
MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MEGASOFT LIMITED

THE COMPANIES ACT, 2013
AND
THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)
MEMORANDUM OF ASSOCIATION
OF
MEGASOFT LIMITED

- (I) The name of the Company is "MEGASOFT LIMITED".
- (II) The Registered Office of the Company will be situated in the State of 'Tamil Nadu'.
- (III) The objects for which the Company is established are:
- (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
- (1) To undertake the designing and development of systems and application software either for its own use or for sale in India or for export outside India for or on behalf of manufacturers, owners and users of computer systems and digital/electronic equipment's in India or elsewhere in the World and to carry on the business of systems integration and to provide total solutions in the areas of telecom, finance and banking, power, transportation, infrastructure, manufacturing and any other vertical market, this scope of which might also include multi-media, silicon graphics, animation technology development.
 - (2) To obtain technical knowledge know-how, literature, brochures, technical data etc., from abroad and export/disseminate them to other countries and engage in man power recruitment for overseas requirements and also bring in necessary skilled personnel into the country and also to provide computer networking facility and services for the purpose of electronic mail, electronic news, electronic commerce, electronic archives and related purposes.
 - (3) To set up and run electronic data processing centers and training centers to carry on the business of data processing, software consultancy, systems studies, management consultancy, techno-economic feasibility studies of projects, design and development of management information systems, share/debenture issues management and/or registration and share/debenture transfer agency and to conduct, sponsor or otherwise participate in training programmes, courses, seminars and conferences in respect of any of the objects of the company and for spreading or imparting the knowledge and use of computers and computer programming languages including the publication of books, journals, bulletins, study/course materials, circular and news letters.
 - (4) To be an Internet service provider and provide services like E-mail, Internet access, domain naming service, E-commerce, web-based technology, Internet content management, developing search engines, electronic data interchange and virtual private networks and security.
- (B) THE MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART A:
- (1) To conduct, sponsor or otherwise participate in training programs, courses, seminar conferences in respect of any of the objects of the company and for spreading or imparting the knowledge and use of computers and computer programming languages including the publication of books, journals, bulletins, study/course materials, circulars and newsletters; and to undertake the business as agents, stockists, distributors, franchise holders or otherwise for trading or dealing in computer systems, peripherals, accessories, parts and computer consumables, continuous and non-continuous stationery, ribbons and

other allied products and things and standard software packages for the purpose of business on the company.

- (2) To pay either in cash or by allotment of shares or otherwise as the company deems fit, all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the company which the company shall consider to be in the nature of preliminary expenses.
- (3) To purchase or otherwise acquire, take on lease or rent computer systems and digital / electronic equipment's of all kinds for the purpose of business of the company.
- (4) To adopt and carry into effect, with or without modification, all or any of the arrangements made for the purpose of achieving any of the company's objects mentioned in clauses III hereof.
- (5) To purchase, take on lease or otherwise acquire for the purpose of the company estates, lands, buildings, easements or other interests in real estate, to let on lease or otherwise dispose of or grant rights over any real property belonging to the company.
- (6) To purchase, take on lease or otherwise acquire, erect, maintain, reconstruct and adopt offices, factories, sheds, workshops, mills, plant, machinery and other things found necessary or convenient for the purposes of the company.
- (7) To purchase or otherwise acquire all or any part of the business, properties and liabilities of any company, society, partnership or person, formed for all or any part of the purpose within the objects of this company and to conduct and carryon, or liquidate and wind up any such business.
- (8) To promote any other company or companies for the purpose of taking over all or any of the properties, rights and liabilities of the company, or for any other purpose, which may seem directly or indirectly calculated to benefit the company.
- (9) To enter into any arrangements with any Government authority, undertakings or corporations controlled or owned by any Government or any person(s) including any individual, firms, body corporate or other association of individuals, whether incorporated or not, society and trust whether in India or abroad that may seem conducive to the company's objects or any of them and to obtain from any such Government, authority, undertakings, corporations and person(s) any rights privileges and concessions which the company may deem desirable to obtain and carry out, exercise and comply with any such arrangements, rights, privileges and concession.
- (10) To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, whether an individual, association, firm, body corporate, corporation or otherwise carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly to benefit the company
- (11) To acquire and undertake the whole or any part of the business properties and liabilities of any person whether any individual, association, firm, body corporate, corporation or otherwise carrying on any business which the company is authorized to carry on, or possessed of property suitable for the purposes of the Company.
- (12) To enter into arrangement or agreements with any other person, whether an individual, association, firm, body corporate, corporation or otherwise, for the carrying out by such other person on behalf of the company, of any of the objects of the Company.
- (13) To apply for, purchase or otherwise acquire any patents, patent rights, copyrights, trademarks, formulae, licenses, concessions and the like, conferring any exclusive, non-exclusive or limited right to use, or any secret or other information to any invention which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired.

- (14) To enter into collaboration agreement(s) with any person(s) including Government(s) or any other authority within or outside India, whether the nature of the agreement is financial, technical or otherwise on such terms and conditions as the company deems fit.
- (15) To import into and export from India the technology in respect of the products mentioned in clauses III hereof on such terms and conditions, as the company deems fit.
- (16) To do research and development work and experiment in connection with the business of the company.
- (17) To let on lease or on hire or otherwise the whole or any part of the real and personal properties of the company on such terms as the company shall determine.
- (18) Upon any issue of shares, debentures or other securities of the company, to employ any person, firm or company as brokers, commission agents and underwriters and to provide for the remunerations of the said persons, firm or company for the services by payment in cash or by issue of shares, debentures or other securities of the company, or by granting options to take the same or in any other manner allowed by law.
- (19) To borrow, raise money(s) or secure obligations (whether of the company or any other person) in any manner and subject to such terms and conditions including the payment of guarantee commission to persons including the directors of the company as the company shall determine.
- (20) To advance or lend money(s) with or without security, and on such terms and conditions as the company shall determine.
- (21) To invest any money(s) of the company not required for the purpose of its business in such investment or securities as may seem expedient.
- (22) Subject to section 73 of the Companies Act, 2013 and the rules framed there under in consultation with the Reserve Bank of India, to receive money(s) on deposit, on such terms and conditions as the company shall determine, without carrying on banking business within the meaning of the Banking Regulations Act, 1949 and also to pay brokerage on such deposits.
- (23) To subsidise, assist and guarantee any payment of money by, or the performance of any contract, engagement or obligation by any person.
- (24) To open bank accounts of all kinds including overdrafts and to draw, make, accept, endorse, discount, negotiate, execute and issue checks, bills of exchange, promissory notes, bills of lading, warrants and other negotiable or transferable instruments of securities.
- (25) To adopt such means of making known and advertising the business and products of the company as may seem expedient to the company.
- (26) To appoint officers, staff, trainees and other types of personnel for the company and to dispense with their services and to carry out or cause to be carried out all functions necessary to implement the objects of the company.
- (27) To transfer, sell or otherwise dispose of all or any of the business, properties and undertakings of the company for any consideration which the company may deem fit to accept.
- (28) To establish agencies and to regulate and discontinue the same and to pay such remuneration to agents as the company shall determine.
- (29) To setup agencies or branches in India or abroad after complying with the requisite formulation that may be necessary under the law, for the purpose of business of the company and for the benefit of the company or discontinue the same.
- (30) To establish, promote and otherwise assist any person whether an individual, firm, association, body corporate including company or corporation or otherwise for the purpose of acquiring any property(ies) or furthering any objects of the company.

