

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

**MEMORANDUM OF ASSOCIATION**

**OF**

**OSWAL MINERALS LIMITED**

- I. The Name of the Company is **OSWAL MINERALS 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) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**

*\*EXISTING CLAUSE No.1 TO 5 DELETED IN MAIN OBJECTS AND INSERTED THE NEW CLAUSE No. 1 TO 2 THEREOF VIDE SPECIAL RESOLUTION PASSED BY THE MEMBERS AT THE EXTRA-ORDINARY GENERAL MEETING HELD ON 5TH JANUARY 2004.*

1. To import, export, sale trade manufacture and proceeding in all kinds of ferro alloys ferrous and non-ferrous metals, virgin metals, nitrogen bearing ferro alloys and non-ferrous scraps, stainless scraps, high alloy scraps nickel scras and various other type of scraps, industrial minerals, ores, chemicals, foundry chemicals, resins, catalysts, all kinds of refractories, coal and coke, carboursiers, carbon products, graphite products, graphite electrodes, binders, inoculants, trading in Exim Scrips, Non ferrous metal scrap, ferrous metal scrap, virgin metal scrap, base metal, base metal scraps.
2. To carry on the business of consultants engineers, contractors, designers, planner, executors and agents for all kinds of industrial minerals.

**(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

1. To establish, provide, maintain and conduct, or otherwise subsidies, research laboratories and experimental workshops for scientific and technical researches, experiments, and tests of all kinds or promote studies and research, both scientific and technical investigation, by providing, subsidising, endwing or assisting laboratories, workshops, libraries, lectures, meetings and conference any by providing for exhibitions, scholarships, grant and bursars to students or intending students, or otherwise, and generally to encourage promote and reward studies, researches, investigations, experiments tests

an inventions of any kinds that may be considered likely to assist any of the business which the company is authorized to carry on.

2. To apply for, purchase or otherwise, acquire any patents, licences, concessions and the like conferring any exclusive or non exclusive or limited right to use of secret or other information as 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 licences in respect of and otherwise turn to account the property, rights or information so acquired.
3. To enter into partnership or into any arrangements for sharing or pooling profits, amalgamation, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company, or Government carrying on or engaged in or about to carry on or engaged in any business or transaction which this company is authorized to carry on and to lend money, to guarantee the contracts or otherwise assist any person, or company and to take or otherwise acquire and to hold shares or securities of and to subsidise or otherwise deal with the same.
4. To take or otherwise acquire and hold shares in any other company objects altogether or in part similar to those of this company or carry on any business capable of being conducted so as directly or indirectly to benefit this company.
5. To enter into agreement and arrangements with any Government or authorities supreme, Municipal, Local, foreign or otherwise which may seem conducive to company's objects, or any of them and any to obtain from any of them any concessions, rights privileges quotas, leases and licences.
6. To purchase or acquire the Goodwill or any interest in a company or business of similar nature or kindred character.
7. To apply for, tender, purchase or otherwise acquire any contracts, licences, rights, quotas and concessions, for or in relation to the objects of business herein mentioned or any of them to undertake, execute and carry out, dispose of or otherwise return to account the same.
8. To acquire and undertake the whole or any part of the business property and liabilities or to enter into partnership with any person, firm or company carrying on similar business which the company is authorized to carry on in accordance with the main objects of (1) and (2) of the company.
9. To amalgamate with or buy up any other company which got objects similar to those for this company or any of them and which may seem directly or indirectly calculated to benefit this company and to purchase or otherwise acquire or hold shares in any other company having objects altogether or in part similar to those of the company.

10. To establish and support or aid in the establishment of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or the dependents or connections of any such persons and to grant pensions and allowances and to make payments towards insurance.
11. Subject to the provisions of the Companies Act, 1956 to subscribe or contribute otherwise to assist or to pay money or to guarantee money or to charitable, benevolent, religious, educational, scientific, national or to other institution or company and objects calculated to benefit the company or persons having dealings with company or which shall have any moral or other claim to support or aid by the company either by reason of locality of operations or of public and general utility or otherwise and not for any political purpose.
12. To borrow or raise money on loan for the purpose of the company by promissory notes, bills of exchange, hundies or other negotiable or transferable instruments or by mortgage or other debenture or by debenture stock, perpetual or otherwise, charged upon all or any of the company's property (both present and future) and to purchase, redeem or pay off any such securities upon such terms as the directions may deem expedient.
13. To accept money on deposit at interest or otherwise, or to lend money to customers or others having dealings with the company and guarantee the performance of contracts by such persons and to make the advances upon for the purchase of raw materials, goods, machineries, stores and other articles required for the purposes of the company and to pay commission or otherwise remunerate any company or persons (whether an officer of this company or not) for services rendered in placing or assisting to place any of the shares in the capital of the company. But the company.
14. To remunerate any person or company for any services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any other shares in the Company's capital or any debentures debenture stock or other securities of the Company or in or about the formation or promotion of the company for the conduct of its business.
15. To own land, building, estate and warehouses for own use or for hire or lease.
16. To sell or dispose of the property or undertakings of the company or any part thereof for such consideration as the company may think fit and particular for shares, debentures or securities of any other company having objects altogether or in part similar those of the company.
17. To develop and turn to account any land or leaseholds acquired by or for the company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decoration, maintaining, fitting up and improving buildings and by planning, laying draining, farming cultivating and letting on building, agreements and arrangements, of all kinds with builders and others.

