

---

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
OLECTRA GREENTECH LIMITED**

---



सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
2nd Floor, CPWD Building Kendriya Sadan, Hyderabad, Telangana, India, 500195

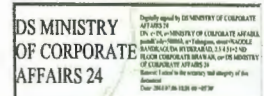
**Certificate of Incorporation pursuant to change of name**  
*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): L34100TG2000PLC035451

I hereby certify that the name of the company has been changed from GOLDSTONE INFRATECH LIMITED to OLECTRA GREENTECH LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Goldstone Teleservices Limited.

Given under my hand at Hyderabad this Sixth day of July two thousand eighteen.



RAMESH CHANDRA MISHRA

Registrar of Companies

RoC - Hyderabad

---

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

OLECTRA GREENTECH LIMITED

Centre Point Building, 4th Floor,, Plot # 359 to 363/ 401, US Consulate Lane,Begumpet,  
Secunderabad, Hyderabad, Telangana, India, 500016





भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L64203AP2000PLC035451

मैसर्स GOLDSTONE TELESERVICES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
GOLDSTONE TELESERVICES LIMITED

जो मूल रूप में दिनांक ग्यारह अक्टूबर को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
GOLDSTONE TELESERVICES LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A24890477 दिनांक 27/10/2007 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
GOLDSTONE INFRATECH LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा हैदराबाद में आज दिनांक सत्ताईस अक्टूबर दो हजार सात को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Andhra Pradesh

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L64203AP2000PLC035451

In the matter of M/s GOLDSTONE TELESERVICES LIMITED

I hereby certify that GOLDSTONE TELESERVICES LIMITED which was originally incorporated on Eleventh day of October Two Thousand under the Companies Act, 1956 (No. 1 of 1956) as GOLDSTONE TELESERVICES LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A24890477 dated 27/10/2007 the name of the said company is this day changed to GOLDSTONE INFRATECH LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Hyderabad this Twenty Seventh day of October Two Thousand Seven.

(NANDA KUMAR P C)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

आंध्र प्रदेश

Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GOLDSTONE INFRATECH LIMITED

9-1-83 & 84, AMARCHAND SHARMACOMPLEX, S.D. ROAD,, SEC-BAD-3.,

SEC-BAD-3.,

Andhra Pradesh, INDIA





Company No. 01-35451




**Certificate of Commencement of Business.**  
Pursuant of section 149(3) of the Companies Act, 1956.

I hereby certify that the GOLDSTONE TELESERVICES LIMITED

which was incorporated under the Companies Act, 1956, on the 11th  
day of OCTOBER, 2000 and which has this day filed a duly verified declaration in  
this prescribed form that the conditions of section 149 (1) (a) to (d)/149 (2) (a) to (c) of the  
said Act, have been complied with is entitled to commence business.

Given under my hand at Hyderabad this 18th day of October  
~~on this 18th day of October 2000~~ Two Thousand,



  
(S.R.V.V. SATYANARAYANA)  
DY. REGISTRAR OF COMPANIES  
ANDHRA PRADESH, HYDERABAD







फारम आई आर

Form I

[See Regulation 16(1)]

निगमन का प्रमाण-पत्र

# CERTIFICATE OF INCORPORATION

क्र. 01:-..... का सं.....  
35451 00 - 2001

No..01:-..... of 20.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

.....

कम्पनी अधिनियम, 1956 के अधीन निगमित की गई है यह कम्पनी परिसीमित है ।

GOLDSTONE TELESERVICES LIMITED

I hereby certify that .....

.....

is this day incorporated under the Companies Act, 1956 \* (and that the Company is limited.)

मेरे हस्ताक्षर से आज का..... को रिकॉर्ड किया गया ।

Given under my hand at..... HYDERABAD..... this..... ELEVENTH

OCTOBER..... XXXXX  
day of .....Two thousand and.....  
(NINETEENTH ASVINA, 1922 SAKA)

Seal

जे.एस.सी.-1

J.S.C-1

(SRVV. SAIYANAHAYANA)

कम्पनियों का रजिस्ट्रार

Registrar of Companies

Andhra Pradesh

Hyderabad

Dy.

\* TO BE OMITTED IN RESPECT OF UNLIMITED COMPANY





**UNDER THE COMPANIES ACT, 1956**  
**(1 of 1956)**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**OLECTRA GREENTECH LIMITED**

- #I The name of the company is OLECTRA GREENTECH LIMITED.
- II The Registered Office of the Company will be situated in the (State of Andhra Pradesh).
- III The objects for which the Company is established are:
  - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
    - \*1. To engage in the business of designing, developing, manufacturing, producing, establishing, assembling, selling, buying, maintaining, installing, commissioning, operating, owning, leasing, financing, deploying, supplying, distributing, exporting, importing re-selling, exchanging, altering, improving, assembling, dealing in marketing, procuring, sourcing and acting as buying and selling agents, commission agents, merchants, distributors, repairers, ware housers, traders in, service provider, brokers, research and development in the area of product development, for automotive vehicles including but not limited to all kinds of vehicles electric, hybrid, new energy vehicles or otherwise and whether they be two (2) wheelers, 3 (three) wheelers, 4 (four) wheelers, buses, omni buses, trucks, trailers, lorries, tractors, forklifts, motor cars, scooters, motor-scooters/cycles, LCVs, HCVs or XUVs, multi wheel vehicles, mono rail, light rail, metro rail, engines, locomotives of every description and also of various parts, components

---

<sup>#</sup> Changed the name of the company by passing a special resolution through the Postal ballot dated 30<sup>th</sup> June, 2018.

<sup>\*</sup> Substituted the object by passing a special resolution through the Postal ballot dated 30<sup>th</sup> June, 2018.



and accessories thereof including but not limited to chassis, batteries, chargers, motors, controllers, tools and tackles, aggregates, implements, materials and parts thereof of all or any of the above mentioned motor vehicles used for the transport or conveyance of passengers, merchandise and goods of every description whether propelled or used or run by electricity, steam, oil vapour, gas, petroleum, diesel, oil, fuel cell or any other mode or mechanical power, in India or elsewhere and to setup, own, manufacture, design, sale, lease and operate energy storage equipment and solutions, batteries pack, cells for whatsoever use, charging infrastructure/equipment/station or parts thereof and to provide energy storage solutions and to render all or any service in relation or in connection with any or all of the aforesaid activities such as but not limited to, supply chain management services, setting up of service centers in different parts of India, after sales support and services, appointment of dealers, service agents and financing for such automotive vehicles and to make investment in other companies which are engaged in the aforesaid activities directly or through its associates.

2. To carry on the business of manufacturers, installers, maintainers, buyers, sellers, hirers, exporters, importers, distributors, agents and dealers of and in electrical equipments/apparatus including not limited to polymer (composite) insulators of all voltage ratings, surge arrestors, dis-connectors, general electrical equipments, power and control cables of all varieties, heat shrinkable cable jointing kits etc. To carry on the business of hydrocarbon transportation including but not limited to gas & oil pipelines, heat shrinkable sleeves /coverings for pipeline joints and controls and protection system thereof. To carry on the manufacturing, produce, assemble, fabricate, design, import, export, buy, sell, distribute, repair, service, lease out or otherwise deal in all kinds and types of plant, machinery, equipment and systems, accessories and fittings, components, tools and any other things capable of being used in engineering industry and to run the said activities by itself or in joint venture or in association with any private, public or foreign organization or individual or groups,
3. To carry on the business of builders, contractors, erectors, constructions of building, erection, conversion, improvement, design, dismantle, generally develop, survey, examine, operate, reconstruct, modify and to act as civil / architectural / mechanical / electronic engineer, consultant, advisor, administrator, contractor /sub-contractor / turnkey contractor, manager for all types of construction and infrastructure developmental / maintenance / upgradation / renovation / strengthening works such as roadways, railways, bridges, pre-stressed / other RCC works, flyovers, all kinds / types of dams, canals, wharves, harbors, docks, ports, jetties, airports, runways, irrigation works, warehouses, factories, buildings / structures, drainage / sewage works, tunnels, water distribution / filtration systems, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative Housing Societies, developers of housing schemes, townships, holiday resorts hotels entertainment parks, power houses / stations, stadiums, drilling and preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godown and the commercial educational purposes for and convenience to purchase for development, investment or for resale of lands, houses, buildings, structures and other properties of any tenure and to acquire, purchase, sell, own, develop or otherwise deal in buildings, materials, plants, equipment, machinery, tools, fittings, accessories or otherwise deal in buildings, material, plants, equipment, machinery, tools, fittings, accessories of whatsoever nature and to do all acts or things as may be necessary for attainment of the forgoing objects,



4. To generate, harness, develop, accumulate, distribute and supply electricity, power supply either by hydro, thermal, gas, air, diesel oil or through renewable Energy sources such as solar, photo voltaic, windmill and or any other means by setting up thermal power plants by use of liquid, gaseous or solid fuels for the purpose of light, heat, motive power, and for all other purposes for which electric energy can be employed. To transmit, distribute supply and sell such power either directly or through transmission lines and facilities of Central/State Governments or private companies or Electricity Boards to industries and to Central/State Governments, other consumers of electricity including for captive consumption for any industrial projects promoted by this Company or promoter companies. To construct, establish, operate, manage power stations, boiler houses, steam turbines, switch yards, transformer yards, sub-stations, transmission lines, accumulators, workshops and all such works necessary for generating, accumulating, distributing and supply of electricity. To construct, lay down, establish, fix, erect, equip and maintain power generating machinery, and all other types of Plant and Machinery, electrical equipment and cables, Computer and Control equipment, transmission lines, accumulators, fittings and apparatus in the capacity of principals, contractors and to do all acts or things as may be necessary for attainment of the forgoing objects.
5. To carry on the business of mining, purchase, take on lease, or otherwise acquire any mines, mining rights, mining grounds and minerals and any grants, concessions and easements, hereditaments or other property necessary or convenient for the advantageous possession and lands or any interest therein and to quarry mine dress, reduce extract, calcine, smelt, refine, manufacture, process and otherwise acquire, buy, sell, export or otherwise dispose of and deal in all types, qualities and descriptions of ores, metals and minerals, substances and use of the mines or work for the time being owned or worked by the company any interest therein respectively and to search for, get make merchantable and sell and dispose of mining, metal and other ores minerals and substances of the earth whatsoever and to carry on any other metallurgical operations which may seem conducive to any of the company's objects. To carry on in India and elsewhere in the world the business or businesses of surveying, prospecting, drilling and exploring for, acquiring, developing, producing, maintaining, refining, storing, trading, supplying, transporting, marketing, distributing, importing, exporting and generally dealing in minerals and other natural oils, petroleum and all other forms of solid, liquid and gaseous hydrocarbons and other minerals and their products and by-products and all their branches. To sub-contract any work or portion of work or the whole/part of any contract and to do all acts or things as may be necessary for attainment of the forgoing objects;

**B. THE OBJECTS INCIDENTAL ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:**

1. To buy, deal, treat, manipulate, exchange, hire, import, dispose or deal in any or all kinds of articles and things which may be required for the purpose of business which the company expressly or by implication authorised by this memorandum of Association of the Company to carry on.
2. To establish and maintain any agencies in India or any part of the world for the conduct of the business of the Company or for the sale of any materials or things for the time being at the disposal of Company for sale.
3. To establish and maintain transport services for the purpose of carrying on business of the Company.