- (31) To do in any part of the world all or any of the matters hereby authorised either alone or jointly, whether as factors, trustees or agents.
- (32) To do all such things as are necessary for the company or its nominee(s) to become members or to be otherwise associated with national and international associations, institutes or other organisations, so as to promote or strengthen the company's interests on such terms and condition as may be determined by the company.
- (33) (a) To undertake, carry out, promote, sponsor or to otherwise assist any activity for the promotion and growth of national economy and what the company may consider to be its moral or social responsibility to the public or a section thereof, or what the company considers likely to promote national welfare or social, economic or moral uplift of the public or any section thereof in such manner as the company thinks fit.
- (b) Without prejudice to the generality of the foregoing, the company may undertake, carry out, promote and sponsor any activity in connection with the publication of any books, literature, newspapers or other documents or organizing lectures or seminars for advancing the said objects or giving merit awards, scholarships, loans or any other assistance to deserving persons directly or through an institution, fund or trust.
- (c) In order to achieve any of the foregoing, the company may divest without consideration or such fair or concessional rates as it thinks or otherwise transfer any properties or good of the company to or in favour of any public or local body or authority, central or state government, governmental agencies, public institutions, trusts or funds recognized or approved by the central government or state governments or any authorities specified for the purpose by such government.
- (d) To incur any expenditure on the aforesaid development and programmes, and to otherwise assist in the execution and promotion thereof, whether directly, or indirectly.
- (34) Subject to the provisions of the Act, to subscribe to or contribute to or undertake or otherwise assist any national, charitable, benevolent, religious, public, scientific, rural, general or other useful object or institution as the company deems fit.
- (35) To provide for the welfare of directors or persons in the employment of the company, or formerly in the employment of the company and the wives, widows and other family members of such persons by grants of money, pensions, superannuation, gratuity, insurance, bonus, medical benefits or otherwise.
- (36) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory provident, gratuity, pension, or superannuation funds and give and procure the giving of money, pension, superannuation, gratuity, insurance bonds, medical benefits or other amounts to any directors or persons who are or were at any time in the employment or service of the company.
- (37) To establish, undertake and execute or procure the establishment, undertaking execution of any trust, either gratuitously or otherwise
- (38) To procure the company to be registered or recognised or to be authorised to do business as Joint Stock Company with limited liability in any foreign country or place.
- (39) To arrange for risks of all kinds likely to affect the company to be covered by insurance.
- (40) Subject to the provisions of the Companies Act, 2013 to contribute to any political purpose to any person.
- (41) To distribute any property of the company in specie or kind among the members as may be allowed in law in the event of winding-up.
- (42) Subject to the provisions of the Companies Act, 2013 or any other enactment in force to indemnify and keep indemnified members, officers, directors, agents and servants of the company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and

in the interests of the company and for any loss, damage or misfortune whatever which shall happen in execution of the duties of their office or in relation thereto.

- (43) To agree to refer to arbitration and refer to arbitration any disputes present or future between the company and any other company, firm or individual and to submit the same to arbitration in India or abroad either in accordance with Indian or foreign legal system
- (44) To appoint attorney's for and on behalf of the company and to execute the necessary powers to the said attorneys to act -for and in the name of and on behalf of the company, and to revoke all or any such powers and appointments as may be deemed expedient
- (45) To train or pay for training in India or abroad of any of the company's Directors or employees or any candidate in the interest of or for the furtherance of the Company's objects.
- (46) Subject to Section 52 of the Companies Act, 2013 to place to reserve or to distribute as bonus among the members, as the company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the company and any moneys received by way of premium on shares or debentures issued at a premium by the company and any moneys received in respect of dividends accrued or forfeited shares or from any general reserve
- (47) To undertake and execute systems audits for persons owning or using computer systems and to generally assist them in the more economic and/ or efficient utilization thereof.
- (48) To provide consultancy services in regard to the design, development, manufacture and use of all products and things incorporated in clause III thereof.
- (49) To undertake and execute job works in relation to and/or give others job works in respect of any of the business mentioned in the main and other objects of the company.
- (50) To amalgamate with any other company or companies.
- (51) To undertake Corporate Social Responsibility ('CSR') activities in terms of the provisions of the Companies Act, 2013 and the Rules made thereunder or in such other manner as the Company deems fit from time to time.

(IV) The liability of the members in the Company is limited.

(V) * The Authorised Share Capital of the Company is Rs 75,00,00,000 (Rupees seventy five crores) divided into 7,50,00,000 (seven crores fifty lakhs) equity shares of Rs.10 (Rupees ten) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or the Articles of Association of the Company.