18. To draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
19. To sell or improve, manage, develop, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
20. To sell or improve, manage, develop, exchange, lease, mortgage enfranchise, dispose of, turn to account or otherwise deal with all or any of the property and rights
21. To pay for any property, or rights acquired by the company whether in cash or fully paid up shares or partly in one mode and partly in the other and generally on such terms and as the company deems fit.
22. To sublet all or any contracts from time to time upon such terms and conditions as may be thought expedient.
23. To erect, construct, enlarge, alter or maintain buildings and structures of every kind, necessary or convenient for the company's business.
24. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
25. To do all or any of the above things in any part of the world, as principals, agents, contractors, trustees, or otherwise and by through trustees, agents or, otherwise and either alone, or in conjunction with other.
26. To acquire, repair, import, buy, on all kinds of materials, stores, machinery, stores, machinery and parts thereof and other requisites required to carry on the business of the company.

**(C) OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE:-**

1. To act as consultants or advisors to any person, firms or corporation or company carrying on or engaged in, about to carry on or engage in any business or transaction for which the company is able to provide such services and to receive remuneration for the same.
2. To do the business of estate managers, managers of business of individual, firms, land owners, estate owners, factory owners, warehouse men, manufactured and raw goods, materials, provisions dealers in produce of all kinds of manufacturers of goods of any description, general contractors, building contractors, financiers, general contractors, building commission agents trustees, executors, receivers and administrators of interstate estates, or any one or more of such business in all or any of the respective branches and agencies of the company capable of being carried on in connection with the above mentioned business.

3. To carry on in India or elsewhere the business to establish, run, manage, construct, build, take on hire or lease, maintain, organize, promote, provide acquire, buy, sell, convert, develop, erect and to handle, health centres, yoga centres, immunization centers, massage houses, beauty saloons, clinics, maternity & family planning units, gymnasiums, swimming pools, hospitals, blood banks, poly clinics, natural cure centres sauna & Steam bath, nursing homes, pathological laboratories, sports and similar establishment on membership basis or otherwise and to do all incidental acts and things necessary for the attainment of foregoing objects.
4. To import, export, buy, sell or otherwise deal in all kinds of electrical equipment such as engines, valves, pumps, motors, pipes fittings, and other spares for industrial and domestic purposes.
5. To carry on in India or elsewhere in the world the business of housing finance in all its branches and to promote, provide, lend, assist, subsidies & arrange finance for provide lend assist subsidies & arrange finance for construction, renovation, reconstruction, repairing remodeling, furnishing & establishing of all description, remodeling furnishing & establishing of all descriptions, utilities modalities, capacities, dimensions, specifications & uses of houses, house building, row houses, bungalows, low cost houses, flats, apartments, multistory buildings, chawls, residential complexes, towns, shops, colonies, commercial complexes and other similar structures to individuals, Hindu undivided families, group of persons, Government authorities, companies firms, co-operative societies and for the purpose to acquire & purchase lands, & buildings and other immovable & movable properties and to develop, contract build all types of structures, buildings and houses and to act as buyer, seller, traders, importer, exporter, stockists, distributors, commission agents, broker, contractor, estate owner or otherwise to deal in all such immovable and movable properties goods, articles or thing which are necessary for the purpose of accomplishment of objects under these presents.
6. To carry on in India or elsewhere the business of Hire purchase, leasing, installment financing refinancing, and letting on hire all description, applications, modalities and uses of household goods, electrical & electronic appliances office equipments, musical instruments, laboratory equipments, furnitures & fittings, temporary structures, agriculture implement, audio & video goods, vehicles, earth moving, lifts, cinematography & studio equipments, buildings of all kinds, industrial plants & machineries and all other goods articles & things which can be financed by hire purchase leasing or otherwise in all its branches and for the purpose to act as agents, trader, buyer, seller, supplier, transporter, collaborator, broker, exporter, importer, in all the foregoing goods, their parts, fittings, accessories, components & ingredients, thereof and to do all incidental acts and things necessary for the attainment of foregoing objects.