4. To lease, let out on hire, mortgage, pledge, sell or otherwise dispose of the whole or any part of the undertaking of the company, or any lands business,- property, rights or assets of any kind of the Company, or any share of interest thereon respectively, in such manner and for such considerations as the company may think fit and in particular for shares, debentures securities of any other corporation having object altogether or in part, similar those of the Company.
5. To adopt such means of making the products of the company known as may seem expedient and particularly by advertising in the press, circulars, purchase and exhibition of works of art of interest by publication of books and periodicals and by establishing centers and celebrations, fairs, market places of other activities of general interest and by granting prizes, rewards and donations.
6. To pay all or any costs, charges and expenses preliminary and incidental to the promotion, formation registration and establishment of the Company.
7. To purchase or otherwise acquire and undertake all or any part of the business or organization carrying on any business which the company authorised to carry on or possessed of property suitable for the purpose of Company.
8. Subject to the provisions of the Act to take or otherwise acquire and hold shares in any other company having objects altogether or in part, similar to those of this Company or carrying on any business capable of being conducted so as directly to benefit the Company.
9. To enter into partnership or into any arrangement for sharing profits, union of interest, cooperation joint venture, reciprocal concession or otherwise with any person corporation association, local government or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to take or otherwise acquire and hold shares or stock in any such company.
10. To maintain any shops or stores or residential quarters for the benefit of the Company. Subject to the Banking Regulation Act of 1949 to draw, make accept, endorse, discount and issue cheques and other promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities.
11. Subject to provisions of the Act to invest the monies of the Company, not immediately required, upon such securities properties / investments as may be determined from time to time.
12. Subject to the provisions of the Companies Act, 1956 and Rules framed there under, to receive money as deposits on interest otherwise and to lend with or without security and generally to such persons and on such terms and conditions as may be determined from time to time but so as not to do banking business within the meaning of 'Banking Regulation Act of 1949.
13. To establish and control agencies and branches of the Company and for that purpose to employ employees, agents, branch managers, secretaries, treasurers and other officers or clerks or servants and brokers or commission agents and to pay or provide for them such salaries, commission brokerage and remunerations, as may be found necessary, expedient or desirable.



14. To borrow or raise or secure payment of money, in such manner as the Company may think fit and in particular by the issue of debentures, charges upon all or any of the company's property both present and future including its uncalled capital and to purchase redeem or pay off any such securities.
- 14A. In relation with the business of the Company to guarantee or extend the corporate guarantee in relation to the payment of money secured or unsecured by or payable under or in respect of promissory notes, bonds, debentures, debentures stocks, contracts, mortgages, charges, obligations, instruments and securities of any or any authority supreme, municipal, local or otherwise, or of any person however, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
15. Subject to the provisions of the Companies Act, 1956 to support or subscribe or donate to any charitable or other institutions, clubs, societies, funds or objects either directly or indirectly conducive to any of the company's objects.
16. To distribute the company's property among the members in specie upon winding up.
17. To appoint legal, technical, engineering and financial advisers and to appoint banker or bankers for the company and to pay the necessary charges for the same.
18. To build and establish new showrooms, workshops, offices and laboratories suitable for the purpose of the company.
19. To amalgamate merge with any other company or companies having objects, altogether or in part, similar to those of the company.
20. To undertake and execute any trusts or undertaking where of may seem desirable, either gratuitously or otherwise.
21. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures, redeemable, preference shares or for any other purpose whatsoever conducive to the interest of the Company.
22. To conduct studies of technological developments, undertake systematic market survey and for this purpose, to prepare and get project reports, blue prints, statistical data and other information either with or without foreign collaboration and to disseminate the results of such studies or surveys as the company may deem expedient.
23. To open current or deposit accounts with any Bank or Banks, whether nationalised or private and pay into and draw moneys and operate on such accounts,
24. To train and/or to pay for the training in India or abroad of any member or the staff of the Company or any other employee of the company either in the present employment or likely to in employment of the company in future, which training, in the opinion of the Company, is likely to be in employment of the company in future, which training, in the opinion of the Company is likely to benefit the company in its day-to-day working knowledge, management, administration and research.
25. To expend money in experimenting or testing and in improving or in seeking to improve any patents, rights, inventions, discoveries, process or information, in possession of or which the Company may acquire or propose to acquire.



26. To seek the required foreign collaboration and technical know-how if and when needed.
27. To provide for the welfare of the employees and ex-employees of the Company and the wives, widows dependents and families of such persons by granting pensions, gratuities and bonuses and by establishing provident or other funds by providing or subscribing towards places of instruction, recreation and hospitals, dispensaries, medical and other attendance and any other assistance as the Company may think fit.
28. To employ or pay experts, Indian or foreign consultants in connection with the planning and development of the business connected with the Company's operation.
29. Subject to the provisions of the Companies Act, 1956, to invest, apply, to acquire or otherwise employ moneys belonging to the Company upon securities and shares with or without Security upon such terms as may be thought proper, and from time-to-time, to vary such terms in such manner as the Company may think fit.
30. To make advances upon or for the purchase of material, goods, machinery, stores and other articles required for the purposes of the Company.
31. To do all such other things as are incidental to or conducive to attain the above main objects or any of them.
32. To effect any modifications of the Company's Articles of Association or change its objects in the manner prescribed by the companies Act, 1956 and to oppose any proceedings and applications, which may seem calculated, directly or indirectly, prejudice to the interests of the Company.
33. To do all or any of the above things in any part of the world either as principals, agents, contractors, or otherwise and either along or in conjunction with others and by or through agents subcontractors, or otherwise.
34. To purchase, take on lease or otherwise acquire, construct and hold any lands, buildings and structures for establishing office and/or factory to carry on the objects of the company.
35. To conduct or research and development and to deal in the know-how, engineering an consulting involved in the above areas, as well as other energy based activities both in India and abroad.
36. To take part in the technical management supervision for control of the business operation of any company or undertaking.

**C. THE OTHER OBJECTS OF THE COMPANY ARE:**

1. To carry on all kinds of agency business.
2. To buy, sell, manufacture, refine, manipulate, import, export and deal wholesale and retail in mechanical, civil, electrical, metallurgical, chemical, ceramic, aviation marine, architecture, town planning, water and drainage pollution control, transport, mineral oil and other mining and exploration, catering, air conditioning biomedical engineering technological products.
3. To carry on any scientific research or other research which may be of benefit to the Company to establish conduct and carry on any educational or other institution and research or such other activities for the attainment of the above objects.
4. To carry on the business of exports and importers, function as Export House and deal in all varieties of commodities and for this purpose and also engage in ancillary services such as shipping, forwarding road transport, in-land transport.

5. To carry on all or any of the business of makers of and dealers in scientific and industrial instruments of all kinds for indicating, regarding, controlling, measuring and timing and machine tools, precision tools, surgical instruments, and appliances and artificial limbs, dental and optical equipment and goods, anatomical orthopaedic and surgical appliances of all kinds and providers of all requisites for hospitals, patients and invalids.
6. To cater to the business of advertising contractors and agents, to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
7. To carry on the business of railway, tramway omnibuses, van motor, cat, foeti, carriage and of carriers of passengers and goods. To construct, purchase, take on lease or otherwise acquire any railways, tramways to (otherwise) omnibuses, motor car, lorries and other vehicles and to equip, maintain, work and develop the same by electricity, steam, oil, gas, petroleum horses or any other motive power and to employ the same in the conveyance of passengers, merchants and goods of every description and to authorise any local authority, company or persons to use and work the same or any thereof.
8. To carry on the business of designing, engineering, execution and implementation of various types of projects on turnkey basis and to acquire the designing or technical knowhow and to deal with the same,
9.
  - a) To carry on the business to establish, maintain and develop amusement parks and centers and Theatres, health clubs, Hotels, restaurants, holiday resorts and all kinds of games and other entertainment centers like water sports and other club facilities.
  - b) To establish and carry on the business of cold storage, warehousing manufacturing, distribution and deal in cool drinks, beverages, ice creams, milk products, household products and to carry on the business of packing, repacking, and labeling any material, article or thing of any kind whatsoever purchased by the company for resale or on job basis.

**IV** The liability of the members is limited.

**\*V** The Authorized Share Capital of the Company is Rs.60,00,00,000/- (Rupees Sixty Crores Only) Divided into 15,00,00,000 (Fifteen Crores Only) Equity Shares of Rs.4/- (Rupees Four only) each."

