meeting shall be given: (i) To the Shareholders of the Company as provided by these Articles. (ii) To the persons entitled to a share in consequence of the death or insolvency of a Shareholder. (iii) To the Auditors for the time being of the Company; in the manner authorized by as in the case of any Shareholder of the Company.
QUORUM AT GENERAL MEETING	92			The quorum for any of the General Meetings shall be as specified in the Act.
BODY CORPORATE DEEMED TO BE PERSONALLY PRESENT	93			A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with the provisions of the Act.



IF QUORUM NOT PRESENT, MEETING TO BE DISSOLVED OR ADJOURNED	94			The quorum for the Shareholders' Meeting shall be in accordance with Section 103 of the Act. Subject to the provisions of Section 103(2) of the Act, if such a quorum is not present within half an hour from the time set for the Shareholders' Meeting, the Shareholders' Meeting shall be adjourned to the same time and place or to such other date and such other time and place as the Board may determine and the agenda for the adjourned Shareholders' Meeting shall remain the same. If at such adjourned meeting also, a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.
CHAIRMAN OF GENERAL MEETING	95	(a)		The Chairman of the Board shall be entitled to take the Chair at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman of the Board or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair, then the Directors present shall elect one of them as Chairman. If no Director is present or if all the Directors present decline to take the Chair, then the Shareholders present shall elect, on a show of hands or on a poll if properly demanded, one of their member to be the Chairman of the meeting. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.
		(b)		Notwithstanding anything contained in the first proviso of clause (1) of section 203 of the Companies Act, 2013 and the rules made thereunder including any amendment thereto or re-enactment thereof for the time being in force, the Managing Director can be appointed as the Chairman of the company.
BUSINESS CONFINED TO ELECTION OF CHAIRMAN WHILE CHAIR VACANT	96			No business shall be discussed at any General Meeting except the election of a chairman while the chair is vacant.
CHAIRMAN WITH CONSENT MAY ADJOURN MEETING	97	(a)		The Chairman may, with the consent given in the meeting at which a quorum is present (and if so directed by the meeting) adjourn the General Meeting from time to time and from place to place within the city, town or village in which the Office of the Company is situate but no business shall be



				transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
		(b)		Any member who has not appointed a Proxy to attend and vote on his behalf at a general meeting may appoint a Proxy for any adjourned general meeting, not later than forty-eight hours before the time of such adjourned Meeting.
QUESTIONS AT GENERAL MEETING HOW DECIDED	98	(a)		At any General Meeting, a resolution put to the vote of the General Meeting shall, unless a poll is demanded, be decided by a show of hands. Before or on the declaration of the result of the voting on any resolution by a show of hands, a poll may be carried out in accordance with the applicable provisions of the Act or the voting is carried out electronically. Unless a poll is 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, or lost and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact, of passing of such resolution or otherwise.
		(b)		In the case of equal votes, the Chairman shall both on a show of hands and at a poll, (if any), have a casting vote in addition to the vote or votes to which he may be entitled as a Shareholder.
		(c)		If a poll is demanded as aforesaid, the same shall subject to anything stated in these Articles be taken at such time, (not later than forty-eight hours from the time when the demand was made), and place within the City, Town or Village in which the Office of the Company is situate and either by a show of hands or by ballot or by postal ballot, as the Chairman shall direct and either at once or after an interval or adjournment, or otherwise and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The demand for a poll may be withdrawn at any time by the Person or Persons who made the demand.
		(d)		Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutinizers to scrutinize the votes given on the poll and to report thereon to him. One of the scrutinizers so appointed shall always be a Shareholder, (not being an officer or employee of the Company), present at the meeting provided such a Shareholder is available and willing to be appointed.



				The Chairman shall have power at any time before the result of the poll is declared, to remove a scrutinizer from office and fill vacancies in the office of scrutinizer arising from such removal or from any other cause.
			(e)	Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment, shall be taken at the meeting forthwith. A poll demanded on any other question shall be taken at such time not later than 48 hours from the time of demand, as the Chairman of the meeting directs.
			(f)	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
			(g)	No report of the proceedings of any General Meeting of the Company shall be circulated or advertised at the expense of the Company unless it includes the matters required by these Articles or Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.
			(h)	The Shareholders will do nothing to prevent the taking of any action by the Company or act contrary to or with the intent to evade or defeat the terms as contained in these Articles.

VOTE OF MEMBERS

MEMBERS IN ARREARS TO VOTE	99	(a)		No Shareholder shall be entitled to vote either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll or a member may exercise his vote at a meeting by electronic means in accordance with the Act (and shall vote only once) in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
		(b)		No shareholder shall be entitled to vote at a General Meeting unless all calls or other sums presently payable by him have been paid, or in regard to which the Company has lien and has exercised any right of lien.
ELECTRONIC VOTING	100			The Company shall provide electronic voting facility for the shareholders in terms of the Act and rules, with respect to all the General Meetings and voting by postal ballot. A Member may exercise his vote at a meeting by electronic means in accordance with applicable provisions of the Act.



NUMBER OF VOTES TO WHICH MEMBER ENTITLED	101			Subject to the provisions of these Articles, without prejudice to any special privilege or restrictions as to voting for the time being attached to any class of shares for the time being forming a part of the Capital of the Company, every Shareholder not disqualified by the last preceding Article, shall be entitled to be present, and to speak and vote at such meeting, and on a show of hands, every Shareholder present in person shall have one vote and upon a poll, the voting right of such Shareholder present, either in person or by proxy, shall be in proportion to his share of the Paid Up Share Capital of the Company held alone or jointly with any other Person or Persons.
CASTING OF VOTES BY A MEMBER ENTITLED TO MORE THAN ONE VOTE	102			A Member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case maybe, need not, if he votes, use all his votes, or cast in the same way all the votes he uses. The right to exercise such voting shall be subject to the facility of the e-voting agency (that the company appoints for the General Meeting) providing the facility for electronic voting.
VOTES OF JOINT MEMBERS	103			If there be joint registered holders of any shares, any one of such Persons may vote at any meeting or may appoint another Person, (whether a Shareholder or not) as his proxy in respect of such shares, as if he were solely entitled thereto; but the proxy so appointed shall not have any right to speak at the meeting and if more than one of such joint-holders be present at any meeting, then one of the said Persons so present whose name stands higher in the Register of Members shall alone be entitled to speak and to vote in respect of such shares, but the other joint-holders shall be entitled to be present at the meeting. Several Executors or Administrators of a deceased Shareholder in whose name shares stand shall for the purpose of these Articles be deemed joint-holders thereof.
VOTING IN PERSON OR BY PROXY	104	(a)		Subject to the provision of these Articles, votes may be given personally or by an attorney or by proxy. A body corporate, whether or not a Company within the meaning of the Act, being a Shareholder may vote either by a proxy or by a representative duly authorised in accordance with Section 113 of the Act and such representative shall be entitled to exercise the same rights and powers, (including the right to vote by proxy), on behalf of the body corporate which he represents as that body could have exercised if it were an individual Shareholder.



		(b)		On a poll taken at a meeting of the Company, a Shareholder entitled to more than one vote, or his proxy, or any other Person entitled to vote for him (as the case may be), need not, if he votes, use or cast all his votes in the same way.
		(c)		A Shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, through a committee or through his legal guardian; and any such committee or guardian may, on a poll vote by proxy. If any Shareholder be a minor his vote in respect of his Share(s) shall be exercised by his guardian(s), who may be selected (in case of dispute) by the Chairman of the meeting.
APPOINTMENT OF PROXY	105			Every proxy, (whether a Shareholder or not), shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the Common Seal of such corporation or be signed by an officer or an attorney duly authorised by it, and any committee or guardian may appoint proxy. The proxy so appointed shall not have any right to speak at a meeting.
PROXY EITHER FOR SPECIFIED MEETING OR FOR A PERIOD	106			An instrument of proxy may appoint a proxy either for (i) the purposes of a particular meeting (as specified in the instrument) or (ii) for any adjournment thereof or (iii) it may appoint a proxy for the purposes of every meeting of the Company, or (iv) of every meeting to be held before a date specified in the instrument for every adjournment of any such meeting.
PROXY TO VOTE AS PER ACT	107			A Shareholder present by proxy shall be entitled to vote only on a poll.
DEPOSIT OF INSTRUMENT OF APPOINTMENT	108	(a)		An instrument appointing a proxy and a power of attorney or other authority (including by way of a Board Resolution, (if any),) under which it is signed or a notarial certified copy of that power or authority or resolution as the case may be, shall be deposited at the Office not later than forty-eight hours before the time for holding the meeting at which the Person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution. An attorney shall not be entitled to vote unless the power of attorney or other instrument or resolution as the case may be appointing him or a notarial certified copy thereof has either been