7. To carry on in India or elsewhere the business of financing money lending, bill discounting, factoring, corporate lending to advance money with or without securities, to provide finance to industrial enterprises on short term, medium terms & long term basis; to provide finance on the securities of shares, stocks, bonds, debentures or other similar instruments; to provide clean loans; to provide loans against FDR held with the company; to participate in consortium finance with other institutions or body corporate but the company shall not do Banking business as defined in Banking Regulation Act, 1949; to take acceptance & obligations; to provide guarantees & counter guarantees; to provide Bridge loans; to provide forex advisory services & loan syndication services; and to arrange & provide other financial services in all its branches; and to act as consultant, advisor, manager, representative, retainer, or in other capacity for the purpose of accomplishment of the objects under these presents.
8. To receive money on deposit at interest or otherwise for fixed periods, and to lend money on any terms that may be through fit and particularly to customers or other persons or corporations having dealings with the company. The company shall not carry on any business of banking as defined by the Banking Companies Act, 1949, or any statutory modification thereof.
9. To act as financial consultants, management consultants, and provide advice, services consultancy in various fields, general administrative, secretarial, commercial, financial legal, economic, labour, industrial, public relations scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing and to assist in obtaining finance from Finance Institution Bank of leading companies.
10. To carry on in India or elsewhere the business of builders, contractor, designers, architects, decorators, furniture, consultants, constructors, financiers, & brokers of all types of buildings and structures including houses, flats, apartments, offices, godown, warehouses, cum residential complexes and to develop, erect install, alter improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain manage, buy, sell, lease, let on hire, commercialise, turn to account, fabricate, handle & control, all such building & structure, and to purchase, sale, or deal in all types of movable or immovable properties for development, investment, or for resale and to act as buyer, seller importer, exporter agent, distributor stockists, or otherwise to deal in all types of raw materials, goods, fitting, parts, accessories, know how, consumables, plants & machineries, tools & tackles used for the foregoing purpose and to do all incidental acts and things necessary for the attainment of above objects.
11. To carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies the business to construct, build alter acquire, convert, improve, design, erect, establish equip, develop, dismantle, pull down, turn to account furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey examine, taste, inspect, locate, modify, own operate, protect, promote, provide participate, re-

construct, ground, dig, excavate, pour renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turnkey contractor, and manager of all types of constructions & development work in all its branches such as roads, way, culverts, dams, bridges, railways tramways, water tanks, reservoirs, canals wharves, warehouses, factories, buildings, structures, drainage & docks, harbors, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling, aqueducts, power stations, hotels, hospitals, dharmashalas, multistoried, colonies, complexes, housing projects and other purchase, sell, own, cut to size develop, distribute, or otherwise to deal in all sorts of lands & buildings and building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles, materials, and facilities of whatsoever nature and to do all incidental acts and things necessary for the attainment of foregoing objects.

12. To carry on business as share and stock brokers, share and stock dealers, market makers, investment and portfolio, managers, finance brokers, underwriters, underwriters, sub-underwriters, agents and brokers or in other capacity for taking hold, dealing in converting stock, shares and securities of all kinds brokers for the units of unit Trust of India, all units of mutual funds, banks, instruments or obligations, of any body corporate whether central state Governments of local undertaking, National savings, certificates, commercial papers, small savings scheme and generally for securities of all kinds and to act as brokers in foreign exchange and to carry on the above business in India and abroad.
13. To provide advisory and counseling services capable of being provided by share and stock brokers, share and stock jobbers, share dealers, investments funds managers and to arrange and sponsor public and private issues or placement of shares and loan capital and to negotiate and underwrite such issues and to act as brokers for non-resident investments and collaborate with foreign bodies, firms or agents in this regard.
14. To act as Registrars, Merchants, Bankers, Managers, Co-Managers, Advisors and Market Makers for the corporate bodies for their issue of capital, bonds and debentures, convertible or non convertible or any other issue, both rights & public and to underwrite such issue. Also to do secretarial services for corporate bodies and to act as their share, debenture, bond, transfer agents and fixed deposit holding agents, and to do Merchant banking Services.
15. To become a corporate member in any or all of the recognized stock exchanges in India or to become the member/dealer of Over the Counter Exchange of India and of National Stock Exchange for of any other organization that may be incorporated for regulation of stock, share and securities market or to acquire membership from any of the recognized Stock Exchange in India subject to the rules and regulations laid down by stock exchange as well as Securities & Exchange Board of India and to act as Fixed Deposit mobilizing agents for various companies and concerns.

16. To carry on in India or elsewhere the business to manufacture, produce, assemble, repair, install, maintain, convert, service, overhaul, test, buy, sell, exchange, modify, design, develop, export, import, renovate, discover, research, improve, mechanise, mould, print, insulate, hire, let on hire, broadcast, relay, exhibit, inform and to act as a wholesaler, retailers, agent, stockists, distributors, show room owners, franchiser or otherwise to deal in all sorts of items, systems, plants, machines, instruments, apparatus, appliances, devices, articles or things of communications of different models, capacities, characteristics, appliances, and uses in all its branches such as radio communications, tele communications, space communications, satellite communications, wireless communications, computer communications, telephonic and tele-graphic communications, wave communications, under water communications and such other communication systems as may be discovered in future and to carry out all the foregoing activities for components, parts, fittings, fixture, accessories, tools, devices & system, connected thereto and to do all incidental acts and things necessary for the attainment of foregoing objects.
17. To carry on in India or elsewhere the business to act as consultants, advisor, representative, advocate, signatories, attorneys, liaisoner, agent, serviceman, middleman, arbitrator, conciliator, auctioneer, liquidator, secretary & solicitor in all its branches such as legal, commercial, industrial, manufacturing, production, engineering, personnel, marketing, advertising, publicity, sales promotion, public welfare, corporate management, business management, company law, taxation, investment, portfolio management, agriculture, animal husbandry, poultry, fisheries, power generation, energy savings, insurance, banking, loan, syndication, imports & exports, research & development, software developments, computer applications, quality control, technical know-how, geology & mining, medicine & surgery, merchant banking, underwriting, secretarial services, financial management, construction, transport and on other similar subjects and to make evaluations, feasibility studies, techno economic feasibility studies, project reports, forecasts, surveys & rehabilitation packages and for the purpose to run, establish, maintain, provide, operate, manage, supervise, arrange and take in hire all necessary services, facilities, conveniences, equipments, etc., and to supply turnkey projects in all industries, utilities, commercial and welfare fields and to do all incidental acts and things necessary for the attainment of foregoing objects.
18. To carry on in India or elsewhere the business to manufacture, produce, process, prepare, fabricate, assemble, alter, remove, finish, buy, sell, import, export, wholesale, retail, design, develop, research and to act as agent, broker, franchiser, vendor, job worker, supplier, contractor, subcontractor, brander, stockiest, distributor, consultant, consignor, collaborator, or otherwise to deal in all shapes, sizes, varieties, capacities, descriptions, specifications, applications, uses & wattage of electrical and electronic equipments and products.