---

*\* altered the capital clause by passing a special resolution through the Postal ballot dated 30th June, 2018.*



We, the several persons whose names, descriptions, and addresses are subscribed below are desirous of being formed into a Public Company in pursuance of this Memorandum of Association, and we respectively

Sl.	Names and Addresses Occupation & Descriptions of subscribers	No. of Equity Shares taken by each subscriber	Signature of the subscriber	Names and Addresses Occupation & Descriptions of subscribers
1.	<b>L. P. SASHIKUMAR</b> S/o Late L J Victor Plot No. 209, Sikh Road Secunderabad - 500 009	<b>100</b> (One Hundred Only)	Sd/-	Sd/-  <b>B. APPA RAO</b> S/o. ChennaKesava Rao Chartered Accountant 1-1-541, Gandhi Nagar, Hyderabad.
2.	<b>J. APPA RAO</b> S/o J Satyanarayana, Plot G-01, United Avenue Apts, Ameerpet Hyderabad Occupation: Business	<b>100</b> (One Hundred Only)	Sd/-	
3.	<b>K. VASUDEVA RAO</b> S/o K L Narayana 301, Pruthvi Mansions, Gaganmahal Hyderabad - 500 029 Occupation: Business	<b>100</b> (One Hundred Only)	Sd/-	
4.	<b>Dr. K. KRISHNAN KUTTY</b> S/o K R K Kurup 27, Poliseti Enclave, Vikrampuri, Secunderabad - 500 009 (One Hundred Only) Occupation: Business	<b>100</b> (One Hundred Only)	Sd/-	
5.	<b>P RAMESH BABU</b> S/o Late P Sanjeeva Rayudu, Flat No 304, Vijayabagh Apartments, Indira Nagar, Vijayanagar Colony, Hyderabad - 500 057 Occupation: Business	<b>100</b> (One Hundred Only)	Sd/-	
6.	<b>R MICHAEL</b> S/o A R Michael Plot No. 63, Indirapuri Colony, West Marredpally, Secunderabad Occupation: Business	<b>100</b> (One Hundred Only)	Sd/-	
7.	<b>P BRAHMANNA</b> S/o Krishna Rao, 204, Sri Krishna Sai Apts, Yousufguda, Check Post Road, Hyderabad -45 Occupation: Service	<b>100</b> (One Hundred Only)	Sd/-	
	Total No. of Equity Shares taken	700		

Place : Secunderabad

Date : 04-10-2000

**UNDER THE COMPANIES ACT, 1956**  
**(1 OF 1956)**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**OLECTRA GREENTECH LIMITED**

**GENERAL**

1. Regulations contained in Table A' in the first schedule to the with any Act shall apply in so far only as they are not inconsistent of the provisions contained in these regulations and also those for which no provision has been made in these regulations.
2. In the interpretation of these Articles, unless repugnant to the subject or context:
  - \* a) "The Company" or this "Company" means **OLECTRA GREENTECH LIMITED**,
  - b) The Act" means "The Companies Act, 1956" or any statutory modification or reenactment thereof for the time being in force.
  - c) "Beneficial Owner" shall means the Beneficial Owner as defined in Clause (a) of subsection (1) section 2 of the Depositories Act, 1996.
  - d) "Depositors Act, 1996" shall include any statutory modification or re-enactment thereof.
  - e) Depository shall mean a Depository as defined under Clause(e) Sub-section (1) of section 2 of the Depositories Act, 1996.

---

\*Changed the name of the company by passing a special resolution through the Postal ballot dated 30<sup>th</sup> June, 2018.



- f) "In Writing" and "Written" include printing lithography and other modes of representing or reproducing words in a visible form except in the case of Meetings which must be written in hand in ink.
- g) "Member" means the duly registered holders, from time to time, of the shares of Company and includes the subscribers of the Memorandum of the Company.
- h) "Office" means the Registered Office for time being of the Company,
- i) "Paid-up" includes credited as Paid-up.
- j) "The Registrar" means the Registrar of Companies, Andhra Pradesh.
- k) "Persons" include corporation as well as individuals.
- l) "Seal" means Company Seal for the time being of the Company.
- m) Words imparting the singular number include, where the context admits or requires, the plural number, and vice versa.
- n) "Year" means the calendar and 'Financial Year' shall have the meaning assigned there to by Section 2(17) of the Act.

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

### **CAPITAL AND INCREASE AND REDUCTION IN CAPITAL**

- 3. The Authorised Share Capital of the Company as mentioned in Clause V of the Memorandum of Association of the Company
- 4.
  - a) The Directors shall in making the allotments duly observe the provisions of the Act.
  - b) The amount payable on application on each share shall not be less than percent of the nominal amount of the share.
  - c) Nothing herein contained shall prevent the Directors from issuing fully paid-up shares either on payment of the entire nominal value thereof in cash or in satisfaction of any outstanding debt or obligation of the Company.
- 5. The Company in General Meeting may, from time to time, increase the Authorised Capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe and, in particular, such shares may be issued with a preferential or qualified right of the voting at General Meeting of the Company in conformity with Section 87 of the Act. Whenever the Capital of the Company has been increased under the provisions of this Article, the Directors shall comply with the provision of Section 97 of the Act.
- 6. Except so far as otherwise provided by the conditions of issue or by these presents any capital by the creation of new shares shall be considered as part of the existing capital and shall be subject to the provision herein contained with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer and transmission voting and otherwise.
- 7. Subject to the provisions of Sections 78,80,100 to 105 inclusive of the Act, the Company in General Meeting may, from time to time by Special Resolution reduce its Capital and any Capital Redemption Reserve Account or Shares Premium Account, in any manner for the time being authorised by law and in particular, capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have if it were omitted.



8. Subject to the provisions of Section 94 of the Act the Company in General Meeting may, from time to time, sub-divide or consolidate its shares. Subject as aforesaid, the Company in General Meeting may cancel shares, which have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.
9. The Company in General Meeting may convert any fully paid-up shares into stock and, may at any time reconvert any stock into fully paid-up shares of any denomination. The provisions of Clauses 37,38 of the Table A to Schedule 1 of the Act shall when shares are converted into stock as aforesaid.

### **SHARES AND CERTIFICATES**

10. The Company shall cause to kept a Register and index of Members in accordance with Section 150 and 151 of the Act.
11. The Shares in the capital shall be numbered progressively according to their several denominations and except in the manner herein before mentioned no shares be sub-divided. Every forfeited or surrendered shall continue to bear the number by which the same originally distinguished.
12. The Board shall observe the restrictions as to allotment of shares of the public contained in Sections 69 and 70 of the Act, and shall cause to be made the returns as to allotment provided for in Section 75 of the Act.
13.
  - a) Where it is proposed to increase the subscribed – capital of the Company by allotment of further share then such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the Company in proportions, as nearly as made circumstances admit, to the capital paid-up on those shares at the date. Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than 30 days from the date of offer within which the offer, if not accepted, will be deemed to have been declined. After the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as they think most beneficial to the Company.
  - b) Notwithstanding anything contained in the preceding clause, the Company may:
    - i. by a special resolution, or
    - ii. by an ordinary resolution and with the consent of the Central Government. Issue further shares to any persons and such person or persons may or may not include the persons whom at the holder's of the equity shares of the Company.
  - c) Notwithstanding anything contained in clause (b) above, but subject however to Section 81(3) of the Act, the Company may increase its subscribed capital on exercise of an option attached to debentures issued or loans raised by the Company to convert such debentures or loans into shares, or to subscribe for shares in the Company.
14. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Board thinks fit and with full power to allot shares of any class of the Company either subject to the Provisions of Section 78 and 79 of the Act, at a premium or at par or at a discount 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 to allotment provided in Section 75 of the Act.



15. In addition to and without derogating from the powers for that purpose conferred on the Board under Articles 14 and 15 the Company in General Meeting may, subject to the Provisions of Section 81 of the Act, determined that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or not) in such proportion and on such terms and conditions and either, subject to compliance with the provisions of Sections 78 and 79 of the Act, at a premium or at par or at a discount as such General Meeting shall determine and with full power to give any person (whether a member or not) the option to call for or be allotted shares of any class of the Company either subject to the compliance with the provisions of Sections 78 and 79 of the Act at a premium or at par at a discount, such option being exercisable at such times and for such consideration as may be directed by such General Meeting. The Company, in General Meeting, may make any other provision whatsoever for the issue, allotment or disposal of any shares.
16. Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any share therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register of Members shall, for the purpose of these articles, be a member.
17. The money, if any, which the Board shall, on the allotment of any shares being made by them, require of direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of the allotted in the register of members as the name of the holder of such become a debt to and recoverable by the Company from the allotted thereof, and shall be paid by him accordingly.
18. Every members of his heirs, executors or administrators shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being remain unpaid thereon, in such amounts, at such time to time, and in such manners as the Board shall, from time to time, in accordance with these Articles, require of fix for the payment thereof.
19.
  - a) Every Member of allotted of shares shall be entitled, within ten weeks of the Closure of subscription list or one month after the application for the registration of transfer of any share without payment, to receive one certificate specifying the name of the person in whose favour it is issued the shares to which it relates and the amount paid-up thereon. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letters of allotment or its fractional coupon's of requisite value, save in case of issues against letters of acceptance or renunciation, or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company. Which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under duly registered power of attorney and the Secretary of some other person appointed by the Board permits, of it, at least one of the aforesaid two Directors shall be a person other than the Managing Director, but shall not be bound, to prescribe a charge not exceeding Rupee one. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person to whom it has been issued indicating the date of issue. Share Certificates/Debentures shall be issued in marketable lots.
  - b) Any two or more joint allottees of a shares shall, for the purpose of this article, be treated as a single member and the certificate of any share which may be the subject of joint ownership, may be delivered to First named joint owners on behalf of all of them. The Company shall comply with the provisions of Section 113 of the Act.
  - c) A Director may be sign a share certificate by affixing his signature thereon by means



of any machine, equipment or other mechanical means such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Directors shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

20. a) No certificate of any share of shares shall be issued either in exchange for those which are sub-divided or consolidated or in replacement of those which are defaced, torn or old, decrepit, worn out, or where the cages on the reverse for recording transfers have been duly utilised, unless the certificate in lieu of which it is Debit issued is surrendered to the Company. No fee shall be charged for a certificate issued in terms of his article.
- b) When a new share certificate has been issued in pursuance of clause (a) of this article it shall state on the face of it and against the stub or counterfoil to the effect that it is "issued in lieu of shares certificate No Sub-divided/replaced on consolidation of shares".
- c) if share certificate is lost or destroyed, a new certificate in lieu thereof shall be issued only with the prior consent of the Board and on payment of such fee, not exceeding Rupees two, as the Board may from time to time fix, and such terms, if any, as too evidence and indemnity as to payments of our pocket expenses incurred by the Company in investigating evidence, as the Board thinks fit.
- d) When a share certificate has been issued in pursuance of clause (c) of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is a "Duplicate issue in lieu of share certificate No "The Word Duplicate" shall be stamped or punched in bold letters across the face of the share certificate.
- e) Where a new share certificate has been issued in pursuance of clause (a) or clause (c) if this Article, particulars of every such share certificate shall be entered in Register of Renewed and Duplicate Certificates indicating against the names of the persons to whom the certificate is issued, the number and date of issue of the share certificate in lieu of which the new certificate is issued, and the necessary changes indicated in the Register of members by suitable cross references in the "remarks" column.
- f) All blank forms to be issued of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board.
- The blank forms shall be consecutively machine-numbered and the forms and the blocks, engravings, facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary of such other person as the Board may appoint for the purpose, and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board.
- g) The Managing Director, for the time being, or if the Company has no Managing Director, every Director shall be responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue of share certificates except the blank forms of shares certificates referred to in clause (f) of this Article.
- h) All books referred to in clause (g) of this Article shall be preserved in good order permanently
21. If any share stands in the names of two or more persons, the first-named in the Register of Members shall as regards receipt of dividends of bonus or service of notices and all or any other matter connected with the Company except voting at meeting and the transfer of the shares, be deemed the sole holder thereof but the joint holders of a share shall be severally as well as jointly liable for the payment of all instalment and calls due in respect of such share, and for all incidents thereof according to these Articles.