				registered in the records of the Company at any time not less than forty-eight hours before the time for holding the meeting at which the attorney proposes to vote, or is deposited at the Office of the Company not less than forty-eight hours before the time fixed for such meeting as aforesaid. Notwithstanding that a power of attorney or other authority has been registered in the records of the Company, the Company may, by notice in writing addressed to the Shareholder or the attorney, given at least 48 (forty eight) hours before the meeting, require him to produce the original power of attorney or authority or resolution as the case may be and unless the same is deposited with the Company not less than forty-eight hours before the time fixed for the meeting, the attorney shall not be entitled to vote at such meeting unless the Board in their absolute discretion excuse such non-production and deposit.
		(b)		Any Person entitled to transfer any shares of the Company may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his right to such shares and give such indemnity (if any) as the Board may require unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
		(c)		If any such instrument of appointment be confined to the object of appointing an attorney or proxy for voting at meetings of the Company it shall remain permanently or for such time as the Directors may determine in the custody of the Company; if embracing other objects a copy thereof, examined with the original, shall be delivered to the Company to remain in the custody of the Company.
FORM OF PROXY	109			Every instrument of proxy whether for a specified meeting or otherwise should, as far as circumstances admit, be in any of the forms set out in the Companies (Management and Administration) Rules, 2014.
VALIDITY OF VOTES GIVEN BY PROXY NOTWITHSTANDING DEATH OF MEMBER	110			A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the Share in respect of which the vote is given, provided that no intimation in writing of the death, revocation or



				transfer shall have been received at the Office before the meeting.
TIME FOR OBJECTIONS OF VOTES	111	(a)		No objection shall be made to the validity of any vote, except at the Meeting or poll at which such vote shall be tendered, and every vote whether given personally or by proxy, not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.
		(b)		The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be in the sole judge of the validity of every vote tendered at such poll.
SHAREHOLDER VOTING RIGHTS AND PROCEDURES	112	(a)		The Shareholders shall vote (whether in person or by proxy) all of the shares owned or held on record by them at any Annual or Extraordinary General Meeting of the Company called for the purpose of filling positions to the Board, appointed as a Director of the Company under Sections 152 and 164(1) of the Act in accordance with these Articles.
		(b)		The Shareholders will do nothing to prevent the taking of any action by the Company or act contrary to or with the intent to evade or defeat the terms as contained in these Articles.
		(c)		All matters arising at a General Meeting of the Company, other than as specified in the Act or these Articles if any, shall be decided by a majority vote.
		(d)		The Shareholders shall exercise their voting rights as shareholders of the Company to ensure that the Act or these Articles are implemented and acted upon by the Shareholders, and by the Company and to prevent the taking of any action by the Company or by any Shareholder, which is contrary to or with a view or intention to evade or defeat the terms as contained in these Articles.
		(e)		Any corporation which is a Shareholder of the Company may, by resolution of the Board or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Shareholder in the Company (including the right to vote by proxy).



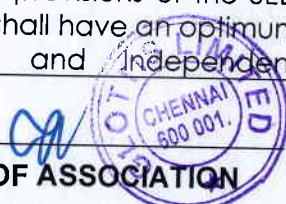
		(f)		The Company shall also provide e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules, 2014, the SEBI Listing Regulations or any other Law, if applicable to the Company.
MINUTES OF GENERAL MEETING AND INSPECTION THEREOF BY MEMBERS	113	(a)		The Company shall cause minutes of all proceedings of every General Meeting to be kept by making within 30 (thirty) days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.
		(b)		Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of 30 (thirty) days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for that purpose.
		(c)		In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
		(d)		The Minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
		(e)		All appointments of Directors of the Company made at any meeting aforesaid shall be included in the minutes of the meeting.
		(f)		Nothing herein contained shall require or be deemed to require the inclusion in any such Minutes of any matter which in the opinion of the Chairman of the Meeting (i) is or could reasonably be regarded as, defamatory of any person, or (ii) is irrelevant or immaterial to the proceedings, or (iii) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the Minutes on the aforesaid grounds.
		(g)		Any such Minutes shall be evidence of the proceedings recorded therein.
		(h)		The book containing the Minutes of proceedings of General Meetings shall be kept at the Office of the Company and shall be open, during business hours, for such periods not being less in the aggregate than two hours in each day as the Board determines, for



				the inspection of any Shareholder without charge.
		(i)		The Company shall cause minutes to be duly entered in books provided for the purpose of: - a) the names of the Directors and Alternate Directors present at each General Meeting; b) all Resolutions and proceedings of General Meeting.
PASSING RESOLUTIONS BY POSTAL BALLOT				
PASSING RESOLUTIONS BY POSTAL BALLOT	114	(a)		Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules, 2014, as amended, or other Law required to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company. Also, the Company may, in respect of any item of business other than ordinary business and any business in respect of which Directors or Auditors have a right to be heard at any meeting, transact the same by way of postal ballot.
		(b)		Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time and applicable Law.
REGISTERS AND RECORDS				
REGISTERS AND RECORDS	115			In compliance with the provisions of the Act, the Company shall keep and maintain all statutory registers/records at its Office or at such places as approved by the board.
INSPECTION	116	(a)		The register of charges, register of investments, register of shareholders, books of accounts and the minutes of the meeting of the board and shareholders shall be kept at the office of the company and shall be open, during business hours, for such periods not being less in the aggregate than two hours in each day as the board determines for inspection of any shareholder without charge. In the event such shareholder conducting inspection of the abovementioned documents requires extracts of the same, the company may charge a fee which shall not exceed Rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of law.



EXTRACTS AND COPIES	117	(a)	(i)	Any person permitted by the Act may take extract of registers and records during inspection, to the extent so permitted and subject to the terms and conditions as specified under the Act or by the Board, wherever the Act permits the Company to specify such terms and conditions, and subject to such fees as may be prescribed by the Board, wherever such fees can be specified by the Company under the Act.
			(ii)	Extracts may also be requested by any person permitted by the Act of such registers and records, wherever it is permitted, to the extent so permitted, and subject to the terms and conditions as specified under the Act or by the Board, wherever the Act permits the Company to specify such terms and conditions, and subject to such fees as may be prescribed by the Board, wherever such fees can be specified by the Company under the Act.
			(iii)	Copies of such registers and records may be taken during inspection, or requested in writing by any Member, as permitted by the Act, and to the extent permitted by the Act, subject to such fees as may be prescribed by the Board, wherever such fees can be specified by the Company under the Act.
		(b)		On a request made in writing by any Member for an additional copy of the annual report, the same will be provided on a payment of such fees as may be prescribed by the Board.
COPIES OF MEMORANDUM ETC.	118			Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent by the Company to every Shareholder at his request within 7 (seven) days of the request on payment of such sum as prescribed under the Companies (Incorporation) Rules, 2014.
FORMAT OF REGISTERS AND RECORDS	119			Registers / records of the Company may be maintained in the formats prescribed under the Act and rules made thereunder in physical or electronic form as the Board of Directors of the Company may think fit.
DIRECTORS				
NUMBER OF DIRECTORS	120	(a)		Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations. The Board shall have an optimum combination of executive and independent



			Directors with at least 1 (one) woman Director, as may be prescribed by Law from time to time.
		(b)	The first Directors of the company shall be: 1. Mr. MANIKANDAN KUTTAPPAN 2. Mr. RAMKUMAR The first Directors of the Company shall retire at its First Annual General Meeting
		(c)	Subject to the provisions of the Act and Article above, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Any such additional director shall hold office only up to the date of the upcoming Annual General Meeting.
APPOINTMENT OF NOMINEE DIRECTOR	121	(a)	Whenever the Board enters into a contract with any lenders for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or enter into any other arrangement, the Board shall have, subject to the provisions of Section 152 of the Act the power to agree that such lenders shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the common loan agreement/ facility agreement. The nominee director representing lenders shall not be required to hold qualification shares. The Directors may also agree that any such Director, or Directors may be removed from time to time by the lenders entitled to appoint or nominate them and such lenders may appoint another or other or others in his or their place 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 nominee director shall hold office only so long as any monies remain owed by the Company to such lenders.