** Incorporated by a Resolution passed at the Court convened Meeting held on 22nd January 2007 as part of the Scheme of Amalgamation of VisualSoft Technologies Limited with the company.*

- (VI) We the several persons whose names and addresses have been subscribed hereunder are desirous of being formed into a company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Sl No	Name, address, description and Occupation of subscribers and signatures	No. of Equity shares taken by each subscriber	Name, address, description, Occupation and signature of Witness
1	Ravindra Sannareddy S/o S Rajagopal Reddy #96, Dr Radhakrishnan Salai Mylapore, Chennai – 600 004 Occ : Business	Sd/- 200 (Two Hundred Only)	All the subscribers signed before me at Chennai Sd/- P Vijayasekhar Reddy S/o P Eswara Reddy No.2, Cross Street Dhandayuthapani Nagar Kotturpuram Chennai - 600 085
2	S Rajagopal Reddy S/o S Veera Raghava Reddy A-1, Rams Apartments #3, 8 th Street, Gopalapuram Chennai – 600 086 Occ : Agriculture	Sd/- 100 (One Hundred Only)	
3	D Anuradha W/o D Chandrasekhar Reddy Qtr S-6, Neelagiri Sangam Nellore – 3, Andhra Pradesh Occ : Service	Sd/- 100 (One Hundred Only)	
4	S Saraswathamma W/o S Rajagopal Reddy A-1, Rams Apartments #3, 8 th Street, Gopalapuram Chennai – 600 086 Occ : Housewife	Sd/- 100 (One Hundred Only)	
5	Ashok Kumar Bodduru S/o Adinarayana 22/2, Mavadi Vinayaga Koil Street Royapettah, Chennai - 600 014 Occ : Service	Sd/- 100 (One Hundred Only)	
6	GK Rao S/o G Narasimha Murthy D2, Gyan Towers 3, Gopalakrishna Street T.Nagar, Chennai - 600 017 Occ : Service	Sd/- 100 (One Hundred Only)	
7	C Meenakshi Sundaraman S/o Late Chidambara Sastrigal Plot No.33, Door No.4 Gandhinagar, Chennai - 600 087 Occ : Service	Sd/- 100 (One Hundred Only)	
	Total No. of Shares taken	800 (Eight Hundred only)	

Date: 28th June 1999

Place: Chennai

THE COMPANIES ACT, 2013
AND
THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)
ARTICLES OF ASSOCIATION
OF
MEGASOFT LIMITED

The following regulations in these Articles of Association were adopted pursuant to the special resolution passed by the shareholders by postal ballot dated -- September, 2014 in substitution of and to the complete exclusion of the earlier regulations contained in the Articles of Association.

Article No.	Article	Marginal Notes
(1)	Constitution	
(1)	The regulations contained in Table 'F' in the first Schedule to the Companies Act, 2013 so far as the same may be applicable to a Public Company as defined in the Act shall apply to this company in the same manner as if such Regulations of Table 'F' are specifically contained in these Articles, subject to the modifications herein contained.	Table-F
(2)	These regulations for the management of the Company and for the observance by the members thereto and their representatives shall be subject to deletions, alterations or additions made pursuant to the statutory powers under the Companies Act, 2013 from time to time	Articles subject to change
	Interpretation	
(2)	(1) The marginal notes given in these Articles are for convenience only and shall not affect the interpretation of the articles.	
	(a) "The Act" or "The Companies Act" means the Companies Act, 2013, or the Companies Act, 1956, as may be in force at any given point of time, and shall be deemed to include rules, regulations, notifications, guidelines, circulars or clarifications made, issued / given thereunder from time to time.	The Act
	(b) "Articles" means these Articles of Association of the company as altered and prevailing from time to time.	The Articles
	(c) "Beneficial Owner" shall mean the beneficial owner as defined in Section 2(1)(a) of the Depositories Act, 1996.	Beneficial Owner
	(d) "Board of Directors" or "Board" means the collective body of the Directors for the time being of the company.	The Board of Directors or the Board
	(e) "Business Day" shall mean Monday, Tuesday, Wednesday,	Business day

Thursday and Friday, not being a Government holiday in the State of Tamil Nadu and National Holidays.

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| (f) | “Chairperson” includes Chairman. | Chairperson / Chairman |
| (g) | “Company” means Megasoft Limited. | The Company |
| (h) | “Depository” means Depository as defined in the Act. | Depository |
| (i) | “Director” means a director appointed to the Board. | Director |
| (j) | “Document” includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form. | Document |
| (k) | “Independent Director” shall have the meaning ascribed to it in the Act. | Independent Director |
| (l) | “In Writing” and “Written” includes printing, lithography and other modes of representing or reproducing words in visible form including in electronic form. | Writing / Written |
| (m) | “Key Managerial Personnel” means the persons as defined in section 2(51) of the Companies Act, 2013. | Key Managerial Personnel |
| (n) | “Member” or “Shareholder” shall mean the registered holder (either holding shares in physical form or in dematerialized form in the records of the Depository) for the time being of any shares in the Capital of the Company. | Member |
| (o) | “Memorandum” means the Memorandum of Association of the Company, as may be altered and prevailing from time to time. | Memorandum |
| (p) | “Month” means calendar month. | Month |
| (q) | “Proxy” includes attorney duly constituted under a power of attorney appointed in accordance with the provisions of the Act and the Rules. | Proxy |
| (r) | “Rules” means Rules prescribed under the Act. | Rules |
| (s) | “Seal” means the Common Seal for the time being of the Company. | Seal |
| (t) | “The Office” means the Registered Office for the time being of the Company. | Registered Office |
| (2) | Words importing persons shall, where the context requires, include bodies corporate and companies as well as individuals. | Persons |
| (3) | Words importing the singular number include, where the context admits or requires, the plural number and vice-versa. | Singular Number |
| (4) | Where the context admits or requires words importing the masculine gender shall include feminine gender. | Gender |
| (5) | Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company | Words to have the same meaning as in the Act |

Share Capital and variation of rights

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| (3) | The Authorised share capital of the company shall be such amount and of such description as may be stated in the Company's Memorandum at any given point of time, with such rights, privileges and conditions as provided by or under the Act or the terms of their issue as altered from time to time. | Authorised Share Capital |
| (4) | Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Board, who may issue, allot or otherwise dispose of the same to such persons, in such proportion, on such terms and conditions, either at a premium or at part, as fully or partly paid-up, for cash or for consideration other than cash including by way of payment for goods, property and assets acquired or services availed, or upon conversion of debentures or loans, and at such time as they may think fit. | Shares to be under the control of the Board |
| (5) | The company may issue following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: | Kinds of share capital |
| | (a) Equity share capital; | |
| | (i) with voting rights; and / or | |
| | (ii) with differential rights as to dividend, voting or otherwise in accordance with the Act / Rules; and | |
| | (b) Preference Share Capital | |
| (6) | The Company shall be entitled to dematerialise its shares of any class, debentures and other securities pursuant to the Depositories Act, 1996, and to offer its shares, debentures and other securities for issue in dematerialised form. | Dematerialisation of securities |
| (7) | All the shares in the capital of the company, other than those hold in dematerialised form, shall be numbered consecutively. | Shares to be numbered consecutively |
| (8) | Share certificates shall be issued in accordance with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations, if any. | Issue of share certificates |
| (9) | In respect of any share(s) held jointly by several persons, the company shall not be bound to issue more than one certificate and the delivery of a certificate for the share(s) to one of several joint-holders shall be sufficient delivery to all such holders. | Issue of share certificate in case of joint holders |
| (10) | If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof. | Issue of new share certificate |
| (11) | If any certificate is lost or destroyed, the Company may, upon furnishing proof of loss or destruction, execution of indemnity and affidavit, completion of statutory formalities, and reimbursement of out-of-pocket expenses, if any, incurred in investigating the evidence produced, to the satisfaction of the Board, and payment of such fees as may | Issue of duplicate Share certificate |