22. Except as ordered by a court of competent jurisdiction or as by law required, the Company shall not be bound to recognise any equitable, contingent, future or practical interest in any share, or except only as is by these articles otherwise expressly provided any right in respect of a share other than an absolute right thereto in accordance with these Articles, in the person, from time to time registered as the holder thereof; but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.
23. None of the funds of the Company shall be applied in the purchase of any shares of the company, and it shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company save as provided by Section 77 of the Act.

#### **UNDERWRITING AND BROKERAGE**

24. The Company shall pay commission on the issue of shares, debentures or debenture stock underwritten at such rates as permissible under the Act and regulations of Government from time to time.
25. The Company shall pay brokerage on the issue of shares if debentures subject to ceiling fixed by the Act and Regulations of Government in this behalf.

#### **CALLS**

26. The Board may from time to time, subject to the terms on which shares may have been issued and subject to the conditions of allotment and a resolution passed at meeting of the Board (and not by circular resolution, make such a call as it thinks fit, upon the Members in respect of all money unpaid on the shares held by them respectively, and each call so made on him to the person or persons and at the times and places appointed by the Board. A call may be payable by instalments.
27. Thirty day's notice in writing of any call shall be given by the Company specifying the time and place of payment and the person or persons to whom such call shall be made.
28. A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a meeting of the Board.
29. The Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
30. The Board may, from time to time, at its discretion extend the time fixed for the payment of any call, and may extend such time as to all or any of the Members whom, from residence at a distance or other cause, the Board may deem fairly entitled to such extension but no Member shall be entitled to such extension save as a matter of grace and favour.
31. If any Member fails to pay any call due from him on the day appointed for payment thereof or any such extension thereof to time of actual payment as such rate as shall from time to time be fixed by the Board not exceeding 18 percent per annum, but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.
32. Any sum, which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and of which due notice has been given and payable on the date of which by the terms of issue the same became payable and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum has become payable by virtue of a call duly made and notified.



33. On the trial or hearing of any action or suit brought by the Company against any Member of his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of Member in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered that the resolution making the call is duly recorded in minutes book; and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles; and it shall not be necessary to prove the appointment of the directors who made such call, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive of the debit.
34. 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.
35. a) The Board may, if thinks fit, agree to and receive from any Member willing to advance the same all or any part of the amounts of his shares beyond the sums actually called up; and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made, upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest at such rate, not exceeding without the sanction of the Company in General Meeting less than 15% as the Member paying in advance of calls shall not confer a right to dividend or to participate in profits. The Board may agree to repay at any time any amounts so advanced or may at any time repay the same upon giving to the member three month's notice in writing.
- b) No member paying any such sum in advance shall be entitled to voting rights in respect of the money so paid by him until the same would but for such payment, become presently payable.

#### LIEN

36. "The Company shall have a first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale other or for all money (whether presently payable or not) called or payable at a fixed time in respect of such shares and on equitable interest in any shares shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien if any on such shares. The directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause".
37. "For the purpose of enforcing such lien the Board may sell the share subject thereto in such manner as it shall think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such share and may authorise one of its members execute a transfer thereof on behalf of and in the name of such Member. No sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member or his representatives and default shall have been made by him or



them in payment fulfilment or discharge of such debts, liabilities or engagements for fourteen days after such notice.

38. The net proceeds of any such sale shall be received by the Company and applied or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares immediately prior to the same.

### **FORFEITURE OF SHARES**

39. If any Member fails to pay any call or instalment of a call on or before the day appointed for the payment of same or any such extension thereof as aforesaid, the Board may at any time thereafter during such time as the call or instalment remains unpaid given notice to him requiring him to pay the same together with any interest that may have accrued by reason of such non-payment.
40. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and which such call or instalment and such interest there on at such rate not exceeding 15 percent per annum as the Board shall determine from the date on which such or instalment ought to have been paid are to be paid. The notice shall also state that in the event of the non-payment at or before the time and at the place appointed the shares in respect of which the call was made or instalment in payable will liable to forfeited.
41. If the requirement of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given may at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof be forfeited by a resolution of the Board of that effect.
42. When any share shall have been so forfeited, notice of the forfeiture shall be given to the Member in whose name is stood immediately prior to the forfeiture, and an entry of the forfeiture with the date thereof shall forthwith be made in the register of members but not forfeiture shall be in any such entry as aforesaid.
43. Any share so forfeited shall be deemed to be the property of the Company, and may be sold, reallocated or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.
44. Any member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to Company on demand all calls, Instalments and interest in respect of such shares at the time of the forfeiture together with Interest thereof from the time of the forfeiture until payment, at such rate not exceeding 18 percent per annum as the Board may determine and the Board may enforce the payment thereof, if it thinks fit.
45. The forfeiture of a share Shall involve extinction, at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.
46. A declaration in writing that the declarant is a Director or Secretary of the Company that a share in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration shall be conclusive evidence of the facts therein' stated as against all persons claiming to be entitled to the share.



47. Upon any sale after forfeiture or for enforcing lien in purported exercise of the powers herein before given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register 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 against the company exclusively.
48. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificates originally issued in respect of the relative shares shall stand cancelled and become null and void and of no effect, and the Board shall be entitled to issue a new certificates in respect or the aid shares to the person or persons entitled thereto.
49. The Board may at any time before any share so forfeited shall have been sold, re- allotted or otherwise disposed of, annual the forfeiture thereof upon such conditions as it thinks fit.

### **TRANSFER AND TRANSMISSION OF SHARES**

50. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transmission of any share.
51. The instrument of transfer of any share shall be in writing in the prescribed form under the Companies (Central Government) General Rules and Forms, 1956.
52. Every such instrument of transfer shall be executed both by the transferor and the transferee and attested and the transferor shall deemed to remain the holder of such share until the name of the transferee shall have been entered in the Register of Members in respect thereof.
53. The Board shall have power on giving not less than seven days previous notice by advertisement in a newspaper circulating in the District in which the Registered Office is situated to close the Register of Members or Register of Debentures holders at such time or times and for such period or periods not exceedings thirty days at any time and not exceeding in the aggregate forty days in each year, as it may seem expedient.
54.
  - a) The instrument of Transfer shall be in Form 7B of Companies Act, 1956. The Instrument of Transfer shall be in writing and all the provisions of Section 108 of the Companies Act, 1956 and of any statutory Modification thereof for the time being shall be duly complied with in respect of all transfer's of shares and Registration thereof.
  - b) No fee shall be charged for the following:
    - i. for Registration of Transfers, sub-division and consolidation, certificates and for letters of allotment and for split, consolidation renewal and pucca transfer receipts into denomination corresponding to the market units of trading.
    - ii. for sub-division of renounciable letter of sight.
    - iii. for issue of new certificates in replacement of those which are old, descript or worn-out, or when the cages on the reverse for recording transfers have been fully utilised.
    - iv. for registration of any Power of Attorney, probate, Letters of administration, or death certificates or for similar other documents.
  - c) The company shall issue certificates within one month of the date of lodgement for transfer.



55. Where in the case of partly shares an application for registration is made by the transferor the Company shall give notice of the application to the transferee in accordance with the provision of Section 110 of the Act.
56. In the case of the death of any one or more of the persons named in the Register of Members as the joint-holders of any share, the survivors shall be the only persons recognised by the Company as having any title to or interest in the share, but nothing herein contained shall be taken to release the estate of deceased joint-holder from any liability on shares held by him jointly with any other person.
57. a) The executors or administrators of holders of a Succession Certificate or the legal representatives of a deceased Member (not being one of two or more joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name such Member and the Company shall not bound to recognize such executors or administrators or holders of Succession Certificate or the legal representatives unless such executors or administrators or Succession Certificate as the case may be from a duly constituted Court in the Union of India; provided that in any case where the Board in its absolute discretion thinks fit it may dispense with production of probate of letters of a Administration or Succession Certificate and upon such terms as to indemnity or otherwise at the Board in its absolute discretion thinks the Union of India; provided that in any case where the Board in this absolute discretion may think necessary and under Article 60 register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased Member, as a member.
- b) Nothing contained in the foregoing article shall apply to transfer of security effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of the depository.
- c) In the case of transfer of shares or other marketable securities where the company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply.
58. No share shall in any circumstances be transferred to any infant, insolvent or person or unsound mind.
59. Subject to provisions of Articles 57 and 58, any person becoming entitled to shares in Consequence of the death, lunacy, bankruptcy or insolvency of any Member, or by any lawful means other than by a transfer in accordance with the Article, may, upon producing such evidence that he sustains the character in respect of which he proposed to act under this article or of his title, as the Board thinks sufficient, either get himself registered as the holder of the shares or elect to have some person nominated by him and approved by the Board registered as such holder, provided, nevertheless, that if such person shall elect to have his nominee registered, he shall rectify the election by executing in favour of his nominee an instrument or transfer in accordance with the provision herein contained, and until he does so, he shall not be freed from any liability in respect of the shares.
60. A person entitled to a share by transmission shall subject to the right of the Directors to retain such dividends or moneys as hereinafter provided, be entitled to receive and may give discharge for any dividends or other moneys payable in respect of the shares.
61. Every Instrument of transfer shall be presented to the Company duly stamped for registration accompanied by a such evidence as the Board may require to prove the title of the transferor and his right to transfer the shares and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board:

62. Before the registration of a transfer, the certificate of the share to be transferred or, if no such certificate is in existence, a letter of allotment of such share, must be delivered to the Company, save as provided in Section 108 of the Act, a property stamped and executed instrument of transfer:
63. The Company shall incur no liability or responsibility 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 or such equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice or such equitable right, or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto, in book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest, or be under any liability whatsoever for refusing or neglecting so to do, through it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and to attend to any such notice, and give effect thereto if the Board shall so think fit. Provided that the registration of a transfer shall not be refused on grounds of the transferor being either alone or jointly with other persons indebted to the Company shall not be entered or referred to in some 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 given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do, through it may be given to it of any equitable right title or interest, or be under any liability whatsoever to in some book of the Company, but the Company shall nevertheless be at liberty to regard and to attend to any such notice, and give effect thereto if the Board shall so think fit.

#### **BUY-BACK OF SECURITIES**

Power of the Company to purchase its own securities.