IV. THE LIABILITY OF THE MEMBERS OF THE COMPANY IS LIMITED

- V. The Share Capital of the Company is Rs. 8,50,00,000/- (Rupees Eight Crore Fifty Lakhs only) divided into 85,00,000 (Eighty Five Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each with a power to increase or reduce the capital, to divide the shares in the capital for the time being into one class and to attach thereto respectively such right, as may be determined by or in accordance with the regulation of the Company and vary, modify or abrogate any such rights or conditions in such manner as may for the time being provided by the Company and consolidate or sub-divide the shares and issue shares of higher or lower denominations in accordance with the provisions of the Companies Act, 1956.

VI. We the several persons, whose names and addresses are subscribed hereunder, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively, agree to take the number of shares in the Capital of the Company as set opposite to our respective names:

Sl. No.	Name, Father / Husband's Name and Addresses, Description and Occupation of Subscribers with their Signatures	Number of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of the witness
1.	<i>Sd/-</i> <b>SARAVAN BHASKARAN</b> S/o. J. Bhaskaran 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	10 (Ten only)	<i>Sd/-</i> <b>JAGDISH P. MUNDHARA</b> S/o. Pushraj Mundhara 36, Veerappan Street, Sowcarpet, Chennai - 600 079 <i>Company Secretary</i>
2.	<i>Sd/-</i> <b>SINDHU ARJUN</b> W/o. Arjun Bhaskaran 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	10 (Ten only)	
3.	<i>Sd/-</i> <b>BHASKARAN THUNOLI</b> S/o. P. K. Neir 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	10 (Ten only)	
4.	<i>Sd/-</i> <b>KANYA BHASKARAN</b> W/o. J. Bhaskaran 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	10 (Ten only)	
	Total	40 (Forty Only)	

Dated this the 12th day of June, 1996 at Madras

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

OF

**OSWAL MINERALS LIMITED**

1. The Regulations contained in Table F in Schedule 1 to the Companies Act, 2013 shall not apply to the Company and the Regulations herein contained shall be the regulations for the management of the Company and for the observance of its members and their representatives. They shall be binding on the company and its members as if they are the terms of an agreement between them.

**INTERPRETATION**

2. In these Regulations unless the context otherwise require:
  - (a) "The Company" or "this company" means "OSWAL MINERALS LIMITED".
  - (b) "The Act" means the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these regulations and any previous company law, so far as may be applicable.
  - (c) "These Regulations" means these Articles of Association as originally framed or as altered, from time to time.
  - (d) "The Office" means the Registered Office for the time being of the Company.
  - (e) "Beneficial Owner" shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996;
  - (f) "Depositories Act" means the Depositories Act, 1996 and shall include any statutory modification(s) or re-enactment thereof for the time being in force;
  - (g) "Depository" shall mean a Depository as defined in Section 2 of the Depositories Act, 1996;
  - (h) "Financial Year" means the period commencing on April 1 of a year and ending on March 31 of the next calendar year.
  - (i) "Month" and "year" means a calendar month and calendar year respectively.

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THIS NEW SET OF ARTICLES WAS ADOPTED VIDE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THEIR TWENTIETH ANNUAL GENERAL MEETING DATED 30.09.2016

- (j) Words imparting the singular shall include the plural and vice versa, words imparting the masculine gender shall include the feminine gender and words imparting persons shall include bodies corporate and all other persons recognised by law as such.
- (k) Expression referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form.
- (l) Unless the context otherwise requires, the words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof, in force at the date at which these regulations become binding on the Company.