		(b)		The nominee director shall be entitled to all the rights and privileges of other Directors including the sitting fees and expenses as payable to other Directors but, if any other fees, commission, monies or remuneration in any form are payable to the Directors, the fees, commission, monies and remuneration in relation to such nominee director shall accrue to the lenders and the same shall accordingly be paid by the Company directly to the lenders.
		(c)		Provided that if any such nominee director is an officer of any of the lenders, the sittings fees in relation to such nominee director shall also accrue to the lenders concerned and the same shall accordingly be paid by the Company directly to that lenders.
		(d)		Any expenditure that may be incurred by the lenders or the nominee director in connection with the appointment or directorship shall be borne by the Company.
		(e)		The nominee director so appointed may be a member of the project management sub-committee, audit sub-committee and other sub-committees of the Board, if so desired by the lenders and approved by the Board.
		(f)		The nominee director shall be entitled to receive all notices, agenda, etc. and to attend all general meetings and Board meetings and meetings of any committee(s) of the Board of which he is a member and to receive all notices, agenda and minutes, etc. of the said meeting.
		(g)		If at any time, the nominee director is not able to attend a meeting of Board or any of its committees, of which he is a member, the lenders may depute an observer to attend the meeting. The expenses incurred by the lenders in this connection shall be borne by the Company.
DEBENTURE DIRECTORS	122			If it is provided by a trust deed, securing or otherwise, in connection with any issue of Debentures of the Company, that any Person/lender or Persons/lenders shall have power to nominate a Director of the Company, then in the case of any and every such issue of Debentures, the Person/lender or Persons/lenders having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to a Debenture Director. A Debenture Director may be removed from office at any time by the Person/lender or Persons/lenders in whom for the time being is vested the power under which he was appointed and another Director may be appointed



				in his place. A Debenture Director shall not be bound to hold any qualification shares. The trust deed may contain ancillary provisions as may be arranged between the Company and the trustees and all such provisions shall have effect notwithstanding any other provisions contained herein.
APPOINTMENT OF ALTERNATE DIRECTOR	123			Subject to Section 161 of the Act, any Director shall be entitled to nominate an alternate director to act for him during his absence for a period of not less than 3 (three) months. The Board may appoint such a person as an Alternate Director to act for a Director (hereinafter called "the Original Director") (subject to such person being acceptable to the Chairman) during the Original Director's absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held. An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to the State. If the term of the office of the Original Director is determined before he so returns to the State, any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.
DIRECTORS' POWER TO ADD TO THE BOARD	124			Subject to the applicable provisions of the Act and these Articles, the Board shall have the power at any time and from time to time to appoint any qualified Person to be a Director either as an addition to the Board or to fill a casual vacancy but so that the total number of Directors shall not at any time exceed the maximum number fixed under Article 96. Any Person so appointed as an additional director shall hold office only up to the earlier of the date of the next Annual General Meeting or at the last date on which the Annual General Meeting should have been held but shall be eligible for appointment by the Company as a Director at that meeting subject to the applicable provisions of the Act.



DIRECTORS' POWER TO FILL CASUAL VACANCY	125			Subject to the provisions of the Act, the Board shall have power at any time to appoint any other qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only up to the date to which the Director in whose place he is appointed would have held office if it had not been vacated by him.
INDEPENDENT DIRECTOR	126			The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed under the SEBI Listing Regulations.
QUALIFICATION SHARES OF DIRECTORS	127			A Director shall not be required to hold any qualification shares of the Company.
REMUNERATION OF DIRECTORS, MANAGER ETC.	128	(a)		Subject to the applicable provisions of the Act, the Rules, Law including the provisions of the SEBI Listing Regulations, a Managing Director or Managing Directors, and any other Director/s who is/are in the whole time employment of the Company may be paid remuneration either by a way of monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, subject to the limits prescribed under the Act.
		(b)		Subject to the applicable provisions of the Act, a Director (other than a Managing Director or an executive Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the central government from time to time for each meeting of the Board or any Committee thereof attended by him.
		(c)		The remuneration payable to each Director for every meeting of the Board or Committee of the Board attended by them shall be such sum as may be determined by the Board from time to time within the maximum limits prescribed from time to time by the Central Government pursuant to the first proviso to Section 197 of the Act.
		(d)		All fees/compensation (other than sitting fees) to be paid to non-executive Directors including Independent Directors shall be as fixed by the Board and shall require the prior approval of the Shareholders in a General meeting. Such approval



			shall also specify the limits for the maximum number of stock options that can be granted to a non-executive Director, in any financial year, and in aggregate. However, such prior approval of the Shareholders shall not be required in relation to the payment of sitting fees to non-executive Directors if the same is made within the prescribed limits under the Act for payment of sitting fees with approval of Central Government. Notwithstanding anything contained in this article, the Independent Directors shall not be eligible to receive any stock options.
TRAVELLING EXPENSES INCURRED BY DIRECTOR	129		The Board may allow and pay to any Director, who is not a bona fide resident of the place where the meetings of the Board/Committee meetings are ordinarily held; and who shall come to such place for the purpose of attending any meeting, such sum as the Board may consider fair compensation for travelling, lodging and/ or other expenses, in addition to his fee for attending such Board / Committee meetings as above specified; and if any Director be called upon to go or reside out of his ordinary place of his residence on the Company's business, he shall be entitled to be repaid and reimbursed travelling and other expenses incurred in connection with the business of the Company in accordance with the provisions of the Act.
SPECIAL REMUNERATION FOR EXTRA SERVICES RENDERED BY A DIRECTOR	130		If any Director be called upon to perform extra services or special exertions or efforts (which expression shall include work done by a Director as a member of any Committee formed by the Directors), the Board may arrange with such Director for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board. Such remuneration may either be in addition, to or in substitution for his remuneration otherwise provided, subject to the applicable provisions of the Act.
DIRECTOR MAY ACT NOTWITHSTANDING ANY VACANCY	131		Subject to Article 38 and Sections 149, 152 and 164 of the Act, the Company may, by Ordinary Resolution, from time to time, increase or reduce the number of Directors, and may alter their qualifications and the Company may, (subject to the provisions of Section 169 of the Act), remove any Director before the expiration of his period of office and appoint another qualified in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.
WHEN OFFICE OF A	132		The office of a Director shall become vacant as per the provisions of the Act.



DIRECTOR TO BECOME VACANT				
VACATION OF OFFICE BY DIRECTOR	133	(a)		Subject to relevant provisions of Sections 164, 167 and 188 of the Act, the office of a Director, shall ipso facto be vacated if: (i) he is found to be of unsound mind by a court of competent jurisdiction; or (ii) he applies to be adjudicated an insolvent and his application is pending; or (iii) he is an undischarged insolvent; or (iv) he is convicted by a court of any offence involving moral turpitude or otherwise and is sentenced in respect thereof to imprisonment for not less than 6 (six) months and a period of five years has not elapsed from the date of expiry of the sentence; or (v) he fails to pay any calls made on him in respect of shares of the Company held by him whether alone or jointly with others, within 6 (six) months from the date fixed for the payment of such call, unless the Central Government has by notification in the Official Gazette removed the disqualification incurred by such failure; or (vi) he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board; (vii) having been appointed a Director by virtue of his holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company; or (viii) he acts in contravention of Section 184 of the Act; or (ix) he is removed in pursuance of Section 169 of the Act; or (x) he is disqualified under Section 164(2) of the Act.
		(b)		Subject to the applicable provisions of the Act, a Director may resign his office at any time by notice in writing addressed to the Board and such resignation shall become effective upon its acceptance by the Board.
DIRECTOR'S ETC. NOT LIABLE FOR CERTAIN ACTS	134			Subject to the relevant provision of the Act, no Director, Manager, Officer or Employee of the company shall be liable for the acts, defaults, receipts and neglects of any other Director, Manager, Officer or employee or for joining in any receipts or other acts for the sake of conformity or for



			any loss or expenses happening to the company through the insufficiency or deficiency of any security in or upon which any of the monies of the company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited or for any loss occasioned by an error of judgement or oversight on his part , or for any other loss ,damage or misfortune whatsoever which shall happen in the execution thereof unless the same shall happen through negligence, default, misfeasance, breach of duty or breach of trust. Without prejudice to the generality foregoing it is hereby expressly declared that any filing fee payable or any document required to be filed with the registrar of the companies in respect of any act done or required to be done by any Director or other officer by reason of his holding the said office shall be paid and borne by the company.
DISCLOSURE OF INTEREST	135	(a)	A Director of the Company who is in any way, whether directly or indirectly concerned or interested in a contract or arrangement, 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 apply to any contract or arrangement entered into or to be entered into between two companies or between one or more companies and one or more bodies corporate where any of the directors of the one company or body corporate or two or more of them together holds or hold not more than two per cent. of the paid-up share capital in the other company or the body corporate A general notice given to the Board by the Director, to the effect that he is a director or member of a specified body corporate or is a member of a specified firm and is to be regarded as concerned or interested in any contract or arrangement which may, after the date of the notice, be entered into with that body corporate or firm, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of the Financial Year in which it is given but may be renewed for a further period of one Financial Year at a time by a fresh notice given in the last month of the Financial Year in which it would have otherwise expired. No such general notice, and no renewal



				thereof shall be of effect unless, either it is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.
		(b)		No Director shall as a Director, take any part in the discussion of, vote on any contract or arrangement entered into or to be 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 arrangements; 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:- (i) any contract or indemnity against any loss which the Directors, or any one or more of them, may suffer by reason of becoming or being sureties or a surety for the Company; (ii) any contract or arrangement entered into or to be entered into with a public company or a private company which is subsidiary of a public company in which the interest of the Director consists solely, 1. in his being - I. a director of such company, and II. the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by this Company, or 2. in his being a shareholder holding not more than 2 (two) per cent of its Paid-up Share Capital.
		(c)		Subject to the provisions of Section 188 of the Act and other applicable provisions, if any, of the Act, any Director of the Company, any partner or relative of such Director, any firm in which such Director or a relative of such Director is a partner, any private company of which such Director is a director or member, and any director or manager of such private company, may hold any office or place of profit in the Company.