- 63A. Notwithstanding anything contained in these Articles but subject to the provisions of Section 77A and 77B of the Act, the Company may purchase its own securities or other specified securities (hereinafter referred to as "Buy-back") out of.
- a) its Free Reserves; or
  - b) the Securities Premium Account; or
  - c) the proceeds of any shares, or other specified securities.

In accordance with provisions of Section 77A and 77B of the Act and rules prescribed by the Central Government or by Securities and Exchange Board of India in this behalf.

#### **COPIES OF MEMORANDUM AND ARTICLES TO BE SENT TO MEMBERS**

64. Copies of Memorandum and Articles of Association of the Company and other documents referred to in Section 39 of the Act shall be sent by the Company to every Member at his request within seven days on payment of the sum of Rupee one for each copy.

#### **BORROWING POWERS**

65. Subject to the provisions of Sections 292 and 293 of the Act and of these Articles, the Board may, time to time at its discretion, by a resolution passed at a Meeting of the Board, accept deposits from Members, either in advance of calls or otherwise and generally raise or borrow



or secure the payment or of any sum or sums of money for the Company, provided, however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid-up Capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board shall not borrow such moneys without the consent of the Company in General Meeting

66. 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, and in particular by a resolution passed at a meeting of the Board (and not by circular resolution) by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company both present and future, including its uncalled Capital for the time being, and debentures; debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
67. Any debentures may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at General Meetings, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of a Special Resolution of the Company in General Meeting.
68. The Board shall cause a proper register to be kept in accordance with the provisions of the Section 143 of the Act of all mortgages, debentures and charges specifically affecting the property of the Company and shall cause the requirements of Sections 118, 125 and 127 to 144 (both inclusive) of the Act in that behalf to be duly complied with, so far as the fall to be complied with by the Board.
69. The Company shall, if at any time it issued debentures, keep a Register and index of Debenture-holders in accordance with Section 152 of the Act.

#### **MEETINGS OF A MEMBERS**

70. Every Annual General Meeting shall be called for time during business hours, on a day that is not a public holiday, and shall be held at the office or at some other place within the city, town or village in which the office is Situated as the Board may determine and the notice calling the meeting shall specify it as the Annual General Meetings. The Company may in one Annual General Meeting fix the time for its subsequent Annual Meetings. Every Member shall be entitled to attend either in person or proxy and the auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him a Auditor. At every Annual General Meeting there shall be laid on the table the Directors' Report and Audited Accounts and Balance Sheet, Auditor's Report (if not already incorporated in the Audited Accounts and Balance Sheet), the Proxy Register with proxies and the Register of Directors' shareholdings which later Register shall remain open and accessible during the continuance of the Meeting. The Board shall prepare the annual list of Members, summary of Share Capital, Balance Sheet and Profit and Loss Account, forward the same to the Registrar in accordance with Sections 159, 161 and 220 of the Act.
71. The Board may, whenever it thinks fit, call an extra-ordinary General Meeting and it shall do so upon a requisition in writing by the Members holding in the aggregate not less than one tenth of such of the paid-up Capital as the date carried the right of voting in regard to the matter in respect of which the requisition has been made.



72. Any valid requisition so made by Members must state the objects or object of the Meetings proposed to be called, and must be signed by the requisitionists and be deposited at the office; provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.
73. Upon the receipt of any such requisition, the Board shall forthwith call an Extraordinary General Meeting, and if it does not proceed within twenty one days from the date of the requisition being deposited at the office to cause a meeting to be called on a day not later than 45 days from the date of deposit of the acquisition, the requisitionists, or such of there number as represent either a majority in value of the paid-up share capital held by all of them or not less than one-tenth of the paid-up share capital of the Company as is referred to in Section 169(4) of the Act, whichever is less, may themselves call the meeting but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.
74. Any meeting called under foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible as that in which meetings are to be called by the Board.
75. Twenty one days' notice at the least of every General Meeting, Annual or Extra-ordinary and by whomsoever called, specifying the day, place and hour of meeting and the general nature of the business to be transacted there at, shall be given in the manner hereinafter provided to such persons who are under these Articles entitled to receive notice from the Company provided that in the case of Annual General Meeting with the consent in writing of all the Members entitled to vote thereat, and in case of any other meeting with the consent of Members holding not less than 95 percent of such part of the paid-up share capital of the Company as gives a right to vote at the meeting, a meeting may be concerned by a shorter notice. In the case of Annual General Meeting, if any business other than (i) the Consideration of the accounts, Balance Sheet and Report of the Board of the Directors and Auditors, (ii) the declaration of the dividend, (iii) the appointment of Directors in place of those retiring, (iv) the appointment of and fixing of the remuneration of the auditors, is to be transacted, and in the case of any other meeting in any event there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any therein of every Director and the Manager, if any, where any such item of business relates to or affects any other Company, the extent of shareholding interest in the other Company of every Director and the Manager, if any, of the Company shall also be set out in the statement if the extent of such shareholding interests is not less than twenty percent of the paid-up share capital of that other Company where any item of business consists of according of approval to any document by the meeting. The time and place where the document can be inspected shall be specified in the statement aforesaid.
76. The accidental omission to give any notice as aforesaid to any of the Members, or the non-receipt thereof shall not invalidate any resolution passed at any such meeting.
77. No General Meeting, Annual, or Extra-ordinary, shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.
78. Five members present in person shall be quorum for a General Meeting. A body corporate being a member shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act.
79. If within half-an-hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the meeting, if convened by or upon the requisition of Members, shall



stand dissolved but in any other case the Meeting shall stand adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other day and at such other time and place within the city in which the office situated as the Board may determine and if at such adjourned meeting a quorum is not present within half-an-hour from the time appointed for holding the meeting the members present shall be a quorum and any transact the business for which the Meeting was called.

80. The Chairman, if any, of the Board of Directors shall be entitled to take the Chair at every General Meeting whether annual or Extraordinary. If there be no such Chairman of the Board of Directors or if at any meeting he shall not be present within ten minutes of the time appointed for holding such meeting or shall decline to take the Chair, then the Managing Director shall be entitled to take the Chair and failing all of them the Members present shall elect another Director as a Chairman, and if no Director be present or if all the Directors present decline to take the chair, the Members present shall elect one of their members to be Chairman.
81. No business shall be discussed at any General Meeting except the election of a Chairman, while the Chair is vacant.
82. The Chairman with the consent of the meeting may adjourn any meeting from time to time and from place to place within the City in which the office is situated but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
83. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least five members having the right to vote on the resolution and present in person or by the Chairman of the meeting or by any member or members holding not less than one tenth of the total voting power in respect of the resolution or by any Member of Members present in person or by proxy and holding shares in the Company conferring a right to vote on resolution being shares on which an aggregate sum not less than Rs.50,000/- has been paid up which is not less than one-tenth of the total voting power on all the shares conferring that right, and unless a poll is so demanded, a declaration by the Chairman that resolution has on a show of hands been carried or carried unanimously, or by in a particular majority or lost, and an entry to that effect in the Minutes Books of the Company shall be conclusive evidence of the fact, without proof of the number or proportion or the votes recorded in favour of or against the resolution.
84. In the case of an equality of votes the Chairman shall both either on a show of hands or at a poll, if any, have a casting vote in addition to the vote or votes, if any, which he may be entitled as a member.
85. If a poll is demanded as aforesaid the same shall, subject to Article 84, be taken at such time (not later than forty eight hours from the time when the demand was made) and place within the City in which the office is situated and either by open voting or by ballot, as the Chairman shall direct, and either at once or after an interval or adjournment, or otherwise and the result of the poll shall be deemed to the resolution of the meeting at which the poll was demanded. The person or persons who made the demand may withdraw the demand for a poll at any time.
86. Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him, one of the scrutineers so appointed shall be always be a Member (not being an officer or an employee of the Company) present at the meeting provided such a Member is available and willing to appointed. The



Chairman shall have power at any time before the result of the poll is declared to remove a scrutineer from office and fill vacancies in the office of scrutineer arising from such removal or from any other case.

87. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting forth with.
88. The demand for a poll except on the questions of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

#### **VOTE OF MEMBERS**

89. No Member shall be entitled to vote either personally or by proxy at any General Meeting or meeting of a class of shareholders either upon a show of hands or upon a poll in respect of any shares registered in his name on which any calls or other sums presently payable by him not been paid or in regard to which the Company has exercised any right of lien.
90. Subject to the provisions of these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the Capital of the Company, every Member not disqualified by the last preceding Article shall be entitled to be present and to speak and vote at such meeting and on a show of hand every Member present in person shall have one vote and upon a poll every Member present in person or by proxy shall, subject to clause (b) of sub-section (1) of Section 87 of the Act, have one vote for every share held by him either alone or jointly with any other person or persons provided, however, if any preference shareholder be present at any meeting of the Company then save as provided in clause (b) of sub-section (2) of Section 87 of the Act, he shall only have a right to vote in respect of such preference share on resolution place before the meeting which directly affect the rights attached to his preference shares.
91. On a poll taken at a meeting of the Company, a Member entitled to more than one vote, his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes, or cast in the same way all the votes he uses.
92. A member of unsound mind or in respect of whom an order has been made by any Court having the jurisdiction may vote, whether on a show of hands or on a poll, by his committee or other legal guardian; and such committee or guardian may, on poll, vote by proxy; if any Member be a minor, the vote in respect of his share or shares shall be his guardian, or any of his guardians if more than one, to be elected in case of dispute by the Chairman of the meeting.
93. If there be joint registered holders of any shares, any one of such persons may vote at any meeting or may appoint another person (whether a member or not) at his proxy in respect of such shares as if he were solely entitled thereto, but the proxy so appointed shall not have any right to speak at the meeting and, if more than one of such joint holders be present at any meeting, that one of the said persons so present whose name stands higher on the Register of Members shall alone be entitled to speak and to vote in respect of such shares, but the other or other of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name shares stand shall for the purpose these Articles be deemed joint holders thereof
94. Subject to the provisions of these Articles votes may be given either personally or by proxy. A body corporate being a member may vote either by a proxy or by a representative duly authorised in accordance with Section 187 of the Act, and such representative shall be entitled



to exercise the same rights and power (including the rights to vote to proxy) on behalf of the body corporate which he represents that body could exercise if it were an individual member.