### SHARE CAPITAL

3. The Authorised Share Capital of the company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force on that behalf with the powers to divide the share capital, whether original or increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such manner as may for the time being be provided by the Regulations of the Company and allowed by law.
4. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any person the option to call of or be allotted shares of the Company of any class, either at a premium or at par and for such time and for such consideration as the Board of Directors think fit (subject to the provisions of Section 53, 54, 56 and 58 of the Act), provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as the allotment provided for in Section 39 of the Act.
5. Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is on the register shall, for the purposes of the Articles, be a member.
6. If at any time the share capital is divided into different classes 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 Section 48 of the Act, the consent in writing of the holders of three fourths of the issued shares of that class or with

- a sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
8. (1) The company may exercise the powers of paying commissions conferred by Section 40 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Section.
- (2) The rate of commission shall not exceed the rate of 5% (five percent) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 5% (five percent) of such price, as the case may be and in the case of debentures 2½% (two and a half per cent) of the price at which the debentures in respect whereof the same is paid are issued or an amount equal to 2½% (two and a half per cent) of such price, as the case may be.
- (3) The commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.
- (4) The Company may also, on any issue of shares, pay such brokerage as may be lawful.
9. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment (or within such other period as the conditions of issue shall provide) or within one month after the application for the registration of transfer is received by the Company.
- (a) One certificate for all his shares without payment, or
- (b) Several certificates, each for one or more of his shares, provided that any subdivision, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges.
- (2) Every certificate shall specify the shares to which it relates and the amount paid up thereon.
- (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

10. The Company agrees, that it will not charge any fees exceeding those which may be agreed upon with the Stock Exchange:
- (i) for issue of new certificates in replacement of those that are torn out, defaced lost or destroyed;
  - (ii) for sub-division and consolidation of shares and debenture certificates and for subdivision of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market units of trading".
11. If any shares stands in the names of two or more persons, the person first named in the register of members shall as regards receipt of dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the share, be deemed the sole holder thereof.

#### DEMATERIALISATION OF SHARES

12. Notwithstanding anything contained in these regulations, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialised form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debentureholders/ other Securityholders with the details of members/ debentureholders/ other securityholders holding shares, debentures or other securities both in materialized and dematerialised form in any media as permitted by the Act.
13. Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.
14. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

15. In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.
16. Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act shall apply so far as applicable.
17. Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.
18. Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

Provided that nothing contained in Article 25 shall apply to the transfer of shares, debentures or other marketable securities effected by the transferor and the transferee, both of whom are entered as beneficial owners in the record of the Depository.

#### LIEN

19. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.
20. The Company may sell, in such manner as the Board think fit, any share 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.

21. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the shareholder of the shares comprised in any such transfer.
- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
22. (1) The proceeds of the sale shall be received by the company and applied in payment of the whole or part of the amount in respect of which the lien exist as is presently payable.
- (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares as the date of sale, be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES

23. (1) The Board of Directors may, from time to time, make calls upon the members in respect of money 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. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (2) Each member shall, subject to receiving at least Fourteen days notice specifying the time or times and place of payment of the call money pay to the Company at the time or times and place so specified, the amount called on his shares.
- (3) A call may be revoked or postponed at the discretion of the Board.
24. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Call money may be required to be paid by installments.
25. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
26. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent or at such lower rate, if any as the Board may determine.
- (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.

27. (1) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the shares or by way of premium, shall for 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.
28. Subject to the provisions of Section 50 and 179 of the Act, the Board:-
- (a) May, if it thinks fit, receive from any member willing to advance all or any part of the money uncalled and unpaid upon any shares held by him; and
- (b) if it thinks fit, may pay interest upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 12% (twelve percent) per annum as may be agreed upon between the Board and the member paying the sums or advances. Money so paid in advance shall not confer a right to dividend or to participate in profits.
29. On the trial or hearing on any suit or proceedings brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of members of the company as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who resolved to make any call, nor that a quorum of Directors was present at Board Meeting at which any call was resolved to be made, nor that the meeting at which any call was resolved to be made was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
30. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall, preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.
31. The provisions of these regulations relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.

### TRANSFER AND TRANSMISSION OF SECURITIES

32. The Company shall keep a "Register of Transfers" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share(s) or securities.
33. (1) the instrument of transfer of any securities in the Company shall be executed by or on behalf of both: the transferor and the transferee.
- (2) The transferor shall be deemed to remain a holder of the security until a properly signed deed of transfer is received by the Company within 2 months of its execution and proper note thereof has been taken and name of transferee has been entered in the Register of Members/Securities, as the case may be.
34. The instrument of transfer shall be in writing and all the provisions of Companies Act 2013 and modification thereof for the time being shall be complied with in respect of all transfers of shares and registration thereof.
35. Unless the Directors decide otherwise, when an instrument of transfer is tendered by the transferee, before registering any such transfer, the Directors shall give notice by letter sent by registered acknowledgement due post to the registered holder that such transfer has been lodged and that unless objection is taken the transfer will be registered. If such registered holder fails to lodge an objection in writing at the office within ten days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Directors shall be deemed to have decided not to give notice and in any event to the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Directors in respect of such non-receipt.
36. The Board of Directors may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013 decline to register :-
- (a) the transfer of a share not being a fully paid up share, to a person of whom they do not approve; or
- (b) any transfer of the share on which the Company has a lien, provided that the registration transfer shall not be refused on the ground of transferor being either alone or jointly with any person or persons indebted to the Company on any account except a lien.
37. The Board may decline to recognise any instrument of transfer unless:-
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

- (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; and
  - (c) the instrument of transfer is in respect of only one class of shares.
38. All instruments of transfer which shall be registered shall be retained by the Company, but may be destroyed upon the expiration of such period as the Board may from time to time determine. Any instrument of transfer which the Board declines to register shall (except in any case of fraud) be returned to the person depositing the same.
39. (a) On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
- (b) There shall be no charge for:
    - (a) registration of shares or debentures.
    - (b) sub-division and/or consolidation of shares and debentures certificates and sub-division of Letters of Allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit or trading;
    - (c) sub-division of renounceable Letters of Right;
    - (d) issue of new certificates in replacement of those which are decrepit or worn out or where the cages on the reverse for recording transfers have been fully utilised;
    - (e) registration of any Powers of Attorney, Letter of Administration and similar other documents.
40. (a) 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.
- (b) Nothing in clause (a) 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.