- be fixed by the Board, issue a new certificate in lieu thereof.
- (12) The company, at the request of the shareholder, issue two or more new share certificates in lieu of an existing share certificate, and consolidate the share comprised in two or more share certificates into one certificate, upon production and surrender of the existing share certificates. Split / Consolidation of Share certificates
- (13) The provisions of these articles relating to issue of certificates shall mutatis mutandis apply to debentures of the company. Provisions relating to issue of certificates also apply to debenture
- (14) The Share capital may be divided into different class of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of that class, as prescribed by the Act. Variation of Member's Rights
- (15) Subject to the provisions of the Act, the Board shall have the power to issue or re- issue preference shares of one or more classes which are liable to redeemed or converted into equity shares, on such terms and conditions and in such manner as may be determined by the Board. Power to issue redeemable preference shares
- (16) The company, subject to the provisions of the Act, issue further shares to:- Further issue of share capital
- (a) persons who, at the date of offer, are holders of equity shares of the company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
- (b) To employees under a scheme of employees' stock option, subject to Special Resolution passed by the company and subject to such conditions as may be specified in the relevant Rules; or
- (c) any person whether or not including persons referred in (a) and (b) above
- (d) by way of preferential offer or otherwise as the board may determine.
- (e) The Company shall have the power, subject to and in accordance with the provisions of this Act and other relevant regulations in this regard from time to time, to issue sweat equity shares to employees and / or directors on such terms and conditions and in such manner as may be prescribed in the act, from time to time. Sweat Equity
- (17) The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the Power to pay Commission

amount or rate of commission shall not exceed such percentage of the price of shares / debentures as may be statutorily permitted. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

Lien

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| (18) | (1) | The company shall have a first and paramount lien— | Company's lien on shares and disposal of shares thereof |
| | (a) | on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and | |
| | (b) | on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: | |
| | (2) | The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares. | |
| | (3) | The Company's lien shall be absolute and hence company shall not be bound to recognize any equitable or other claim or interest of any other person, creditor of the registered holder unless required by a court of competent jurisdiction or by any statute. | |
| | (4) | Unless otherwise agreed registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. | |
| | (5) | The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made— | |
| | (a) | unless a sum in respect of which the lien exists is presently payable; or | |
| | (b) | until the expiration of fourteen 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. | |
| | (6) | To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. 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 | |

- (7) The proceeds of the 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.
- (19) Calls on shares
- (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Calls on shares and Calls-in- advance
- (2) A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed, and may be required to be paid by instalments.
- (3) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (4) A call may be revoked or postponed at the discretion of the Board.
- (20) (1) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being in respect of the Share for which the call shall have been made or the instalment shall be due, shall pay interest for the same at maximum rate, as prescribed in the Act or Rules or under any other law for the time being in force, from day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Board may determine. Interest on calls not paid
- (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- (21) (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- (3) The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.
- (22) The Board— Calls-in- advance
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.
- Transfer of shares
- (23) Every endorsement upon the certificate of any share in favour of any transferee shall be signed by a Director or by some other person for the time being duly authorised by the Board of Directors in that behalf. Transfer Endorsement
- (24) Shares in the company shall be freely transferable. However, the Board may decline to register any transfer of shares on which the company has a lien. The transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members in respect thereof. Transferability of Shares
- (25) The Board may decline to recognise an instrument of transfer unless:
- (a) the instrument of transfer is duly executed by or on behalf of both the transferor and the transferee and is in the prescribed form.
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.
- (c) the instrument of transfer is in respect of only one class of shares;
- (26) On giving not less than seven days' previous notice in accordance with the Act, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Suspension of registration of transfers
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
- Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register, shall be returned to the person depositing the same.
- (27) Any committee or guardian of a lunatic or minor Member or any person becoming entitled to transfer a Share in consequence of the death or bankruptcy or insolvency of any Member 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, may, with the consent of the Board (which the Board shall not be bound to give), be registered as a Member in respect of such Share, or may, subject to the regulations as to transfer hereinbefore contained transfer such share. Transfer of Shares of insane, minor, deceased, or bankrupt Members
- (28) The provisions of these Articles relating to transfer of shares Provisions to apply for

		shall mutatis mutandis apply to debentures of the company	debentures
		Nomination	
(29)		Every holder of shares or debenture or fixed deposits or fixed deposits of the company will have freedom to nominate at any time a person to whom his shares / debenture / deposits shall vest in the event of his death. Where the shares / debenture / deposits are held by more than one person jointly, the joint holders may together make such nomination. The nomination should be made in the prescribed manner and the nominee shall, on the death of the shareholder or holder of the debenture of the company or, as the case may be, on the death of the joint holders become entitled to all rights in the shares or debenture of the company or, as the case may be, all the joint holders in relation to such shares in or debenture of the company to the exclusion of all other persons unless the nomination varied or cancelled in the prescribed manner. Where nominee is the minor it shall be lawful for the holder of the shares or holder of debenture to make the nomination to appoint in the prescribed manner any person to become entitled to shares in or debenture of the company in the event of his death during the minority. Any person who becomes nominee as aforesaid upon the production of such evidence as may be required by the Board of Director of the company, elect either to be registered himself as holder of the shares or debenture or to make such transfer of the shares or debenture as the deceased shareholders or debenture holder could have made. The Board of Director of the company shall in either case have the same right to decline or suspend registration as it would have had, if the deceased shareholder or debenture holder had transferred the shares or debentures before his death.	Rights of Nomination
		Transmission of Shares	
(30)	(1)	On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares	Persons recognized as having title to shares
	(2)	Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons	
(31)	(1)	Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -	Rights of the Board with respect to transmission
	(a)	to be registered himself as holder of the share; or	
	(b)	to make such transfer of the share as the deceased or insolvent member could have made.	
	(2)	The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his	