		(d)		The Company shall keep a Register in accordance with Section 189 of the Act and shall within the time specified therein enter therein such of the particulars as may be. The Register aforesaid shall also specify, in relation to each Director of the Company, the names of the bodies corporate and firms of which notice has been given by him under Article 53(a). The Register shall be kept at the Office of the Company and shall be open to inspection at such Office, and extracts may be taken therefrom and copies thereof may be required by any Shareholder of the Company to the same extent, in the same manner, and on payment of the same fee as in the case of the Register of Members of the Company and the provisions of Section 94 of the Act shall apply accordingly.
		(e)		A Director may be or become a Director of any Company promoted by the Company, or on which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as director or shareholder of such Company except in so far as Section 188 or Section 197 of the Act as may be applicable.
		(f)		Every Director shall in accordance with the provisions of Companies (Meeting of Board and its Powers) Rules, 2014 shall disclose his concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals by giving a notice in accordance with such rules.
INTERESTED DIRECTORS PARTICIPATION OR VOTING IN BOARD PROCEEDINGS	136			Participation and voting by any interested Director in any meeting of Board or Committee or through circular resolutions shall be in compliance with the provisions of the Act.
RETIREMENT AND ROTATION OF DIRECTORS	137			At the Annual General Meeting of the Company to be held in every year, one third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election. Provided nevertheless that Directors appointed as Independent Director(s) under Articles hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of



			Directors of whom one third shall retire from office under this Article.
ASCERTAINMENT OF DIRECTORS RETIRING BY ROTATION AND FILLING OF VACANCIES	138		Subject to the provisions of the Act, the Directors to retire by rotation under the Articles at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire, shall, in default of and subject to any agreement among themselves, be determined by lot.
ELIGIBILITY OF RE-ELECTION	139		Subject to the provisions of the Act and these Articles, a retiring Director shall be eligible for re-election
COMPANY TO FILL VACANCY IN BOARD	140		Subject to the provisions of the Act, the Company at the General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing a person thereto.
PROVISION IN DEFAULT OF APPOINTMENT	141	(a)	If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a national holiday, at the same time and place.
		(b)	If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting, unless:-
		(c)	the retiring Director has, by a notice in writing addressed to the Company or its Board, expressed his unwillingness to be so reappointed; or (i) at that meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost; (ii) retiring Director has, by a notice in writing addressed to the Company or its Board, expressed his unwillingness to be so reappointed; (iii) he is not qualified or is disqualified for appointment; or (iv) a resolution whether special or ordinary is required for the appointment or reappointment by virtue of any applicable provisions of the Act.



MODE OF APPOINTMENT AND REMOVAL OF DIRECTORS	142			Save as expressly provided under the Act, every Director shall be appointed by the shareholders in a General Meeting. The Company may, subject to the provisions of the Act, remove any Director before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.
NOTICE OF CANDIDATE FOR OFFICE OF DIRECTOR EXCEPT IN CERTAIN CASES	143			Subject to the provisions of the Act, any person, not being a Director liable to retire by rotation, can be proposed for appointment as Director by himself or by any Member, and such candidate shall give his consent to act as Director. Every person (other than a Director retiring by rotation or otherwise, or a person who has left at the office of the Company a notice as required under the relevant provisions of the Act signifying his candidature for the office of a Director) proposed as a candidate for the office of a Director, shall sign and file with the Company, the consent in writing to act as a Director, if appointed.
GENERAL AUTHORITY	144			Wherever in the Act it has been provided that the Company shall have any right privilege or authority, or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case, this regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry out such transactions as have been permitted by the Act without there being any specific Article in that behalf herein provided.
SIGNING OF DOCUMENTS	145			All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
EQUAL POWER TO DIRECTOR	146			Except as otherwise provided in these Articles and the Act, all the Directors of the Company shall have in all matters, equal rights and privileges and shall be subject to equal obligations and duties in respect of the affairs of the Company.
MANAGING DIRECTOR/ WHOLE--TIME DIRECTOR/ MANAGER				
MANAGING DIRECTOR/ WHOLE--TIME DIRECTOR/ MANAGER	147	(a)		Subject to the provisions of Section 196, 197 and 203 of the Act and of these Articles, the Board shall have the power to appoint from time to time any full-time employee of the Company as Managing Director/ whole time director or executive director or manager of the Company. The Managing Directors, or the



			whole time director(s) manager or executive director(s), as the case may be, so appointed, shall be responsible for and in charge of the day to day management and affairs of the Company and subject to the applicable provisions of the Act and these Articles, the Board shall vest in such Managing Director/s or the whole time director(s) or manager or executive director(s), as the case may be, all the powers vested in the Board generally. The remuneration of a Managing Director/ whole time director or executive director or manager may be by way of monthly payment, fee for each meeting or participation in profits, or by any or all those modes or any other mode not expressly prohibited by the Act. Board, subject to the consent of the shareholders of the Company shall have the power to appoint Chairman of the Board as the Managing Director / whole time director or executive director of the Company.
		(b)	The remuneration of the Managing Director(s) / whole time director(s) / executive director(s) / manager shall (subject to Sections 196, 197 and 203 and other applicable provisions of the Act and of these Articles and of any contract between him and the Company) be fixed by the Directors, from time to time and may be by way of fixed salary and/or perquisites or commission or profits of the Company or by participation in such profits, or by any or all these modes or any other mode not expressly prohibited by the Act.
		(c)	Subject to the superintendence, control and direction of the Board, the day-to-day management of the Company shall be in the hands of the Managing Director(s)/ whole time director(s) / executive director(s)/ manager s in the manner as deemed fit by the Board and subject to the applicable provisions of the Act, and these Articles, the Board may by resolution vest any such Managing Director(s)/ whole time director(s) / executive director(s)/ manager with such of the powers hereby vested in the Board generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to the applicable provisions of the Act, and these Articles confer such power either collaterally with or to the exclusion of or in substitution for all or any of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.



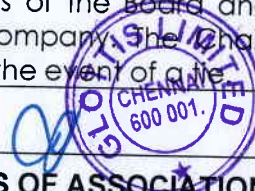
		(d)	The re-appointment of a Managing Director/Whole-Time Director consequent to determination of their office by retirement by rotation shall not affect their current tenure of appointment and will not be treated as break in their respective office. The Company shall not appoint or employ at the same time the following categories of the managerial personnel, namely: a) Managing Director, and b) Manager.
		(e)	Notwithstanding anything contained herein, a Managing Director(s) / whole time director(s) / executive director(s) / manager shall subject to the provisions of any contract between him and the Company be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of a Director he shall ipso facto and immediately cease to be a Managing Director(s) / whole time director(s) / executive director(s) / manager, and if he ceases to hold the office of a Managing Director(s) / whole time director(s) / executive director(s) / manager he shall ipso facto and immediately cease to be a Director.
		(f)	Notwithstanding anything contrary contained in the Articles of Association, the Board of Directors shall have the power to appoint the same individual to hold and occupy both the positions of the Chairman and Managing Director or Chief Executive Officer (CEO) or such equivalent managerial position thereof, in the Company
CERTAIN PERSONS NOT TO BE APPOINTED MANAGING DIRECTOR /WHOLE-TIME DIRECTOR/MANAGER	148		Subject to the provisions of the Act, the Company shall not appoint, or continue the employment of any personas Managing Director, Whole-Time Director or Manager who:
		(a)	is an undischarged insolvent, or has at any time been adjudged an insolvent;
		(b)	suspends, or has at any time suspended payment to his creditors, or makes, or has at any time made, a composition with them; or