41. (a) 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 :-
- (i) to be registered himself as holder of the share; or
  - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
- (b) 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.
42. (a) 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.
- (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (c) 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.
43. On the transfer of the share being registered in his name 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.
- 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 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.
44. Where the Company has knowledge through any of its principal officers within the meaning of Section 2 of the Estate Duty Act, 1953 of the death of any member or debenture holder in the company, it shall furnish to the controller within the meaning of such section, the prescribed particulars in accordance with that Act and the rules made thereunder and it shall not be lawful for the Company to register the transfer of any shares or debentures standing in the name of the deceased, unless the transferor has acquired such shares for valuable consideration or a certificate from

the Controller is produced before the Company to the effect that the Estate Duty in respect of such shares and debentures has been paid or will be paid or that none is due, as the case may be.

45. The Company shall incur liability whatever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

#### FORFEITURE OF SHARES

46. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
47. The notice aforesaid shall:-
- (a) name a further day (not being earlier than the expiry of 14 (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
  - (b) 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.
48. 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. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the shares.
49. (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.

50. (1) 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 moneys which, at date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon from the time of forfeiture until payment at the rate of 9 % (nine percent) per annum.
- (2) The Liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the shares.
51. (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.
- (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 off.
- (3) The transferee shall thereupon be registered as the holder of the share.
- (4) The transferee shall not 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.
52. 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 of a call duly made and notified.
53. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those right as by these Articles are expressly saved.
54. Upon any sale, after forfeiture or for enforcing a lien in purported exercise of powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to be application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity, of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

55. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may, issue a new certificate for such shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.
56. The Directors may subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.
57. The provisions of these regulations relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

#### CONVERSION OF SHARES INTO STOCK

58. The Company may, by an ordinary resolution:-
- (a) convert any paid-up shares into stock; and
  - (b) reconvert any stock into paid-up shares of any denomination authorised by these regulations.
59. 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 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.
60. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard dividends voting and meeting 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.
61. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

### SHARE WARRANTS

62. The Company may issue share warrant, subject to and in accordance with, the provisions of the Companies Act 2013 and accordingly the Board may in its discretion with respect of any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share; and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
63. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising, the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
- (2) Not more than one person shall be recognised as depositor of the share warrant.
- (3) The Company shall, on two days written notice, return the deposited share warrant to the depositor.
64. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling meeting of the Company or attend or vote or exercise any other privilege of a member at a meeting of the company or be entitled to receive any notice from the Company.
- (2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the register of member as the holder of the shares including in the warrant and he shall be deemed to be a member of the Company in respect thereof.
65. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.

### ALTERATION OF CAPITAL

66. The Company may, from time to time, by ordinary resolution increase its share capital by such sum, to be divided into shares of such amount, as the resolution shall specify.
67. The Company may, by ordinary resolution in general meeting:
- (a) consolidate and divide all or any of its capital into shares of larger amounts than its existing shares :

- (b) sub-divide its shares or any of them, into shares of similar amounts than is fixed by the Memorandum of Association, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
  - (c) cancel any share which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
68. 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 share premium account.
69. The Company may, from time to time, by special resolution and on compliance with the provisions of Section 66 of the Act, reduce its share capital.
70. The Company shall have power to establish Branch Offices, subject to the provisions of the Act or any statutory modifications thereof.
71. The Company shall have power to pay interest out of its capital on so much of shares which were issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant for the Company in accordance with the provisions of the Act.
72. The Company, if authorised by a special resolution passed at a General Meeting may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate, subject however, to the provisions of Section 230 to 232 of the Act.

#### **BUY-BACK OF SHARES**

73. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

#### **GENERAL MEETING**

74. All General Meetings other than the Annual General Meetings of the Company shall be called Extra-Ordinary General Meetings.

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*THIS NEW SET OF ARTICLES WAS ADOPTED VIDE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THEIR TWENTIETH ANNUAL GENERAL MEETING DATED 30.09.2016*

75. (1) The Board may, whenever it thinks fit call an Extraordinary General Meeting.
- (2) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members 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.

#### CONDUCT OF GENERAL MEETINGS

76. No general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business which has not been stated in the notice by which it was convened or called.

77. (1) 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.

(2) Save as otherwise provided in Section 103 of the Act, a minimum of-

- a) five members personally present if the number of members as on the date of meeting is not more than one thousand;
- b) fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;
- c) thirty members personally present if the number of members as on the date of the meeting exceeds five thousand;

Furthermore, a body corporate, being member, shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.

78. The Chairman, if any of the Board shall preside as Chairman at every general meeting of the company.

79. If there is no such Chairman or if he is not present within fifteen minutes of the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting.

80. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.

81. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.

82. (1) The Chairman 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 place to place.
- (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, fresh notice of any adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.
83. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
84. Any business other than that upon which a poll has been demanded, may be proceeded with, pending the taking of the poll.

#### VOTES OF MEMBERS

85. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be as laid down in Section 47 of the Act.
86. 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. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of members.
87. 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, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 hours before the time of holding the meeting or adjourned meeting at which such person claims to vote on poll.
88. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

89. No member shall be entitled to vote at any general meeting unless all calls and other sums presently payable by him in respect of shares in the Company or in respect of shares, on which the Company has exercised any right of lien, have been paid.
90. (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.
- (2) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision thereon shall be final and conclusive.
91. 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, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
92. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
93. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### BOARD OF DIRECTORS

94. The number of Directors of the Company shall not be less than three and not more than fifteen.
95. The following shall be the first directors of the Company:-
1. Shri Saravan Bhaskaran
  2. Shri A. Ashok Ahmed

The above directors shall not be liable to retire by rotation.

96. At every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act or if their number is not three or a multiple of three,

then the number nearest to one third shall retire from office in accordance with the provisions of Sections 152 of the Act.

97. (1) Subject to the provisions of Section 197 the Act and Rules made there under each Director may be paid sitting fees for each meeting of the Board or a committee thereof, attended by him.
- (2) Subject to the provisions of Section 197 of the Act, the Directors shall be paid such further remuneration, whether in the form of monthly payment or by a percentage of profit or otherwise, as the Company in General Meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may, from time to time, determine and in default of such determination, shall be divided among the directors equally of is so determined paid on a monthly basis.
- (3) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
- (4) Subject to the provisions of Sections 197 of the Act, if any Director be called upon to perform any extra services or make special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for such extra services or special exertions or efforts either by way of a fixed sum or by percentage of profit otherwise and may allow such Director at the cost and expense of the Company such facilities or amenities (such as rent free house, medical aid and free conveyance) as the Board may determine from time to time.
- (5) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid in accordance with company's rules to be made by the Board all travelling, hotel and other expenses properly incurred by them :-
- (a) In attending and returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or
- (b) In connection with the business of the Company.
98. The Directors shall not be required to hold any qualification shares in the Company.
99. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

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.

100. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the Company that any person or persons shall have power to nominate a Director of the Company then in the case of any and every such issue of debentures, the persons having such power may exercise such power, from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A debenture Director shall not be liable to retire by rotation.
101. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office appointed under these regulations shall be called Nominee Directors. Nominee Directors shall be entitled to hold office until requested to retire by the government, authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Nominee Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Nominee Director may if the agreement so provide, appoint another Director in his place.
102. Subject to the provisions of Section 161 of the Act, the Board of Directors shall have power to appoint an alternate Director to act for a Director during his absence for a period of not less than three months from India.
103. The Directors shall have power, at any time and from time to time, to appoint any qualified person to be a director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated as aforesaid but he shall then be eligible for re-election.
104. A person may be or become a director of any company promoted by the company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as director or shareholder of such company. Such Director, before receiving or enjoying such benefits in case in which the provisions of Section 188 of the Act are attracted will ensure that the same have been complied with.

105. Every nomination, appointment or removal of a Special Director shall be in writing and in accordance with the rules and regulations of the government, corporation or any other institution. A Special Director shall be entitled to the same rights and privileges and be subject to same obligations as any other Director or the Company.
106. The office of a Director shall become vacant:-
- (i) on the happening of any of the events provided for in Section 167 of the Act;
  - (ii) on the contravention of the provisions of Sections 188 of the Act, or any statutory modifications thereof;
  - (iii) if a person is a Director of more than twenty Companies at a time, out of which not more than 10 (Ten) shall be Public Companies.
  - (iv) in the case of alternate Director on return of the original Director to the State, in terms of Section 161 of the Act; or
  - (v) on resignation of his office by notice in writing and is accepted by the Board.
107. Every Director present at any meeting of the Board or a committee thereof shall sign his name in a book to be kept for that purpose, to show his attendance thereat.

#### **POWERS OF BOARD OF DIRECTORS**

108. The Board of directors may pay all expenses incurred in the formation, promotion and registration of the Company.
109. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit with respect to the keeping of any such register.
110. The Directors may enter into contracts or arrangements on behalf of the Company subject to the necessary disclosures required by the provisions of Section 184 of the Act being made wherever any Director is in any way, whether directly or indirectly concerned or interested in the contract or arrangements.

#### **BORROWING POWER**

111. Subject to the provisions of Sections 73, 76, 179, and 180 of the Act, and the Regulations thereunder and Directions issued by the RBI, Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property (both present and future), or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

112. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit subject to the provisions of Section 73 & 76 of the Act and rules framed thereunder.
113. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

#### PROCEEDINGS OF THE BOARD

114. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time summon a meeting of the Board.
115. A meeting of the Board of Directors shall be held at least once in every three calendar months and not more than a period of 120 days shall lapse between two Board meetings.
116. Subject to Section 174 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher; provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength, the number of the remaining Directors, that is to say, the number of directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.
117. The participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum under clause 105 of the Articles.
118. If a meeting of the Board could not be held for want of quorum, whatever number of Directors not being less than two, shall be present at the adjourned meeting, notice where of shall be given to all the Directors, shall form a quorum.
119. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of vote.
- (2) In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
120. 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 for summoning a General meeting of the Company, but for no other purpose.