95. Any person entitled under Article 60 to transfer any shares may vote at any General Meeting in respect thereof to the same manner as if he were the registered holder of such shares provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposed to vote he shall satisfy the Board of his right to transfer such shares and give such indemnity, if any, as the Board may require or the Board shall have previously admitted his right to vote at such meeting.
96. Every proxy (whether a Member or not) shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the common seal of the corporation, or be signed by an officer or an attorney duly authorised by it and any committee or guardian may appoint such proxy. The proxy so appointed shall not have any right to speak at the meeting.
97. An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purposes of every meeting of the Company or every meeting to be held before the date specified in the instrument and every adjournment of any such meeting.
98. No member present only by proxy shall be entitled to vote on a show of hands, unless such member is a body corporate present by a proxy who is not himself a member in which case such proxy shall have a vote on the show of hands as if he were a Member.
99. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the office not later than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposed to vote and in default the instrument or proxy shall not be treated as valid.
100. Every instrument of proxy whether for specified meeting or otherwise shall, as nearly as circumstance will admit, be in any of the forms set out in Schedule IX of the Act.
101. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the share in respect of which vote is given, provided that no intimation in writing of the death, revocation or transfer shall have been received at the office before the meeting.
102. No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy not disallowed at such meeting or shall be deemed valid for all purpose of such meeting or poll whatsoever.
103. The Chairman of any meeting shall be the sole judge of the validity of every vote rendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
104. (a) The Company shall cause minutes of all proceedings of every General Meeting to be kept in accordance with Section 193 of the Act.
  - (b) Any such minutes shall be evidence of the proceedings recorded therein.
  - (c) The book containing the minutes of the proceedings of General Meetings shall be kept at the office and shall be open, during business hours, for such periods not being less, in the aggregate, the two hours in each day as the Director may determine, to the inspection of any Member without charge.



## **DIRECTORS**

105. (i) Until otherwise determined by the Company in General Meeting, the number of Directors shall neither be less than three not more than Twelve inclusive of the Ex-officio Directors, Nominee Directors, Technical Directors, Special Directors, Debenture Directors, Alternative Directors, Additional Directors, Executive Directors and Administrative Directors, if any.
- (ii) The First Directors of the Company
1. Mr. L. P. SASHI KUMAR
  2. Mr. J. APPA RAO
  3. Mr. K. VASUDEVA RAO
106. Subject to the provisions of Section 260, 261, 162 & 284 (6) the Act, the Directors shall have power at any time and from time to time to appoint any qualified person as a Director either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. Any Director appointed to fill a casual vacancy shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it has not been vacated. Any person appointed as an additional Director shall hold office only up to the conclusion of the next Annual General Meeting of the Company, but he shall be eligible for reappointment at such meeting.
107. Without prejudice to the powers of Directors under Article 107, the Company in General Meeting may appoint any person to be a Director either to fill casual vacancy or as an addition to the Board. A person appointed to fill a casual vacancy shall hold office only up to the date on which the Director in whose place he is appointed, would have held office if he had not been vacated.
108. The Director of the Company may appoint an Alternate Director to act for a Director (hereinafter called the Original Director) during his absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held. An Alternate Director shall vacate office, if any, when the Original director returns to the State. If the term of office of the Original Director is determined before he returns to such State any provision in the Act or in these Articles for the automatic reappointment or retiring Director in default or of another appointment shall apply to the Original Director and not to the Alternate Director
109. a) Notwithstanding anything to the contrary contained in these Articles, so long as any monies remain owing by the Company to the Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), The Industrial Credit and Investment Corporation of India Limited (ICICI) and Life Insurance Corporation of India (LIC) or to any other Finance Corporation or Credit Corporation or to any other Financing Company or Body out of any Loans granted by these to the Company or so long as IDBI, IFCI, ICICI, LIC, and Unit Trust of India (UTI) or any other Finance Corporation or Credit Corporation or to any other Financing Company or Body is hereinafter in this Article referred to as "The Corporation" continue to hold debentures in the Company by direct subscription or private placement or so long as the Corporation holds shares in the Company as a result of Underwriting or direct subscription or so long as any liability of the Company arising out of any Guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Director or Directors which Director or Directors in/are hereinafter referred to as "Nominee Director/s" on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their places.



- b) The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s at the option of the Corporation such Nominee Director/s shall not be required to hold any share qualification in the Company, also at the option of the Corporation such Nominee Director shall not be liable to retirement or rotation of Directors. Subject as aforesaid the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.
- c) The Nominee Director/s so appointed shall hold the said office only so long as any monies owing by the Company to the Corporation or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of the Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall if so facto vacate such office immediately the monies owing by the Company to the Corporation is paid off or on the Corporation ceasing to hold Debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of the Guarantee furnished by the Corporation.
- d) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meeting, Board Meetings and Meetings of the Committee or which the Nominee Director/s is/are member/s as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.
- e) The Company shall pay to the Nominee Director/s sitting fees and expenses which the other Directors of the Company are entitled, and any other fees, commission monies or remuneration in any form which is payable to the Directors of the Company, the fees, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be-incurred by the Corporation or such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Director/s.
- f) Provided that if any such Nominee Director/s is an officer of the Corporation the sitting fees, in relation to such Nominee Director/s shall also accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.
- g) In the event of the Nominee Director/s being appointed as whole time Director/s, such Nominee Director/s shall exercise such powers and duties as may be approved by the Corporation and have such rights as are usually exercised or available to whole- time Director in the Management of the affairs of the Company. Such Nominee Directors shall be entitled to receive such remuneration, fees, commission and monies as may be approved by the Corporation.

110. A Director shall not be required to hold any qualification shares.

111. For the words "Rupees Two hundred and Fifty Only" appearing in third line the words the limits mentioned in Section 310 of the Companies Act, 1956 read with Rule 10B of Companies (Central Government) General Rules and Forms 1956" be substituted.

112. Subject to the provisions of Section 309, 310 and 314 the said Act :

- a) The Directors shall also be paid such further remuneration, if any, as the Company in General Meeting may determine from time to time by Special Resolution and such further remuneration shall be divided among the Directors in such proportion and manner as the Directors may agree among themselves from time to time and in the absence of



any such agreement, in proportion to their respective attendance at the Board Meetings during the year preceding the General meeting.

- b) If any Director being willing shall be called upon to leave and reside away from his usual place of residence on the Company's business, or to perform extra services (which expression shall include the work done by a Director for in signing certificates of shares or debentures issued by the Company; or work done by him as a member of any Committee appointed by the Directors in terms of these Articles), the Directors may have an agreement with such a Director for Special remuneration for the extra services performed either by way of salary or commission, or by way of participation in profits or by a fixed sum of money and such remuneration may be either in addition to or in lieu of his remuneration provided vide Article 112 (a).
- c) A Director shall also be paid in addition to the fee for attending meetings of the Board and Committee, a fair compensation to cover his travelling, lodging, boarding and other expenses incurred by him in the process of attending the meeting of the Board of Committee at a venue in municipal limits whereof he is not ordinarily a bonafide resident.
- d) The Directors shall be entitled to be repaid any travelling and other expenses incurred in connection with the business of the Company.

113. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by the Articles of the Company as the necessary quorum of directors, the continuing Directors or Director may act for the purpose of increasing the number of directors to that number, or of summoning a General Meeting but for no other purpose.

114. Subject to Section 283(2) of the Act, the office of a Director shall become vacant if :

- a) he fails to obtain within the time specified in sub-section(i) of Section 270 of the Act or at any time thereafter ceased to hold the share qualifications, if any required of him by these Articles; or
- b) he is found to be of unsound mind by a Court of competent jurisdiction; or
- c) he applies to be adjudicates as insolvent or
- d) he is adjudged an insolvent; or
- e) he fails to pay any call made on him in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the date fixed for the payment of such call; unless the Central Government has by notification in official Gazette removed the disqualification incurred by such failure; or
- f) if the provisions of Section 314(1) are contravened and, therefore, he is deemed to have vacated office under sub-clause(s) of Section 314 of the Act; or
- g) he becomes disqualified by an Order of Court under Section 203 of the Act; or
- h) he (whether by himself or by any person for his benefit or his account) or any firm in which he is a partner or any private Company or which he is a Director, accepts a loan, or any guarantee or security for a loan from the Company in contravention of Section 295 of the Act; or he is removed in pursuance of Section 284 of the Act:

or

- i) he acts in contravention of Section 299 of the Act; or



- j) he is convicted by a Court of any offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months; or
- k) he absents himself from three consecutive meetings of the Board of Directors or from all meetings of the Board for a continuous period of three months whichever is longer, without obtaining leave of absence from the Board; or
- l) he having been appointed as Director by virtue of his holding any office or any employment in the Company ceases to hold such office or other employment in the Company.

115. Subject to the provisions of Section 297 of the Act. A Director or his relative is a partner, any other partner in such a firm or a Private Company, of which such Director is a member or Director, may enter into a contract with the Company for the sale, purchase or any supply of goods, materials or services or for the sale, purchase or any supply of goods, materials or services or for underwriting the subscription of any shares in, or debenture of the Company provided that the consent of the Directors is obtained by a Resolution passed at a meeting of the Directors before the contract is entered into or within three months of the date on which it was entered into. No such consent, however, shall be necessary to any such contract or contract for the purchase or sale of goods and materials for cash at prevailing market price or for the sale, purchase or supply of goods, materials or services in which either the Company or the Directors firm, partner, or Private Company as the case may be, regularly trades or does business provided that the value of such goods and the costs of such services do not exceed five thousand rupees in the aggregate in any calendar year comprised in the period of the contract or contracts. The Directors for contracting or being so interested shall not be liable to the Company for any profit realised by any such contract or the fiduciary relation thereby established.

116. A Director who is in any way whether directly or indirectly, concerned or interested in a contract or arrangement entered into, by or behalf of the Company, shall disclose the nature of his concern or interest, at a meeting of the Board in the manner provided in Section 299(2) of the Act; provided that it shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into with other company where any of the Directors of the Company or any such other Company or two or more of them together hold not more than two percent of the paid-up share capital in such other Company or the Company, as the case may be, a General Notice given to the Board by the Director, to the effect that he is a Director or member of a specified body corporate or is a member of a specified firm and is to be regarded as concerned or interested in any contract or arrangement which may, after the date of the notice, be entered into with that body corporate or firm, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of the financial year in which it is given but may be renewed for a further period of one financial year at a time by fresh notice given in the last month of the financial year in which it would have otherwise expired. No such general notice and no renewal thereof shall be of effect unless, either it is given at a meeting of the Board of the Directors concerned takes reasonable steps to secure that 'it is brought up and read and at the first meeting of the Board after it is given.