		(c)		is, or has at any time been convicted by a court of an offence involving moral turpitude:
		(d)		is below the age of twenty-one years, or has attained the age of seventy years. Provided that appointment of a person who has attained the age of seventy years may be made by passing a Special Resolution, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.
PROCEEDINGS OF THE BOARD OF DIRECTORS				
MEETINGS OF DIRECTORS	149	(a)		Board Meetings shall be held at least once in every 3 (three) month period and there shall be at least 4 (four) Board Meetings in any calendar year and there should not be a gap of more than 120 (one hundred twenty) days between two consecutive Board Meetings. Meetings shall be held at the Registered Office, or such a place as may be decided by the Board.
		(b)		The participation of Directors in a meeting of the Board may be either in person or through video conferencing or other audio visual means, as may be prescribed, which are capable of recording and recognizing the participation of the Directors and of recording and storing the proceedings of such meetings along with date and time. Any meeting of the Board held through video conferencing or other audio visual means shall only be held in accordance with the Companies (Meetings of Board and its Powers) Rules, 2014.
		(c)		The Board may meet either at the Office of the Company, or at any other location in India or outside India as the Chairman or Director may determine.
		(d)		At any Board Meeting, each Director may exercise 1 (one) vote. The adoption of any resolution of the Board shall require the affirmative vote of a majority of the Directors present at a duly constituted Board Meeting.
NOTICE OF MEETING	150	(a)		At least 7 (seven) days' notice of every meeting of the Board shall be given in writing to every Director for the time being at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means. A meeting of the Board may be convened in accordance with these Articles by a shorter notice in case of any emergency as directed by the Chairman or the Managing Director or



				the Executive Director, as the case may be, subject to the presence of 1 (one) Independent Director in the said meeting. If an Independent Director is not present in the said meeting, then decisions taken at the said meeting shall be circulated to all the Directors and shall be final only upon ratification by one independent Director. Such notice or shorter notice may be sent by post or by fax or e-mail depending upon the circumstances.
QUORUM	151	(a)		Subject to the provisions of Section 174 of the Act, the quorum for each Board Meeting shall be one-third of its total strength or two directors, whichever is higher, and the presence of Directors by video conferencing or by other audio-visual means shall also be counted for the purposes of calculating quorum. If any duly convened Board Meeting cannot be held for want of a quorum, then such a meeting shall automatically stand adjourned for 7 (seven) days after the original meeting at the same time and place, or if that day is a national holiday, on the succeeding day which is not a public holiday to the same time and place. Provided however, the adjourned meeting may be held on such other date and such other place as may be unanimously agreed to by all the Directors in accordance with the provisions of the Act.
		(b)		If in the event of a quorum once again not being available at such an adjourned meeting, the Directors present shall constitute the quorum and may transact business for which the meeting has been called.
ADJOURNMENT OF MEETING FOR WANT OF QUORUM	152			If a meeting of the Board is not held for want of quorum, then the meeting shall automatically stand adjourned to such other date and time, (if any) as may be fixed by the Board. The adjourned meeting cannot be held on a national holiday.
WHEN MEETING TO BE CONVENED	153			The Company Secretary or any other Director shall, as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014.
CHAIRMAN OF THE BOARD	154	(a)		The members of the Board shall elect any one of them as the Chairman of the Board. The Chairman shall preside at all meetings of the Board and the General Meeting of the Company. The Chairman shall have a casting vote in the event of a tie.



		(b)		If for any reason the Chairman is not present at the meeting or is unwilling to act as Chairman, the members of the Board shall appoint any one of the remaining Directors as the Chairman.
		(c)		The Board may elect a chairman of its meeting and determine the period for which he is to hold office.
		(d)		If no such chairman is elected, or at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting the Directors present may choose one among themselves to be the chairman of the meeting.
CHAIRMAN EMERITUS/ MENTOR	155	(a)		The Board shall have the power to appoint any Director as Chairman Emeritus/ Mentor to guide the Board.
		(b)		The terms and conditions of appointment may be as determined by the Board. The Board may decide to remunerate the Chairman Emeritus in such manner as it deems fit, considering the nature of services and guidance rendered by the Chairman Emeritus/ Mentor.
		(c)		Chairman Emeritus/ Mentor shall be entitled to exercise all the powers as a Director till he occupies the position of Director on the Board.
QUESTIONS AT BOARD MEETINGS, HOW DECIDED	156	(a)		Questions arising at any meeting of the Board, other than as specified in these Articles and the Act, if any, shall be decided by a majority vote. In the case of an equality of votes, the Chairman shall have a second or casting vote.
		(b)		No regulation made by the Company in General Meeting, shall invalidate any prior act of the Board, which would have been valid if that regulation had not been made.
POWERS OF BOARD MEETING	157			A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions, which by or under the Act, or the Articles of the Company, are for the time being vested in, or exercisable by the Board generally.



DIRECTORS MAY APPOINT COMMITTEES	158			Subject to the restrictions contained in Section 179 of the Act, the Board may delegate any of their powers to Committees of the Board consisting of such member or members of its body as it thinks fit, and it may from time to time, revoke, modify, or alter the powers, or composition of the Committees, but every Committee shall in the exercise of the power so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board, in conformity with such regulations and in fulfilment of the purposes of their appointment, but not otherwise, shall have like force and effect as if done by the Board.
MEETING OF COMMITTEE, HOW TO BE GOVERNED	159			The Meetings and proceedings of any Committees of the Board shall be governed by the provisions of the Act, regulation prescribed by SEBI, applicable clauses contained in these Articles and any other terms prescribed by the Board.
COMMITTEES AND DELEGATION BY THE BOARD	160	(a)		The Company shall constitute such Committees as may be required under the Act, applicable provisions of Law and the SEBI Listing Regulations. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers, the Board may, subject to the provisions of Section 179 of the Act, delegate any of its powers to the Managing Director(s), the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s), the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.
		(b)		Subject to the applicable provisions of the Act, the requirements of Law and these Articles, the Board may delegate any of its powers to Committees of the Board consisting of such member or members of the Board as it thinks fit, and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes. Every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by



				any such Committee of the Board in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
		(c)		The meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under the last preceding Article. The Board of the Company shall in accordance with the provisions of the Companies (Meetings of the Board and its Powers) Rules, 2014 or any other Law and the provisions of the SEBI Listing Regulations, form such committees as may be required under such rules in the manner specified therein, if the same are applicable to the Company.
ACTS OF BOARD OR COMMITTEE VALID NOTWITHSTANDING INFORMAL APPOINTMENT	161			All acts undertaken at any meeting of the Board or of a Committee of the Board, or by any person acting as a Director shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to the acts undertaken by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.
RESOLUTION BY CIRCULATION	162			Subject to section 175 of the Act, no resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members of the Committee,



			who are entitled to vote on the resolution. However, in case one-third of the total number of Directors for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board. A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.
MINUTES OF PROCEEDINGS OF THE MEETINGS OF THE BOARD	163	(a)	The Company shall prepare minutes of each Board Meeting and the entries thereof in books kept for that purpose with their pages consecutively numbered. Such minutes shall contain a fair and correct summary of the proceedings conducted at the Board Meeting.
		(b)	The Company shall circulate the minutes of the meeting to each Director within 15 (Fifteen) Business Days after the Board Meeting.
		(c)	Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting.
		(d)	In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
		(e)	The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat and shall also contain: - (i) all appointments of Officers; (ii) the names of the Directors present at each meeting of the Board; (iii) all resolutions and proceedings of the meetings of the Board; (iv) the names of the Directors, if any, dissenting from, or not concurring in, any resolution passed by the Board.
		(f)	Nothing contained in sub Articles (a) to (e) above shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting: - (i) is or could reasonably be regarded as defamatory of any person; (ii) is irrelevant or immaterial to the proceedings; or (iii) is detrimental to the interests of the Company.