- death or insolvency.
- (3) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (4) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (5) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- (32) The Board may require any person(s) to whom any share(s) are being transmitted to fully indemnify the company, its directors, key managerial personnel and officers, before registration of transmission. Indemnity for registration of transmission
- (33) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Rights of person becoming entitled to share(s) on transmission
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
- (34) Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of 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 or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not he shall have express or implied notice thereof. Registered holder to be the absolute owner
- (35) The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to debentures of the company Provisions relating to transmission of shares to apply for debentures
- Forfeiture of Shares
- (36) (1) If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, Forfeiture for non-payment of calls

- together with any interest, which may have accrued.
- (2) The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- (3) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- (37) (1) Any Share so forfeited shall be deemed to be the property of the company and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit. Disposal of forfeited shares
- (2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- (3) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (4) The liability of such person shall however cease if and when the company has received payment in full of all such monies in respect of the share.
- (38) (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited 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 share. Title of the transferee of forfeited shares
- (2) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (3) The transferee shall thereupon be registered as the holder of the share.
- (4) 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 or disposal of the share.
- (39) The provisions of these regulations 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, Provisions relating to forfeiture to apply in case of non-payment
- Shares held in Depository
- (40) (1) Except as specifically provided in these articles, the Shares held in

- provisions relating to joint holder of shares, calls, lien on shares, forfeiture of shares, transfer and transmission of shares and voting at meeting shall be applicable to shares held in a depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act, 1996 or any other law for the time being in force.
- Depository
- (2) 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 an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 or any other law for the time being in force shall apply.
- (3) A Register and an index of beneficial owners in the manner prescribed in the Act maintained by a depository under the provisions of the Depositories Act, 1996 or any other law for the time being in force shall be deemed to be a register of members, index of members and register and index of debenture- holders, as the case may be, for the purpose of the Act.
- (41) If owing to any inequality in the number of new shares to and the number of shares held by the Members entitled to have the offer of such new shares, any difficulty that may arise in apportionment of such new shares or any of them amongst the Members, such difficulty shall, in the absence of any direction in the members' resolution creating the shares or by the company in general meeting be determined by the Board.
- Inequality in numbers of new Shares
- Alteration of Capital
- (42) Subject to the applicable provisions of the Act, the company may, from time to time, by ordinary resolution—
- Alteration of capital
- (1) increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
- (2) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (3) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (4) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (5) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- (43) Where shares are converted into stock —
- Rights of Stock- holders
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that

such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) 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 privilege or advantage (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.
 - (c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
 - (d) Reduction of Share Capital
 - (44) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law –
 - (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any securities premium account.
- Capitalisation of Profits
- (45) (1) The company in general meeting may, upon the recommendation of the Board, resolve — Capitalisation of profits
 - (a) 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
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - (2) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards -
 - (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) 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;
 - (C) Partly in the manner specified in sub-clause (a) and partly in the manner specified in sub-clause (b).
 - (3) A securities premium account and a 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;
 - (4) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

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| (46) | (1) | Whenever such a resolution as aforesaid shall have been passed, the Board shall – | Powers of the Board relating to capitalization of reserves |
| | (a) | 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 | |
| | (b) | generally do all acts and things required to give effect thereto. | |
| | (2) | The Board shall have power— | |
| | (a) | 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 | |
| | (b) | to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares; | |
| | (3) | Any agreement made under such authority shall be effective and binding on such members. | |
| | | Buyback of Shares | |
| (47) | | Notwithstanding anything contained in these articles but subject to the provisions of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities. | Buy-back of shares |
| | | General Meetings | |
| (48) | (1) | All general meetings other than annual general meeting shall be called extraordinary general meeting. | Extra-ordinary General meeting |
| | (2) | The Board may, whenever it thinks fit, call an extraordinary general meeting | |
| | (3) | If at any time, directors capable of acting who are sufficient in number to form a quorum are not within India, any director of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board. | |
| (49) | | No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. The quorum for any general meeting shall be as provided in the Act. | Quorum |
| (50) | (1) | The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company. | Chairperson |
| | (2) | If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be | |

- Chairperson of the meeting.
- (3) If at any meeting no director is willing to act as Chairperson or if no director is present within five minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- (51) (1) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. Adjournment of Meeting
- (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) 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.
- (52) When the Chair is vacant, no business shall be transacted or discussed at any general meeting except the election of Chairperson When Chair is vacant
- Conduct at general meetings
- (53) (1) While attempting to exercise the rights as a shareholder, a shareholder shall keep the order and maintain the decorum of the meeting throughout the entire venue of the meeting. The Shareholders may be duly informed by the Company about the nature of conduct expected from them during their presence at the venue of any general meeting. Conduct at General meetings
- (2) Where, by any provision contained in the Act or in the articles of the company, special notice is required of any resolution, notice of the intention to move such resolution shall be given to the company by such number of members holding not less than one per cent. of total voting power or holding shares on which such aggregate sum not exceeding five lakh rupees, as may be prescribed, has been paid-up and the company shall give its members notice of the resolution in such manner as may be prescribed in the act Special Notice
- Voting rights
- (54) Subject to any rights or restrictions for the time being attached to any class or classes of shares,— Voting rights
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) in a poll or in an electronic voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- (55) A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. A member who has already voted by electronic means shall not Voting through electronic means

- be entitled to vote on the same business again in any other manner whether on a poll or otherwise.
- (56) The Chairperson shall have a second or casting vote, in addition to the vote(s) to which he may be entitled as a member, on any business transacted at any general meeting, in case of an equality of votes, whether on show of hands, on a poll or in an electronic voting. Chairperson to have casting vote
- (57) (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. Vote of joint-holders
- (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- (58) (1) If any member is a minor, the vote in respect of his shares shall be exercised by his guardian or any one of his guardians. How a minor or a member of unsound mind may vote
- (2) A member 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, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- (59) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. Other business may proceed, pending taking of poll
- (60) No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid. Restriction on voting rights if calls are unpaid
- (61) (1) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Objection as to voting rights
- (2) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
- Proxy
- (62) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person (whether a member or not) as a proxy on his behalf. Member may vote through proxy
- (63) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned 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. Proxy when to be deposited
- (64) An instrument appointing a proxy shall be in the form as prescribed in the Act / Rules. Form of Proxy