121. (1) The Board may elect one of its members as Chairman of its meetings and determine the period for which he is to hold office as such.
- (2) If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairman of the meeting.
122. Subject to the restrictions contained in Section 179 & 180 of the Act, the Board may delegate any of its powers to committees of the Board consisting of such member or members of its body as it think fit and it may, from time to time, revoke such delegation and discharge any such committee of the Board either wholly or in part, and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such committee of the Board in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
123. The meetings and proceedings of any such committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.
124. (1) A committee may elect a chairman of its meetings.
- (2) If no such chairman is elected or if at any meeting the chairman is not present within five minutes of the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.
125. (1) A committee may meet and adjourn as it think proper.
- (2) 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 chairman shall have a second or casting vote.
126. All acts done by any meeting of the Board or by a committee thereof by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid: or that they or any of them were disqualified or had vacated office or were not entitled to act as such or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed,

had duly continued in office was qualified, had continued to be a Director his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

127. Subject to Section 175 of the Act and except a resolution which the Act requires specifically to be passed in any board meeting, a resolution in writing, signed by the majority 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 as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

### MANAGING DIRECTOR(S) AND WHOLE TIME DIRECTOR(S)

128. Subject to provisions of Section 196 & 197 of the Act, the Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Directors or whole time Directors for a period not exceeding 5 (five) years at a time and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment, and in making such appointments the Board shall ensure compliance with the requirements of the Companies Act, 2013 and shall seek and obtain such approvals as are prescribed by the Act, provided that a Director so appointed, shall not be whilst holding such office, be subject to retirement by rotation but his appointment shall automatically be determined if he ceases to be a Director.
129. The Board may entrust and confer upon Managing Director/s or whole time Director/s any of the powers of management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board may think fit, subject always to the superintendence, control and direction of the Board and the Board may, from time to time revoke, withdraw, alter or vary all or any of such powers.

**"Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer**

- \*130. Subject to the provisions of the Act,—
- (i) 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;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer."

### THE SEAL

131. The provisions of Common Seal shall not be applicable on the Company.

### DIVIDENDS AND RESERVES

132. The Company in General meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
133. Subject to the provisions of section 123, 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.

134. (i) 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, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
135. (i) 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.
- (ii) 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.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
136. 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.
137. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, 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, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
138. 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.
139. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

140. No dividend shall bear interest against the Company, irrespective of the reason for which it has remained unpaid.

#### ACCOUNTS

141. (1) The Board shall cause proper books of accounts to be maintained at registered office of the Company or at such other place in India as the Board of Directors may decide subject to provisions of Sections 128 & 129 of the Act.
- (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 accounts and books of the Company or any of them, shall be open to the inspection of members not being Directors.
- (3) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

#### AUDIT

142. (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) The auditor shall be hold office from the conclusion of First Annual General Meeting till conclusion of Sixth Annual General Meeting.
- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.
- (d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

#### CAPITALISATION OF PROFITS

143. (1) The company in General Meeting may, upon the recommendation of the Board resolve:-
- (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) among 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, subject to the provisions contained in clause (3), either in or towards:-
- (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or
  - (iii) partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause (ii).
- (3) Any share/securities premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued share 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.
144. (1) Whenever such as resolution as aforesaid shall have been passed, the Board shall:-
- (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) do all acts and things required to give effect thereto.
- (2) The Board shall have full power:-
- (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of shares becoming distributable infractions; and also
  - (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 all such members.

#### **SECRECY**

145. (1) Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.
- (2) Subject to the provisions of the Companies Act, no member shall be entitled to require discovery of any information respecting any detail of the Companys trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.

#### **WINDING UP**

146. Subject to the provisions of Chapter XX of the Act and rules made thereunder:-
- (i) 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.
- (ii) 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.
- (iii) 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**

147. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Companies Act 2013, in which relief is granted to him by the Court.

**INSURANCE**

148. 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.

**GENERAL POWER**

149. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Sl No.	Name, Father / Husband's Name and Addresses, Descriptions and Occupations of the Subscribers	Signature of the Subscriber	Signature, Name, Address, Description and Occupation of the Witness
1.	<b>SARAVAN BHASKARAN</b> S/o. J. Bhaskaran 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	Sd/-	Sd/- <b>JAGDISH P. MUNDHARA</b> S/o. Pushraj Mundhara 36, Veerappan Street, Sowcarpet, Chennai - 600 079 Company Secretary
2.	<b>SINDHU ARJUN</b> W/o. Arjun Bhaskar 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	Sd/-	
3.	<b>BHASKARAN THUNOLI</b> S/o. P. K. Nair 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	Sd/-	
4.	<b>KANYA BHASKARAN</b> W/o. J. Bhaskaran 3B, 'Fair Winds' Apts., 45, M.G.R. Road, Kalashethra Colony, Besant Nagar, Madras - 600 090 <i>Business</i>	Sd/-	

Dated this the 12th day of June, 1996 at Madras