		(g)	The Chairman shall exercise absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the ground specified in sub Article (f) above.
		(h)	Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.
		(i)	The minutes kept and recorded under this Article shall also comply with the provisions of Secretarial Standard 1 issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980 and approved as such by the Central Government and applicable provisions of the Act and Law.
POWERS OF DIRECTORS	164	(a)	The Board shall exercise the following powers on behalf of the Company and the said powers shall be exercised only by resolutions passed at the meeting of the Board: - (a) to make calls on Shareholders in respect of money unpaid on their shares; (b) to authorize buy-back of securities under Section 68 of the Act; (c) to issue securities, including debentures, whether in or outside India; (d) to borrow money(ies); (e) to invest the funds of the Company; (f) to grant loans or give guarantee or provide security in respect of loans; (g) to approve financial statements and the Board's report; (h) to diversify the business of the Company; (i) to approve amalgamation, merger or reconstruction; (j) to take over a company or acquire a controlling or substantial stake in another company; (k) any other matter which may be prescribed under the Act, Companies (Meetings of Board and its Powers) Rules, 2014 and the SEBI Listing Regulations. The Board may, by a resolution passed at a meeting, delegate to any Committee of Directors, the Managing Director, or to any person permitted by Law the powers specified in sub clauses (d) to (f) above. The aforesaid powers shall be exercised in accordance with the provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and shall be subject to the provisions of section 180 of the Act. In terms of Section 180 of the Act, the Board may



			exercise the following powers subject to receipt of consent by the Company by way of a Special Resolution: (a) to sell, lease or otherwise dispose of the whole or substantial part of the undertaking of the Company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (b) to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business; and (c) any such other matter as may be prescribed under the Act, the SEBI Listing Regulations and other Applicable Law.
		(b)	Subject to the applicable provisions of the Act, these Articles and Applicable Law: - (a) The Board shall be entitled to exercise all such power and to do all such acts and things as the Company is authorised to exercise and do under the applicable provisions of the Act or by the memorandum and articles of association of the Company. (b) The Board is vested with the entire management and control of the Company, including as regards any and all decisions and resolutions to be passed, for and on behalf of the Company. (c) Provided that the Board shall not, except with the consent of the Company by a Special Resolution:- (i) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning ascribed to them under the provisions of Section 180 of the Act; (ii) Remit, or give time for repayment of, any debt due by a Director; (iii) Invest otherwise than in trust securities the amount



				of compensation received by the Company as a result of any merger or amalgamation; and (iv) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free reserves.
RELATED PARTY TRANSACTIONS				
RELATED PARTY TRANSACTIONS	165	(a)		Except with the consent of the Board or the Shareholders, as may be required in terms of the provisions of section 188 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014, the Company shall not enter into any contract or arrangement with a 'related party' with respect to: (i) sale, purchase or supply of any goods or materials; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (vii) underwriting the subscription of any securities or derivatives thereof, of the company; without the consent of the Shareholders by way of an Ordinary Resolution in accordance with Section 188 of the Act.
		(b)		Subject to provisions of Section 188 of the Act, no Shareholder of the Company shall vote on such Resolution, to approve any contract or arrangement which may be entered into by the Company, if such Shareholder is a related party.
		(c)		nothing in this Article shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis
		(d)		The Director, so contracting or being so interested shall not be liable to the Company for any profit realized by any such contract or the fiduciary relation thereby established.



		(e)		The terms "office of profit" and "arm's length basis" shall have the meaning ascribed to them under Section 188 of the Act.
		(f)		The term 'related party' shall have the same meaning as ascribed to it under the Act.
		(g)		The compliance of the Companies (Meetings of Board and its Powers) Rules, 2014 shall be made for the aforesaid contracts and arrangements.

THE SECRETARY

THE SECRETARY	166	(a)		Subject to the provisions of Section 203 of the Act, the Board may, from time to time, appoint any individual as Secretary of the Company to perform such functions, which by the Act or these Articles for the time being of the Company are to be performed by the Secretary and to execute any other duties which may from time to time be assigned to him by the Board. The Board may confer upon the Secretary so appointed any powers and duties as are not by the Act or by these Articles required to be exercised by the Board and may from time to time revoke, withdraw, alter or vary all or any of them. The Board may also at any time appoint and/or authorise any individual (who need not be the Secretary), to maintain the Registers required to be kept by the Company.
		(b)		The Secretary shall be an individual responsible to ensure that there shall be no default, non-compliance, failure, refusal or contravention of any of the applicable provisions of the Act and Applicable Law which the Company is required to conform to or which the Board of the Company are required to conform to and shall be designated as such and be the officer in default.

OFFICERS

OFFICERS	167	(a)		The Company shall have its own professional management and such officers shall be appointed from time to time as designated by its Board. The officers of the Company shall serve at the discretion of the Board.
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		(b)		The officers of the Company shall be responsible for the implementation of the decisions of the Board, subject to the authority and directions of the Board and shall conduct the day to day business of the Company.
		(c)		The officers of the Company shall be the Persons in charge of and responsible to the Company for the conduct of the business of the Company and shall be concerned and responsible to ensure full and due compliance with all statutory laws, rules and regulations as are required to be complied with by the Company and/or by the Board of the Company.
		(d)		Qualified experienced managerial and marketing executives and other officers shall be appointed for the operation and conduct of the business of the Company.
		(e)		The Board shall appoint, on recommendation of Nomination and remuneration Committee if any, and/or with the approval of the Chairman, the President and/or Chief Executive Officer and/or Chief Operating Officer of the Company, as well as persons who will be appointed to the posts of senior executive management.
DIRECTORS' & OFFICERS' LIABILITY INSURANCE				
DIRECTORS' & OFFICERS' LIABILITY INSURANCE	168	(a)		Subject to the provisions of the Act and Law, the Company shall procure, at its own cost, comprehensive directors and officers liability insurance for its Directors and key Officers which shall not form a part of the remuneration payable to the Directors in the circumstances described under Section 197 of the Act: - (a) on terms approved by the Board; (b) which includes each Director as a policyholder; (c) is from an internationally recognized insurer approved by the Board; and (d) for a coverage for claims of an amount as may be decided by the Board, from time to time.
AUDIT AND AUDITORS				
AUDIT AND AUDITORS	169	(a)		Auditors shall be appointed and their rights and duties shall be regulated in accordance with Sections 139 to 147 of the Act and as specified under Law.



		(b)	Every account of the Company when audited shall be approved by a General Meeting and shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected, and henceforth shall be conclusive.
		(c)	Every balance sheet and profit and loss account shall be audited by one or more Auditors to be appointed as hereinafter set out.
		(d)	The Company at the Annual General Meeting shall appoint an Auditor or Auditors to hold office for a period of 5 (five) consecutive years from the conclusion of that meeting until conclusion of the 6 th Annual General Meeting from the date of such appointment and every Auditor so appointed shall be intimated of his appointment within 7 (seven) days.
		(e)	Where at an Annual General Meeting, no Auditors are appointed, the Central Government may appoint a person to fill the vacancy and fix the remuneration to be paid to him by the Company for his services.
		(f)	The Company shall within 7 (seven) days of the Central Government's power under sub clause (b) becoming exercisable, give notice of that fact to the Government.
		(g)	The Directors may fill any casual vacancy in the office of an Auditor but while any such vacancy continues, the remaining auditors (if any) may act. Where such a vacancy is caused by the resignation of an Auditor, the vacancy shall only be filled by the Company in General Meeting.
		(h)	A person, other than a retiring Auditor, shall not be capable of being appointed at an Annual General Meeting unless special notice of a resolution of appointment of that person to the office of Auditor has been given by a Shareholder to the Company not less than 14 (fourteen) days before the meeting in accordance with Section 115 of the Act, and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the Shareholders in accordance with provisions of Section 115 of the Act and all the other provision of Section 140 of the Act shall apply in the matter. The provisions of this sub-clause shall also apply to a resolution that a retiring auditor shall not be re-appointed.



		(i)		The persons qualified for appointment as Auditors shall be only those referred to in Section 141 of the Act.
		(j)		None of the persons mentioned in Section 141 of the Act as are not qualified for appointment as auditors shall be appointed as Auditors of the Company.
AUDIT OF BRANCH OFFICES	170			The Company shall comply with the applicable provisions of the Act and the Companies (Audit and Auditor) Rules, 2014 in relation to the audit of the accounts of branch offices of the Company.
REMUNERATION OF AUDITORS	171			The remuneration of the Auditors shall be fixed by the Company as authorized in General Meeting from time to time in accordance with the provisions of the Act and the Companies (Audit and Auditor) Rules, 2014.

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION	172	(a)		The shareholders shall vote for all the equity shares owned or held on record by such shareholders at any annual or extraordinary General meeting of the company in accordance with these Articles.
		(b)		The shareholders shall not pass any resolution or take any decision which is contrary to any of the terms of these Articles.
		(c)		The Articles of the company shall not be amended unless the votes cast in favors of the resolution, whether on a show of hands, or electronically or on a poll, as the case may be, by members who, being entitled so to do, vote in person or by proxy or by postal ballot, are required to be not less than three times the number of the votes, if any, cast against the resolution by members so entitled and voting.