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| (65) | <p>A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p> <p>Board of Directors</p> | Proxy valid notwithstanding the death of the principal |
| (66) | <p>(a) Subject to provisions of the Act, the number of Directors shall not be less than three and not more than fifteen. Provided the company may appoint more than fifteen directors after passing a special resolution</p> <p>(b) The following persons shall be the first Directors of the Company:</p> <p>(i) Mr Ravindra Sannareddy</p> <p>(ii) Mr Rajagopal Reddy</p> <p>(iii) Ms D Anuradha</p> | <p>Board of Directors</p> <p>First Directors</p> |
| (67) | Any director is not required to hold any qualification shares. | No share qualification |
| (68) | <p>(1) The Board may, from time to time, appoint one of their Body as Chairperson of the Board of Directors for such period as may be considered necessary.</p> <p>(2) The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.</p> | <p>Directors not liable to retire by rotation</p> <p>Board's power to determine rotation of directors</p> |
| (69) | If a Chairperson ceases to hold office as Director, he shall ipso facto and immediately cease to be the Chairperson. The Director who is appointed as Chairperson as aforesaid in Clause 65, can occupy both the position of Chairperson and Managing Director or Chief Executive Officer (CEO) and such equivalent managerial position thereof, in the company. The Director who occupies both the position as Chairperson and Managing Director as aforesaid shall not be subjected to retirement by rotation. | Same individual may be Chairperson and Managing Director / Chief Executive Officer |
| (70) | <p>(1) The Board may appoint an alternate Director to act for a Director (hereinafter called the 'Original Director') during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.</p> <p>(2) An alternate Director appointed under this Article shall not hold office as such for a period longer than that permitted to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Directors in default of another appointment shall</p> | Appointment of Alternate Director |

- apply to the Original Director and not to the Alternate Director.
- (71) (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person other than a person who fails to get appointed as a director in a general meeting 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. Appointment of Additional Director
- (2) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
- (72) Any deed for securing loans by the Company from financial corporations may be so arranged to provide for the appointment from time to time by the lending financial corporation of some person or persons to be a director or directors of the Company and may empower such lending financial corporation from time to time to remove and re-appoint any Director so appointed. A Director appointed under this Article is herein referred as "Nominee Director" and the term "Nominee Director" means any director for time being in office under this Article. The deed aforesaid may contain ancillary provisions as may be arranged between the Company and the lending corporation and all such provisions shall have effect notwithstanding any of the other provisions herein contained. Appointment of Nominee Director
- (73) Any trust deed for securing debenture or debenture stock may, if so arranged, provide for the appointment, from time to time, by the trustees thereof or by the holders of debentures or debenture stock, of some person or persons to be Director(s) of the company and may empower such trustees or holders of debentures or debenture stock, from time to time, to remove and re-appoint any Director(s) so appointed. The Directors appointed under this Article are herein referred to as "Debenture Directors" and the term "Debenture Directors" means the Directors for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the company. The trust deed may contain such ancillary provisions as may be arranged between the company and the trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained. But he shall be counted in determining the number of retiring directors. Debenture Directors
- (74) (1) No Director of the Company be required to hold any qualification shares Appointment of Director to fill a Casual Vacancy
- (2) The Directors shall arrange to maintain at the Registered office of the Company a Register of Directors, Key Managerial Personnel, containing the particulars and in the form prescribed by Section 170 of the Act. It shall be the duty of every Director and other persons regarding whom particulars have to be maintained in such Registers to disclose to the

- Company any matters relating to himself as may be necessary to comply with the provisions of the said sections.
- (75) (1) A Director may receive remuneration by way of fee not exceeding such amount as may be permissible under the Rules for attending each meetings of the Board or Committee thereof; or of any other purpose whatsoever as may be decided by the Board. Remuneration to Directors
- (2) Subject to the provisions of the Act, a Director, who is neither in the whole time employment nor a Managing Director may be paid remuneration either by way of monthly, quarterly or annual payments or by way of commission, if the Company, by a special resolution, authorizes such payment.
- (3) If any Director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the company or as a Member of a Committee of the Board then, subject to Section 197 of the Act, the Board may remunerate the Directors so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled. Remuneration for extra service
- (76) The remuneration payable to Directors, including any Managing or Whole-time Director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act passed by the company in general meeting or in such other manner permitted under the Act. Member's consent for remuneration
- (77) The fees payable to every Director including the Managing Directors, Executive Directors and Alternate Directors for attending a meeting of the Board of Directors or Committee thereof, shall be such sum as may be decided by the Board, subject to the provisions of the Act. Sitting Fees
- (78) Every Director shall be entitled to be paid all traveling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Board of Directors or any committee thereof or General Meetings of the Company or in connection with the business of the Company. Expenses of Directors in connection with Board / General Meetings
- (79) 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 or its committee shall from time to time by resolution determine. Execution of negotiable instruments
- (80) Every director present at any meeting of the Board or of a committee thereof shall sign his name in a register to be kept for that purpose. Signing of Attendance
- Powers of the Board
- (81) The power to manage the company's business shall be vested in the Board, who may exercise all such powers, and do all such acts and things, as the company is permitted by its memorandum of association or otherwise authorised under by any law, directed or required to be exercise or done by the Company in general meeting subject to the provisions of the Act and other laws and of the memorandum and articles of General Powers of the Board

association of the company. Provided no such regulation made by the Company in general meeting shall invalidate any prior act of the Board, which would otherwise have been valid if such regulation had not been made.

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| (82) | <p>Without prejudice to the general powers conferred by the last preceding Article and to any other powers or authority conferred by these presents on the Directors or on the Managing Director, it is hereby expressly declared that the Directors shall subject to the regulations of these presents and to the provisions of the Act and in addition to the powers of the Board provided under Section 179 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, have the following powers, that is to say, power:</p> | Specific Powers given to Directors |
| (i) | To take such steps as they think fit to implement and to carry into effect all agreements. | To carry the agreement into effect |
| (ii) | To pay costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. | To pay preliminary expenses |
| (iii) | To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit, and subject to the provisions of Section 180 (1) of the Act, to sell, let, lease, exchange, or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the Company upon such terms and conditions and for such consideration as they may think fit. | To acquire and dispose of property and rights |
| (iv) | At their discretion to pay for in debentures etc. property rights, privileges acquired by or services rendered to the Company either wholly or partially in cash or in Shares (subject to Section 62 of the Act), bonds, debentures or other securities of the Company and any such Shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged. | To pay for property in Debenture, etc. |
| (v) | To secure, the fulfilment of any contracts, agreements or engagement entered into by Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such manner as they may think fit, subject to Section 180 of the Act. | To secure contracts by mortgage |
| (vi) | To appoint and at their discretion remove or suspend such agents, employees, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments whether by way of commission or participation in profits or partly in one way and partly in another and to require security in such instances and to such amount as they think fit. | To appoint officers, etc. |
| (vii) | To appoint any Person or Persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is | To appoint trustees |