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



- a) any contract of indemnity against any loss which the Directors, or more of them suffer by reason of becoming sureties or a surety for the company:
  - b) any contract or arrangement entered into or to be entered into with a public company or a private company which is subsidiary of public company in which the interests of the Director consist solely.
    - i) in his being :-
      - a) a Director of such Company, and
      - b) the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company, or
    - ii) in his being a member holding not more than two percent of its paid-up share capital.
118. The Company shall keep a register in accordance with Section 301(1) of the Act and shall within the time specified in Section 301 of the Act enter therein such of the particulars as may be relevant having regard to the application thereto of section 297 or Section 299 of the Act, as the case may be. The register aforesaid shall also specify, in relation to a Director, the names of bodies corporate and firms of which notice has been given by him under Article 117. The register shall be kept at the office and shall be open to inspection by members in accordance with Section 301(5) of the Act.
119. A Director may be or become a Director of any Company promoted by a 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 except in so far as Section 309(6) of Section 314 of the Act may be applicable.
120. Not less than two thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and save as expressly provided in the Act and these Articles, be appointed by the Company in General Meeting. The remaining Directors shall be in accordance with these Articles.
121. 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 or, if their number is not there or a multiple of three, the number nearest to one-third shall retire from office.
122. Subject to the provisions of Sections 262(2) and 284(5) of the Act, the Directors to retire by rotation under Article 121 at Annual General Meeting shall be those who have been longest in office since their last appointment but as between persons who became Directors on the same day, those who are to retire shall, in default or and subject to any agreement among themselves, be determined by lot.
123. A retiring Director shall be eligible for re-election.
124. Subject to the provisions of Sections, 255, 256, 258, 261, 264, 284, 314 and other applicable provisions, if any, of the Act, the Company at the Annual General Meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing the retiring Director or some other person thereto.
125. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place or if the day is public holiday, till the next succeeding day which is not a public holiday, the same time and place.



126. If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved to not to fill the vacancy the retiring Director shall be deemed to have been re-appointed at the adjournment meeting, unless:
- i) at that meeting or at the previous meeting resolution for the re-appointment of such Director has been put to the meeting and lost;
  - ii) the retiring Director has by a notice in writing addressed to the company or its Board of Directors expressed his unwillingness to be so re-appointed;
  - iii) he is not qualified or is disqualified for appointment;
  - iv) a resolution, whether special or ordinary is required for the appointment or reappointment by virtue of any provisions of the Act;
  - v) or the provision to sub-section (2) of Section 263 sub-section (3) of Section 280 of the Act is applicable to the case.
- 127 a) At every Annual General Meeting, a motion shall not be made for the appointment of two or more persons as Directors of the Company by a single resolution unless a Resolution that it shall be so made has been first agreed to by the Meeting without any vote being given against it.
- b) A resolution moved in contravention of sub-Article (a) of this Article shall be void whether or to objection was taken at the time of being so moved; provided that where at Resolution so 'moved is passed, no provision for the automatic re-appointment of retiring Directors in default of another appointment shall apply.
- c) For the purpose of this Article a motion for approving a person's appointment or for maintaining a person for appointment shall be treated as a motion of his appointment.
128. A person who is not a Retiring Director shall, subject to the provisions of the Act, be eligible for appointment to the office of Director at any General Meeting, if he or some member intending to propose him, has not less than 14 days before the meeting, left the office of the Company's Notice in writing under his hand signifying his candidate for the office of Director or the intention of such member propose him as a candidate for that office, as the case may be.
129. Subject to the provisions of Sections 252, 255 and 259 of the Act, the Company may by ordinary resolution, from time to time, increase or reduce the number Directors and may alter their qualification. The Company may subject to the provisions of Section 284 of the Act remove any Director before the expiration of his period of office and appoint another duly qualified person in his stead. The person so appointed shall hold office during such time as the director in whose place has is appointed would have held the same if he had not been removed.
130. (i) The Company shall keep at its registered office a Register containing the particulars of its Directors and other persons mentioned in Section 303 of the Act and shall within the period of 30 days mentioned in the said Section, send to the Registrar a return containing the particulars specified therein, and shall otherwise comply with the provisions of the said section in all respects.
- (ii) The Company shall also keep at its registered office Register in respect of the Shares and/or Debentures of the Company held by its Director, or Manager, if any, required by Section 307 of the Act, and shall otherwise duly comply with the provisions of the said Section in all respects.



- (iii) Every Director of the Company (including a person deemed to be a Director by virtue of the Explanation to sub-section (1) of Section 303 read with Section 7 of the Act) and other persons mentioned in Section 303 of the Act shall, within 21 days of his appointment, to any of the above offices in any other body corporate disclose to the Company the particulars relating to his office of in the other body corporate which are required to be specified under sub-section (1) of Section 303 of the Act.
- iv) Every Director and every person deemed to be a Director of the company by virtue of sub-section (10) of Section 307 of the Act, shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of that Section.

### **MANAGING DIRECTOR**

131. Subject to the provisions of the Act, the Board shall have power to appoint from time to time one or more of their body to the office of the Managing Director or whole time Director for such period and on such terms as they think fit, such period not exceeding five years at a time. A Director so appointed shall not while holding that office be subject to retirement by rotation. The Board may by resolution vest in such Managing Director of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. The remuneration of the Managing Director/Whole Time Director may be by way of monthly payment, participating in profits or by either or both of these modes or any other mode not expressly prohibited by the Act.
132. The Managing Director shall not exercise the powers to:
- a) make calls on shareholders in respect of money unpaid on their shares in the Company; and
  - b) issue debentures,
  - c) and except to the extent mentioned in a resolution passed pursuant to Section 292 of the Act, the Managing Director shall also not exercise the powers to :
    - i) borrow moneys,
    - ii) invest the funds of the Company, and
    - iii) make loans
133. The Company shall not appoint or employ or continue the appointment or employment of a person as its Managing or Whole time Director, who;
- a) is an undischarged insolvent, or has at any time been adjudged an insolvent,
  - b) suspends or has to at any time suspended with his creditor, or makes or has at any time made a composition with them or
  - d) is or has at any time been convicted by a Court of offence involving moral turpitude.
134. The Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation in accordance with Article 121, but he shall be subject to the same provisions as to resignation and removal as the other Directors and if he ceases to hold the office of director he shall ipso facto and immediately cease to be the Managing Director.
135. The Directors may meet together as a Board for the despatch of business, from time to time as provided in Section 285 of the Act. The Directors may adjourn and otherwise regulate their meetings as they think fit.



136. The Managing Director may at any time and the Secretary shall in consultation with the Chairman of the Board convene a meeting of the Board.
137. Subject to Section 287 of the Act, the quorum for a meeting of the Board shall be one-third of total its strength (excluding Directors, if any whose place may be vacant at the time and any fraction contain in that one-third being rounded off as one), or two Directors whichever is higher, Provided that where at any time the strength the number of the 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.
138. If a meeting of the Board could not be held for want of a quorum, then the meeting shall automatically stand adjourned to such other time as may be fixed by the not being later than seven days from the date originally fixed for the meeting.
139. The Board may nominate one of their members as Its Chairman, the said Chairman shall have casting vote In addition to his own vote, If at any meeting of the Board the Chairman is not present within fifteen minutes after the time appointed for holding the same the Directors present may chose one of their members to be Chairman of the meeting.
- \*139A. *The same individual may, at the same time, be appointed as the chairperson of the Company as well as the Managing Director or Chief Executive officer of the Company.*
140. Questions arising at any meeting of the Board shall be decided by a majority of votes and in case an equality of votes, the Chairman shall have a second or casting vote.
141. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretions which by or under the Act or these Article are for the time vested in or extra time being vested in or exercisable by the Board generally.
142. Subject to the restrictions contained in Section, 292 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 thinks fit, and it may from time to time revoke and discharge and 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 hall in the exercise of the powers so delegated Co-form to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of its appointment but not otherwise shall have the like force and effect as if done by the Board.
143. The meeting and proceeding 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 Board including the voting rights of the Chairman and the keeping of minutes thereof, so far as the same are applicable thereto and not superseded by any regulations made by the Board under the last proceeding Articles.
144. No resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation unless the resolution has been circulated in draft, together with the necessary papers, if any, to all he Directors, or to all the Members of the Committee at their respective addresses provided for such purpose and has been approved by a majority of such of the Director or members of the Committee as are entitled to vote on the resolution.
145. All acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment 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 has been duly appointed and was qualified to be a Director and had not vacated office or his appointment had not been terminated. Provided that nothing in this Article shall be deemed to have validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

146. a) The Company shall cause minutes of all proceedings or every meeting of the Board to be kept in accordance with Section 193 of the Act.
- b) Any such minutes shall be evidence of the proceedings recorded therein.
147. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers and to do all such things as the company is authorised to exercise and do provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by Memorandum of the Company or by these Articles or otherwise to be exercised or done by the Company in General Meeting. Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles or any regulations not inconsistent therewith and duly make thereunder, including regulations made by the Company in General Meeting, but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
148. Before recommending any dividend, the board may from time to time set aside out of the profits of the Company such sums as they may think proper for Depreciation Fund or to an insurance Fund or Sinking Fund or an Special Fund to meet contingencies or to repay debentures or debenture-stock or for special dividends or for re-equalising dividends or for repairing, improving, extending and maintains any of the property of the Company and for such other purposes as the Board may, in its absolute discretion, think conducive to the interest of the Company, and subject to Section 292 of the Act, may from time to time invest the several sums so set aside or so much there of as required to be invested upon such investments (other than shares of the Company) as it may think fit and from time to time may deal with and vary such investments and dispose of and such purposes as the Board in its absolute discretion thinks conducive to the interest of the company notwithstanding that the matter to which the Board applies or upon it extends the same or any part thereof, may be matters to or upon which the capital moneys of the company might rightly be applied or extended and may divide the Reserve Fund or division of Reserve Fund into such Special Funds as the Board may think fit, with full power to transfer the whole or any portion of a Reserve Fund and with full power to employ the assets constituting all or any of the above Funds including Depreciation Fund in the business of the Company or in the purchase or repayment of debentures of debenture-stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however, to the Board at its discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper not exceeding nine percent per annum.

### **MANAGEMENT**

149. The Company shall not appoint or employ at the same time more than one of the categories of managerial personnel named in Section 197A of the Act.

### **THE SECRETARY**

150. The Board may from time to time appoint and, at its discretion, remove any individual, firm or body corporation (hereinafter called "Secretary") to perform any functions which by the



Act are to be performed by the Secretary, and to execute any other purely ministerial or administrative duties which may from time to time be assigned to the Secretary by the Board. The Board may also at any time appoint some person (who need not be the Secretary) to keep the registers required to be kept by the Company.