DIVIDENDS

Dividends	173	(a)		The profits of the Company, subject to any special rights relating thereto being created or authorised to be created by the Memorandum or these Articles and subject to the provisions of these Articles shall be divisible among the Shareholders in proportion to the amount of Capital Paid-up or credited as Paid-up and to the period during the year for which the Capital is Paid-up on the shares held by them respectively. Provided always that, (subject as aforesaid), any Capital Paid-up on a Share during the period in respect of which a Dividend is declared, shall
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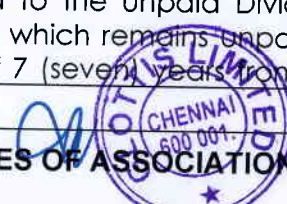
			unless the Directors otherwise determine, only entitle the holder of such Share to an apportioned amount of such Dividend as from the date of payment.
		(b)	Subject to the provisions of Section 123 of the Act the Company in General Meeting may declare Dividends, to be paid to Shareholders according to their respective rights and interests in the profits. No Dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may, declare a smaller Dividend, and may fix the time for payments not exceeding 30 (thirty) days from the declaration thereof.
		(c)	The Board may, from time to time, pay to the Shareholders such interim Dividend as in their judgment the position of the Company justifies, in accordance with the Act.
		(d)	1. No Dividend shall be declared or paid otherwise than out of 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 those provisions and remaining undistributed or out of both provided that: - (i) 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 that Financial Year or out of the profits of any other previous Financial Year or years, and (ii) if the Company has incurred any loss in any previous Financial Year or years the amount of the loss or an 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.



			2. The declaration of the Board as to the amount of the net profits shall be conclusive.
		(e)	Where Capital is paid in advance of calls upon the footing that the same shall carry interest, such Capital shall not whilst carrying interest, confer a right to participate in profits or Dividend. (i) Subject to the rights of Persons, if any, entitled to shares with special rights as to Dividend, all Dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof Dividend is paid. (ii) No amount paid or credited as paid on shares in advance of calls shall be treated for the purpose of this regulation as paid on shares. (iii) All Dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the Dividend is paid, but if any shares are issued on terms providing that it shall rank for Dividend as from a particular date such shares shall rank for Dividend accordingly.
		(f)	Any one of several Persons who are registered as the joint-holders of any Share may give effectual receipts for all Dividends or bonus and payments on account of Dividends or bonus or sale proceeds of fractional certificates or other money(ies) payable in respect of such shares.
		(g)	Subject to the applicable provisions of the Act, no Shareholder shall be entitled to receive payment of any interest or Dividends in respect of his Share(s), whilst any money may be due or owing from him to the Company in respect of such Share(s); either alone or jointly with any other Person or Persons; and the Board may deduct from the interest or Dividend payable to any such Shareholder all sums of money so due from him to the Company.
		(h)	Subject to Section 126 of the Act, a transfer of shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.
		(i)	Unless otherwise directed any Dividend may be paid by cheque or warrant or by a pay slip or receipt (having the force of a cheque or warrant) and sent by post or courier or by any other legally permissible means to the registered address of the Shareholder or Person entitled or in case of joint holders to that



				one of them first named in the Register of Members in respect of the joint-holding. Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent and in case of joint-holders to that one of them first named in the Register of Members in respect of the joint-holding. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission, or for any Dividend lost to a Shareholder or Person entitled thereto, by a forged endorsement of any cheque or warrant or a forged signature on any pay slip or receipt of a fraudulent recovery of Dividend. If 2 (two) or more Persons are registered as joint-holders of any Share(s) any one of them can give effectual receipts for any money(ies) payable in respect thereof. Several Executors or Administrators of a deceased Shareholder in whose sole name any Share stands shall for the purposes of this Article be deemed to be joint-holders thereof.
		(j)		No unpaid Dividend shall bear interest as against the Company.
		(k)		Any General Meeting declaring a Dividend may on the recommendation of the Board, make a call on the Shareholders of such amount as the Meeting fixes, but so that the call on each Shareholder shall not exceed the Dividend payable to him, and so that the call will be made payable at the same time as the Dividend; and the Dividend may, if so arranged as between the Company and the Shareholders, be set-off against such calls. Notwithstanding anything contained in this Article, the dividend policy of the Company shall be governed by the applicable provisions of the Act and Law.
		(l)		The Company may pay dividends on shares in proportion to the amount paid-up on each Share in accordance with Section 51 of the Act.
UNPAID OR UNCLAIMED DIVIDEND				
UNPAID OR UNCLAIMED DIVIDEND	174	(a)		If the Company has declared a Dividend but which has not been paid or the Dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, transfer the total amount of dividend, which remained unpaid or unclaimed within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days to a special account to be opened by the Company in that behalf in any scheduled bank or private sector bank.
		(b)		Any money so transferred to the unpaid Dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the



				date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. "Investors Education and Protection Fund" and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer.
		(c)		No unpaid or unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law.
CAPITALISATION				
CAPITALISATION	175	(a)		The Company in General Meeting may upon the recommendation of the Board, resolve:
			(i)	that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
			(ii)	that such sum be accordingly set free for distribution in the manner specified in this Articles amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.
		(b)		The sum aforesaid shall not be paid in cash but shall be applied either in or towards
			(i)	paying up any amounts for the time being unpaid on any Shares held by such Members respectively;
			(ii)	paying up in full, unissued Shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such Members in the proportions aforesaid;
			(iii)	partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii);
				Securities premium account and Capital Redemption Reserve account may, for the purposes of this regulation, be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus shares;



		(c)		A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investment representing the same, or any other undistributed profits of the Company, not subject to charge for income-tax, to be distributed among the Members on the footing that they receive the same as Capital.
		(d)		Whenever such a resolution as aforesaid shall have been passed, the Board shall—
			(i)	make all appropriations and applications of the undivided profits (resolved to be capitalised thereby), and all allotments and issues of fully paid Shares if any; and
			(ii)	generally, do all acts and things required to give effect thereto.
				The Board shall have power—
			(i)	to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of Shares becoming distributable in fractions; and
			(ii)	to authorize any person, on behalf of all the Shareholders entitled thereto, to enter into an agreement with the Company providing for the allotment to such Shareholders, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any parts of the amounts remaining unpaid on the shares.
			(iv)	respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing Shares
		(e)		Any agreement made under such authority shall be effective and binding on all such Members.
ACCOUNTS				
ACCOUNTS	176	(a)		The Company shall prepare and keep at the Office books of accounts or other relevant books and papers and financial statements for every financial year which give a true and fair view of the state of affairs of the Company, including its branch office or offices, if any, and explain the transactions effected both at the Office and its branches and such books



			shall be kept on accrual basis and according to the double entry system of accounting.
		(b)	Where the Board decides to keep all or any of the books of account at any place other than the Office, the Company shall, within 7 (seven) days of the decision, file with the Registrar, a notice in writing giving the full address of that other place. The Company may also keep such books of accounts or other relevant papers in electronic mode in accordance with the provisions of the Act.
		(c)	The Company shall preserve in good order the books of account relating to a period of not less than eight years preceding the current year.
		(d)	When the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper books of account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns made up to dates at intervals of not more than three months, are sent by the branch office to the Company at its office or at the other place in India, at which the Company's books of account are kept as aforesaid.
		(e)	No Shareholder (not being a Director) shall have any right of inspecting any account or books or documents of the Company except specified under the Act and Law.
		(f)	In accordance with the provisions of the Act, along with the financial statements laid before the Shareholders, there shall be laid a 'Board's report' which shall include: (i) the web address, where annual return referred to in sub-section (3) of section 92 has been placed; (ii) number of meetings of the Board; (iii) Directors' responsibility statement as per the provisions of Section 134 (5) of the Act; (iv) details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government (v) a statement on declaration given by Independent Directors under sub-section (6) of Section 149 of the Act; (vi) in the event applicable, as specified under sub-section (1) of Section 178 of the Act, Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes,



				independence of a director and other matters provided under sub-section (3) of Section 178 of the Act; (vii) explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made- 1. by the auditor in his report; and 2. by the company secretary in practice in his secretarial audit report; (viii) particulars of loans, guarantees or investments under Section 186 of the Act; (ix) particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in the prescribed form; (x) the state of the company's affairs; the amounts, if any, which it proposes to carry to any reserves; (xi) the amount, if any, which it recommends should be paid by way of Dividends; (xii) material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report; (xiii) the conservation of energy, technology absorption, foreign exchange earnings and outgo, in such manner as may be prescribed; (xiv) a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company; (xv) the details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year; (xvi) a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors; and (xvii) such other matters as may be prescribed under the Law, from time to time.
		(g)		All the aforesaid books shall give a fair and true view of the affairs of the Company or its branch office, as the case may be, with respect to the matters herein and explain its transactions.
DOCUMENTS AND NOTICES				