- interested or for any other purposes, and to execute and do all such deeds, documents and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.
- (viii) Subject to the provisions of Act, to institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company. To bring and defend actions, etc.
- (ix) To refer any claims as demands by or against the Company to arbitration and observe and perform the awards. To refer to arbitration
- (x) To make and give receipts, releases, and other discharges for money payable to the Company and for the claims and demands of the Company. To give receipts
- (xi) To act on behalf of the Company in all matters relating to bankrupts and insolvents. To act in matters of bankrupts and insolvents
- (xii) To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts, negotiable instruments and documents. To authorise acceptance, etc.
- (xiii) From time to time to provide for the management of the affairs of the Company either in different parts of India or elsewhere in such manner as they think fit, and in particular to establish branch officers and to appoint any persons to be the attorneys or agents of the Company with such powers (including powers to sub-delegate) and upon such terms as may be thought fit. To appoint attorneys
- (xiv) Subject to the provisions of Sections 67,179, 180(1), 186 of the Act, to invest and deal with any of the moneys of the Company not immediately required for the purposes thereof upon such securities (not being Shares in this Company) and in such manner as they think fit, and from time to time to vary or realise such investments. To invest moneys
- (xv) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon. To give security by way of indemnity
- (xvi) Subject to the provisions of Section 188 of the Act, to give to any person employed by the Company, as remuneration for their services as such, a commission on the profits of any particular business or transaction or a Share in the profits of the Company such commission or Share or profits shall be treated as part of the working expenses of the Company. To give percentage of profits
- (xvii) From time to time make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants. To make bye-laws

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| (xviii) | To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds, things in the name and on behalf of the Company as they may consider expedient or in relation to any of the matters aforesaid or otherwise for the purposes of the Company. | To make contracts, etc. |
| (xix) | Subject to the provisions of Sections 181 and 182 of the Act to establish, maintain, support and subscribe to any national, political and charitable institutions or funds of public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who have served the Company or to the wives, children or dependents of such person or persons, that may appear to the Directors just or proper, whether any such person, his widow, children or dependents have or have not a legal claim upon the Company. | To establish and support charitable objects |
| (xx) | Subject to the provisions of the Act, before recommending any dividends, to set aside portions of the profits of the Company to form a fund to provide for such pensions, gratuities or compensation, or other benefits or to create any provident or benefit or other funds in such or any other manner as the Director may deem fit. | To set aside profits for Provident Fund |
| (xxi) | To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Company respectively to any such funds and the accrual, employment, suspension and forfeiture of the benefits of the said funds and the application and disposal thereof, and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit. | To make and alter rules |
| (xxii) | Subject to the provisions of the Act, to delegate all or any of the powers hereby conferred upon them to the Managing Director or to any other Director or employees of the Company as they may from time to time think fit, other than a power to issue debentures and to make calls on shareholders in respect of moneys unpaid on their Shares. | To delegate powers to a director or employee |
| (83) | The Board may appoint at any time and from time to time by a power of attorney under the Company's seal any person to be the attorney of the Company for such purpose and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board by or under these articles and for such period and subject to such conditions as the Board may from time to time think fit. | Power of attorney |
| (84) | The Board may exercise all the powers of the Company to borrow money with or without security and to mortgage or charge its undertaking(s), properties and uncalled capital and to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. Such debentures, bonds and other securities may be issued at a discount, premium or otherwise and with any privilege as to | Borrowing Powers |

- redemption, surrender, drawings or otherwise.
- (85) If the Directors or any of them or any other 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 any part of the assets of the Company by way of indemnity to secure the Directors or any other person so becoming liable as aforesaid from any loss in respect of such liability. Indemnifying Directors
- (86) Subject to the provisions of Section 184, 188 and 192 of the Act and the Rules made thereunder neither shall a Director be disqualified from contracting with the company whether as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares in or debentures of the company nor shall any such contract or agreement entered into by or on behalf of the company with the relative of such Director, or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a Member or Director, be void nor shall any director so contracting or being such Member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding office or of the fiduciary. Conditions under when directors may contract with Company
- (87) (1) The Board may, from time to time, appoint one or more of their Body to the office of Managing Director/Whole-Time-Director or Managing Directors / Whole-Time-Directors for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another or otherwise as they may deem fit. The Whole-Time- Directors who are in the whole-time employment in the Company shall be subject to supervision and control of the Managing Director and exercise such of the powers as vested by the Board from time to time. Managing Director / Whole-time Director
- (2) If a Managing Director / Whole-time Director ceases to hold office as Director, he / shall ipso facto immediately cease to be a Managing Director / Whole-time Director. Retirement / Cessation of Office of Director
- (3) The Board may, from time to time, entrust to and confer upon the Managing Director/Whole-Time-Director for the time being, such of the powers exercisable under these presents by the Board as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf; and may, from time to time, revoke, withdraw, alter or vary all or any of such powers. Delegation of Powers to Managing Director / Whole-time Director
- Proceedings of the Board
- (88) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. When meeting to be convened

(89)	A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	Who may summon a Board meeting
(90)	The quorum for Board meeting shall be as provided in the Act.	Quorum for Board Meeting
(91)	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.	Participation at Board Meetings
(92)	(1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Decision at Board Meetings
	(2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.	Casting vote of Chairperson at Board meeting
(93)	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.	Directors not to act when number falls below minimum
(94)	(1) If no Chairperson is elected pursuant to Article 65, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within thirty minutes or such other extended time the Act for the time being in force may provide after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.	Directors may elect a Chairperson
(95)	Subject to the provisions of the Act, the Board may at its discretion delegate all or any of its powers to any Directors jointly or severally or to any one Director or to any Committee of Directors	Boards' Power to delegate powers to Committee
(96)	Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
(97)	The Participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.	Participation at Committee meetings
(98)	(1) A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of the Committee
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present may choose one of their members to	

	be Chairperson of the meeting	
(99)	A committee may meet and adjourn as it thinks fit.	Committee to meet
(100)	Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	Decisions of the Committee
(101)	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Acts of Board or Committee valid notwithstanding defect of appointment
(102)	Save as otherwise expressly provided in the Act, a resolution in writing, signed by majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.	Passing of resolution by circulation
	Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer	
(103)	Subject to the provisions of the Act,-	Chief Executive Officer, Manager,
	(a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;	Company Secretary and Chief Financial Officer
	(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	
	Common Seal	
(104)	The Board shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereto and the Directors shall provide for the safe custody of the seal for the time being. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least two directors; or one director and the secretary or such other person as the Board may appoint for the purpose; and the aforesaid persons shall sign every instrument to which the seal of the company is so affixed in their presence.	The Seal
	Dividends	
(105)	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the	Declaration of dividend in general meetings