### **THE SEAL**

151. a) The Board shall provide a Common Seal for the purpose of the Company and shall have power from time to time destroy the same and substitute a new Seal in lieu thereof, and shall never be used except by the Authority of the Board previously given.
- b) The Company shall also be at liberty to have an official Seal in accordance with Section 50 of the Act for the use in any territory, district or place outside India.
152. Every deed or other instrument to which the Seal of the Company is required to be affixed shall, unless the same is executed by a duly constituted attorney, be signed by Two Directors and counter signed by secretary or any other person as authorised by the Board for the purpose.

### **DIVIDENDS**

153. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles and subject to the provisions of these Articles, shall be divisible among the Members in proportion on to the amount of capital paid-up on the shares held by them respectively.
154. The Company in Annual General Meeting may declare dividends to be paid to Members according to their respective rights but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.
155. No dividend shall be declared or paid otherwise than out of profits of the Financial year arrived are after providing for depreciation in accordance with the provisions of Section 205 of the Act or out of the profits of the Company for any previous financial year or years arrived at after providing to depreciation in accordance with these provisions and remaining undistributed or out of both, provided that;
- a) If the Company has not provided for depreciation for any previous financial year or years it shall, before declaring or paying dividend for any financial year, provide for such depreciation out of the profits of that financial year or out of the profits of any other previous financial year or years.
- b) If the Company has incurred any loss in any previous financial year or years (the amount of the loss or an amount which is equal to the amount provide (depreciation for the year or those years whichever is less, shall be set against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year arrived at in both cases after providing for depreciation in accordance with the provisions of Section 205 (2) of the Act, or against both.
156. The Board may from time to time pay to the Members such interim dividend as their judgement the position of the company justified.
157. Where capital is paid in advance of calls upon the footing that the same shall carry interest, such capital shall not whilst carrying interest confer a right to participate in profits.



158. The Company shall pay dividends in proportion to the amount paid-up on each share where a large amount is paid-up on some shares than on others.
159. The Board may retain the dividends payable upon shares in respect of which any person is, under the Article 60, entitled to become a Member of which any person under that Article is entitled to transfer, until such person shall become a Member respect of such shares duly transfer the same.
160. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends or bonus or other moneys payable in respect of such share.
161. No member shall be entitled to receive payment of any interest or dividend in respect of his share of shares whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise, however, either alone or jointly any other person or persons, and the Board may deduct from the interest or dividend payable to any Member all sums of money so due from him to the Company.
162. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
163. Unless otherwise directed, any dividend may be paid by cheque or warrant or by pay slip or receipt having the force of a cheque or warrant sent through the post the registered address of the member or person entitled to in case of joint-holders that one of them first named in the Register of members in respect of the joint holding Every such cheque or warrant shall be made payable to the order of the person whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission, or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means.
164. All dividends on any share not having a legal registered owner entitled to require payment of and competent to give a valid receipt for the same, shall remain in suspense until some competent person be registered as the holder of the share unclaimed dividend shall be forfeited before the claim becomes barred by the law by the Board of Directors of the Company to comply with, the provisions of Section 205(A) of the Companies Act, 1956.
165. Any General Meeting declaring a dividend may on the recommendations the Board make a call in the Members of such amount as the meeting fixes, but so that the call on each Member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend, may, if so arranged between the Company and the Members, be set off against the calls.
166. a) The Company in general Meeting may, upon the recommendation of the Board, resolve that any monies, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Fund or any Capital Redemption Reserve Account or in the hands of the Company available for dividend (or representing premiums received on the issue of shares and standing to the credit of the share premium account) be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as Capital and all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full, either at par or at such premium as the resolution may provide any un issued shares or debentures or debenture-stock of the Company which shall be distributed accordingly or in or towards



payment or the uncalled liability on any issued shares or debentures or debenture-stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum. Provided that a share premium account and a capital Redemption Reserve Account may for the purpose of this article, only be applied in the paying up of un issued shares to be issued to Members as fully paid bonus shares.

- b) A General Meeting may resolve that any surplus monies arising from the realisation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to share for income tax be distributed among the Members on the footing that they receive the same as capital.
- c) For the purpose of giving effect to any resolution under the preceding paragraphs of this Article the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificate and may fix the values for distribution of specific assets and may determine that such cash payment shall be made to any members upon the footing of the value so fixed or that fractions of less value than Rs. may be disregarded in order to adjust the rights of all parties and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Board. Where requisite, a proper contract shall be delivered to the Register for registration in accordance with Section 75 of the Act, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividends or capitalised fund, and such appointment shall effective.

### **ACCOUNTS**

- 167. a) The Board shall cause to be kept in accordance with Section 209 of the Act proper books of account with respect to:
    - i) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place.
    - ii) all sales and purchases of goods by the Company;
    - iii) the assets and liabilities of the Company.
  - b) The books of account shall be kept at such place or places as the Board may determine in accordance with the provisions of Section 209 of the Act and shall be open to inspection by any Director or during business hours.
  - c) The Company shall preserve in good order the books of account relating to a period of not less than eight years preceding the current year.
168. 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 account and books of the Company or any of them shall be open to the inspection of Members not being Directors, and 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
169. The Board shall from time to time, in accordance with Section 210, 211, 212. 215, 216 and 217 of the Act, cause to be prepared and to be laid before the Company in General Meeting such Balance Sheets, Profit and Loss Accounts and Reports are required by these Sections.
170. A copy of every such Profit and Loss Account and Balance Sheet (including Auditors' Report and every other document required by law to be annexed or attached to the Balance Sheet)



shall at least twenty one days before the meeting which the same are to be laid before the Members be sent to the Members of the Company, to holders of debentures issued by the Company (not being debentures which ex facie are payable to the bearer thereof) to trustees for the holders of debentures and to all other persons entitled to receive notices of General Meetings.

171. Auditors shall be appointed and their rights and duties regulated in accordance with Section 224 to 231 of the Act.
172. Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and henceforth shall be conclusive.

### **DOCUMENTS AND NOTICES**

173. a) A document or notice may be served or given by the Company on any Member either personally or by post to him to his registered address or, if he has no registered address in India, to the address, if any, in India supplied by him to the Company for serving documents or notices on him.
- b) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a Member has intimated to the Company in advance that documents or notices should be sent to him under certificate of posting or by registered post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be affected, in the case of a notice of meeting at the expiration of forty eight hours after the letter containing the notice is posted, and in any other case at time at which letter would be delivered in the ordinary course of post.
174. A document or notice advertised in a newspaper circulating in the neighbourhood of the office shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every Member who no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notices to him.
175. A document or notice may be served or given by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased; or assignee of the insolvent or by any like description, at the address, in any, in India supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred..
176. Documents or notice of every General Meeting shall be served or given in some manner herein before authorised on or to (a) every member (b) every person entitled to a share in consequence of the death insolvency of a member and (c) the Auditor or Auditors for the time being of the Company.
177. Every person, who by operation of law, transfer or other means whatsoever shall become entitled to any share, shall be bound by every document or notice in respect of such share which previously to his name and address being entered on the Register of Member, shall have been duly served on or given to the person from the derived his title to such share.



178. Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board for such purpose and the signature thereto may be written printed or lithographed.
179. All documents or notices to be served or given by Members on or to the Company or any office thereof shall be served or given by sending it to the Company or Officer at the office by post under a certificate or posting or by registered post, or by leaving it at the office.
180. Notwithstanding and in addition to the provisions of Articles 176 to 183 (both inclusive) the Company shall, at the written request of any member whose registered address is situated outside India, send a copy of each such document or notice to such members at such registered address by prepaid air mail at the same time as documents or notices are sent or given as herein before provided and, at the like request of such members at the same time a cable shall be sent to such Member at such registered address informing him that such document or notice has been so despatched. The cost of sending such documents or notices by prepaid air mail and of sending such cables shall be for the account of the Members concerned who shall from time to time as may be necessary deposits with the Company as sum sufficient to meet the cost involved.

#### **WINDING-UP**

181. a) If the Company shall be wound-up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively. And if in winding-up the excess shall be distributed amongst the members in proportion to the Capital paid-up at the commencement of the winding-up or which ought to have been paid-up on the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
- b) The Liquidator or any winding-up (whether voluntary, under supervision or compulsory) may, with sanction of a Special Resolution but subject to the rights attached to any performance share capital, divide among the contributors in specie any part or the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefits of the contributors as the Liquidator with the like sanction, shall think fit.

#### **INDEMNITY AND RESPONSIBILITY**

182. Subject to Section 201 of the Act every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against liability incurred by him in defending against the proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.



### SECRECY CLAUSE

183. a) Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant, or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company, including (Without limitation) those with the customers and the state of the accounts with individual and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions of the Act of these Articles.
- b) No member shall be entitled to visit or inspect any work of the Company without the permission of a Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or any other matter which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.



Sl. No.	Names and Address Descriptions & Occupation of the subscribers	Signature of the Subscriber	Name Address, Description, Occupation and Signature of the witness
1.	<b>L. P. SASHIKUMAR</b> S/o of Late L J Victor, Plot No 209, Sikh Road, Secunderabad	Sd/-	<p style="text-align: center;">Sd/- <b>B Appa Rao</b> S/o Chenna Kesava Rao Chartered Accountant 1-1-541, Gandhi nagar, Hyderabad</p>
2.	<b>J. APPA RAO</b> S/o J Satyanarayana, Plot G-01, United Avenue, Apts, Ameerpet, Hyderabad Occupation : Business	Sd/-	
3.	<b>K. VASUDEVA RAO</b> S/o K L Narayana, 301, Pruthvi mansion, Ganganmahal, Hyderabad -29 Occupation : Business	Sd/-	
4.	<b>Dr. K. KRISHNAN KUTTY</b> S/o K.P.K Kurukp, 27, Polisetti Envlave, Vikampuri, Secunderabad – 500009 Occupation : Business	Sd/-	
5.	<b>P RAMESH BABU</b> S/o Late P Sanjeeva Rayudu, Flat No 304, Vijayabagh Apartment, Indra Nagar vijayanagar colony, Hyderabad – 57 Occupation : business	Sd/-	
6.	<b>R MICHAEL</b> S/o A R Michael Plot No 63, Indrapuri colony, West Maredpally, Secunderabad Occupation: Business	Sd/-	
7.	<b>P BRAHMANNNA</b> S/o Krishna Rao 204, Sri Krishna Sai Apts, Yousufguda Check Post Road, Hyderabad – 45 Occupation : Service	Sd/-	

Place : Hyderabad

Date : 04-10-2000