SERVICE OF DOCUMENTS OR NOTICES TO MEMBERS	177	(a)		A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or outside India either personally or by electronic mode or by sending it by post to him to his registered address.
		(b)		Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a Shareholder has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due or by cable or telegram and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall be deemed to be effected unless it is sent in the manner intimated by the Shareholder. Such service shall be deemed to have effected in the case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the document or notice is posted or after a telegram has been dispatched and in any case, at the time at which the letter would be delivered in the ordinary course of post or the cable or telegram would be transmitted in the ordinary course.
SERVICE ON SHAREHOLDERS HAVING NO REGISTERED ADDRESS	178			If a Shareholder does not have registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to him, a document advertised in a newspaper circulating in the neighborhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.
NOTICE BY ADVERTISEMENT	179			Subject to the applicable provisions of the Act, any document required to be served or sent by the Company on or to the Shareholders, or any of them and not expressly provided for by these Articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the District in which the Office is situated.
ON JOINT HOLDERS	180			A document or notice may be given or served by the Company to or on the joint-holders of a Share by giving or serving the document or notice to or on the joint-holder named first in the Register of shareholders in respect of the Share.
TO WHOM DOCUMENTS OR NOTICES TO BE	181			Documents or notices of every General Meeting shall be served or given in the same manner herein before authorised, on or to, (a) every Member, (b) every



SERVED OR GIVEN				person entitled to a Share in consequence of the death or lunacy or insolvency of a Member, and (c) the Auditor or auditors for the time being of the Company, and such other persons as entitled to receive the same as per the provisions of the Act.
SERVICE ON PERSONS ACQUIRING SHARES ON DEATH OR INSOLVENCY OF SHAREHOLDERS	182			A document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a Shareholders by sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased, assignees of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served as if the death or insolvency had not occurred.
MEMBERS BOUND BY DOCUMENTS GIVEN, TO BE SERVED ON OR GIVEN TO PREVIOUS HOLDERS	183			Every person, who by operation of Law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such Share, which previous to his name and address being entered on the register of Shareholders, shall have been duly served on or given to the Person from whom he derives his title to such Share.
DOCUMENT OR NOTICE BY COMPANY AND SIGNATURE THERETO	184			Any document or notice to be given or served by the Company may be signed by a Director or the Secretary or some Person duly authorised by the Board for such purpose and the signature thereto may be written, printed, photostat or lithographed.
SERVICE OF DOCUMENTS OR NOTICES BY MEMBERS	185	(a)		All documents or notices to be given or served by Shareholders on or to the Company or to any officer thereof shall be served or given by sending the same to the Company or officer at the Office by post under a certificate of posting or by registered post or by leaving it at the Office.
		(b)		Where a Document is sent by electronic mail, service thereof shall be deemed to be effected properly, where a shareholder has registered his electronic mail address with the Company and has intimated the Company that documents should be sent to his registered email address, without acknowledgement due. Provided that the Company, shall provide each shareholder an opportunity to register his email address and change therein from time to time with the Company or the concerned depository. The Company shall fulfill all conditions required by Law, in this regard.



SHAREHOLDERS TO NOTIFY ADDRESS IN INDIA	186			Each registered Shareholder from time to time notify in writing to the Company such place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.
Authority for Execution of Negotiable Instruments and Receipts	187			All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine
	188			
WINDING UP				
LIQUIDATOR MAY DIVIDE ASSETS IN SPECIE	189			Subject to the provisions of the Act and rules made thereunder—
		(a)		If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the shareholders, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
		(b)		For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid, and may determine how such division shall be carried out as between the shareholders, or different classes of shareholders.
		(c)		The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no Member shall be compelled to accept any Shares or other securities whereon there is any liability.
INDEMNITY AND RESPONSIBILITY				



DIRECTORS' AND OTHERS' RIGHT OF INDEMNITY	190			Subject to the provisions of Section 197 of the Act, every Director, Manager and other officer or employee of the Company shall be indemnified by the Company against any liability incurred by him and it shall be the duty of the Directors to pay out the funds of the Company all costs, losses and expenses which any director, Manager, officer or employee may incur or become liable to by reason of any contract entered into by him on behalf of the Company or in any way in the discharge of his duties and in particular, and so as not to limit the generality of the foregoing provisions against all liabilities incurred by him as such Director, Manager, Officer or employee in defending any proceedings Whether civil or criminal in which judgement is given in his favor or he is acquitted or in connection with any application under Section 463 of the Act in which relief is granted by the court and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and have priority as between the shareholders over all the claims.
SECRECY CLAUSE				
SECRECY CLAUSE	191			Every Director, managing Directors, manager, Secretary, Auditor, Trustee, members of the committee, officer, servant, agent, accountant or other persons employed in the business of the company shall, if so required by the Director before entering upon his duties, or any time during his term of office, sign a declaration pledging himself to observe secrecy relating to all transactions of the company and the state of accounts and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or the Auditors, or by resolution of the company in the general meeting or by a court of law and except so far as may be necessary in order to comply with any of the provision of these Articles or Law. Nothing herein contained shall affect the powers of the Central Government or any officer appointed by the government to require or to hold an investigation into the company's affair.



	192			No shareholder shall be entitled to inspect the company's work without permission of the managing Director/Directors or to require discovery of any information respectively any details of company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the company and which in the opinion of the managing Director/Directors will be inexpedient in the interest of the shareholders of the company to communicate to the public.
NOMINATION BY SECURITIES HOLDERS				
NOMINATION BY SECURITIES HOLDERS	193	(a)		Every holder of Securities of the Company may, at any time, nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as his nominee in whom the Securities of the Company held by him shall vest in the event of his death.
		(b)		Where the Securities of the Company are held by more than one Person jointly, the joint holders may together nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as their nominee in whom all the rights in the Securities Company shall vest in the event of death of all the joint holders.
		(c)		Notwithstanding anything contained in any other Law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, purports to confer on any Person the right to vest the Securities of the Company, the nominee shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in Securities of the holder or, as the case may be, of all the joint holders, in relation to such Securities of the Company to the exclusion of all other Persons, unless the nomination is varied or cancelled in the prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014.



		(d)		Where the nominee is a minor, the holder of the Securities concerned, can make the nomination to appoint in prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014, any Person to become entitled to the Securities of the Company in the event of his death, during the minority.
		(e)		The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

NOMINATION FOR FIXED DEPOSITS

NOMINATION FOR FIXED DEPOSITS	194	(a)		A depositor (who shall be the member of the Company) may, at any time, make a nomination and the provisions of Section 72 of the Act shall, as far as may be, apply to the nominations made in relation to the deposits made subject to the provisions of the Rules and Applicable Law as may be prescribed in this regard.
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NOMINATION IN CERTAIN OTHER CASES

NOMINATION IN CERTAIN OTHER CASES	195	(a)		Subject to the applicable provisions of the Act and these Articles, any person becoming entitled to Securities in consequence of the death, lunacy, bankruptcy or insolvency of any holder of Securities, or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the Securities or elect to have some Person nominated by him and approved by the Board registered as such holder; provided nevertheless that, if such Person shall elect to have his nominee registered, he shall testify the election by executing in favor of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Securities.
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GENERAL POWER



GENERAL POWER	196			Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
	197			At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Act, or any other applicable laws, the provisions of such Applicable Laws shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the Applicable Laws, from time to time. Upon listing of the Equity Shares on a recognized stock exchange, if the Articles are or become contrary to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI Listing Regulations, as amended, the provisions of the SEBI Listing Regulations shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the SEBI Listing Regulations.



Subscriber Details					
Sl. No	Name, Address, Description and Occupation	DIN/PAN/ Passport Number	Place	DSC	Dated
1.	MANIKANDAN KUTTAPAN S/o: Mr. Kuttapan Nationality: INDIAN Pan: ALTPM0858J Date of birth: 22 nd January, 1978 Place of birth: Salem and Tamilnadu Occupation: Business Educational Qualification: MIBA Permanent & Permanent Residential Address: No. 100, 2 nd Floor, 1 st Street, Pallava Garden, Pallavaram, Kancheepuram, Old Pallavaram, Chennai – 600 117 Mobile number: +91- 95000 35571 Email id: mani@glottislogistics.in	DIN: 07754137	Chennai	Digitally Signed	13-APR-2022
2.	RAMKUMAR S/o: Mr. Senthivel Nationality: INDIAN Pan: AJPPR3107F Date of birth: 08 th December, 1977 Place of birth: Tuticorin and Tamilnadu Occupation: Business Educational Qualification: B. Com Permanent & Permanent Residential Address:	DIN: 07754138	Chennai	Digitally Signed	13-APR-2022



No. 100, 1 st Street, Pallava Garden, Pallavaram, Kancheepuram, Tamil Nadu – 600 117 Mobile number: +91- 98400 18755 Email id: ram@glottislogistics.in				
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SIGNED BEFORE ME

	NAME	ADDRESS	PLACE	DIN/PAN/ MEMBERSHIP NUMBER	DSC	DATE
FCS	T P SHRIDAR S/o. Mr. T A G CHARI	"Sreekrishna" No.18, (New No.38), 12 th Avenue, Ashok Nagar, Chennai 600 083 PRACTICING COMPANY SECRETARY	Chennai	FCS No : 7389 CP No : 4530	Digitally signed	13- APR- 2022