		Board. However, the Company may in a general meeting may declare a lesser amount of dividend.	
(106)		Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	Interim Dividends
(107)	(1)	The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit	Dividends to be paid out of profits
	(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of Profits
(108)	(1)	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.	Entitlement of dividend
	(2)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.	Calls in advance not entitled for dividend
	(3)	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 share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	Proportionate payment of dividend
(109)		The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.	Company's rights for deductions from dividends
(110)		Pursuant to the regulations relating to transmission of shares contained in these Articles, the Board may retain dividends payable on shares in respect of which any person is entitled to become a member pursuant to the transmission clause, until such person becomes a member in respect of such shares	Power to retain dividends
(111)	(1)	Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through post directed to the registered address of the holder or through electronic transfer, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members.	Mode of remittance of dividend
	(2)	Every such cheque or warrant shall be made payable to the	

		order of the person to whom it is sent	
(112)		Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of dividend in case of joint holders
(113)		No dividend shall bear interest against the company.	No interest on dividend
(114)		Payment of dividend in the manner specified in these Articles shall be made at the risk of the person entitled to the dividend paid or to be paid. The Company shall be deemed to have made the payment and assumes a good discharge for such payment, if such payment is made as per the provisions of these Articles or any other permissible means.	Discharge to the Company
(115)	(1)	The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.	Settings aside of Profits
	(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	
	(3)	The Board may at any time and from time to time, at their discretion take out of any Reserves and apply the money so taken out for any purpose for which it can be lawfully applied.	
		Books and Documents	
(116)	(1)	The Board shall cause proper books of account to be kept in accordance with the Act.	Books of account to be kept
	(2)	Subject to the provisions of the Act, the books of account shall be kept at the Registered Office or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar of Companies a notice in writing giving the full address of that other place. The books can also be kept in electronic mode as prescribed by the Act and Rules subject to compliance of prescribed guidelines.	Where to be kept
(117)	(1)	The books of account shall be open to inspection by any Director during business hours in accordance with the applicable provisions of the Act and the Rules.	Inspection by Director
	(2)	The Board shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations, the books of account and books and documents of the Company, other than those referred to in Articles 122 and 172 or any of them shall be open to the inspection of the Members not being Directors and no Member (not being a Director) shall have any right of inspecting any books of account or books or documents of the Company except as conferred by law or authorised by the	

Board or by Company in a general meeting.

Auditors

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| (118) | (1) | Subject to the provisions of the Act, once at least in every year the books of account of the Company shall be audited by one or more auditor or auditors. | Accounts to be audited annually |
| | (2) | The appointment, powers, rights, remuneration and duties of the auditors shall be regulated by the provisions of the Act. | Appointment, remuneration, rights and duties of Auditors |

Statutory Registers

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| (119) | | The Company shall keep and maintain at its Registered Office all statutory registers, other than the Register of Members, which shall be maintained by the Registrar & Transfer Agents, for such duration as the Board may decide unless otherwise prescribed, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection between 10.30 a.m. to 1.00 p.m. on all business days, at the registered office of the company by the persons entitled thereon on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. | Registers and inspection thereof |
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Winding up

Subject to the provisions of the Act and rules made thereunder

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| (120) | (1) | 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 members, 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. | |
| | (2) | 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 members or different classes of members. | |
| | (3) | 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 Insurance

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| (121) | (1) | Subject to the provisions of the Act, every director, managing director, whole- time director, manager, chief executive officer, company secretary, chief financial officer and other officer of the company shall be indemnified by the company out of the funds of the company, to pay all costs, losses and expenses (including travelling expenses) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, chief executive officer, company secretary, chief financial officer or officer or in any way in the discharge of his | Directors and Officers right to indemnity |
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- duties in such capacity.
- (2) Subject as mentioned above, every director, managing director, manager, company secretary or other officer of the company shall be indemnified against any liability by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court or the Tribunal.
- (122) The company may take and maintain any insurance as the Board may think fit on behalf of its present and / or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably. Insurance
- General Power
- (123) Wherever in the Act, Rules, Regulations, Guidelines, standards etc., by any statutory authority / body, 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 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, Rules, Regulations, Guidelines, standards etc., without there being any specific Article in that behalf herein provided. General Clause
- Secrecy Clause
- (124) No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interests of the Company to communicate to the Public, Secrecy

SI No	Name, address, description and Occupation of subscribers and signatures	Name, address, description, Occupation and signature of Witness
1	Ravindra Sannareddy S/o S Rajagopal Reddy #96, Dr Radhakrishnan Salai Mylapore, Chennai 600004 Occ : Business	<p style="text-align: center;">All the subscribers signed before me at Chennai</p> <p style="text-align: center;">Sd/-</p> <p style="text-align: center;">P Vijayasekhar Reddy S/o P Eswara Reddy No.2, Cross Street Dhandayuthapani Nagar Kotturpuram Chennai - 600085</p>
2	S Rajagopal Reddy S/o S Veera Raghava Reddy A-1, Rams Apartments #3, 8 th Street, Gopalapuram Chennai 600086 Occ : Agriculture	
3	D Anuradha W/o D Chandrasekhar Reddy Qtr S-6, Neelagiri Sangam Nellore – 3, Andhra Pradesh Occ : Service	
4	S Saraswathamma W/o S Rajagopal Reddy A-1, Rams Apartments #3, 8 th Street, Gopalapuram Chennai 600086 Occ : Housewife	
5	Ashok Kumar Bodduru S/o Adinarayana 22/2, Mavadi Vinayaga Koil Street Royapettah, Chennai 600014 Occ : Service	
6	GK Rao S/o G Narasimha Murthy D2, Gyan Towers 3, Gopalakrishna Street T.Nagar, Chennai 600017 Occ : Service	
7	C Meenakshi Sundaraman S/o Late Chidambara Sastrigal Plot No.33, Door No.4 Gandhinagar, Chennai 600087 Occ : Service	

Date: 28th June 1999

Place: Chennai