

सत्यमेव जयते

Form 1

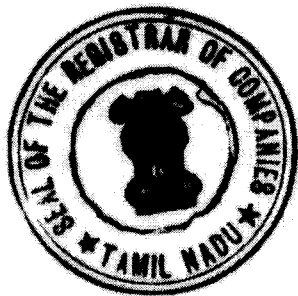
Certificate of Incorporation

Corporate Identity Number : U40108TN2006PLC061665

2006 - 2007

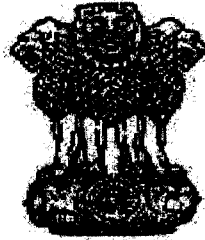
I hereby certify that ORIENT GREEN POWER COMPANY LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Chennai this SIXTH day of DECEMBER TWO THOUSAND SIX.



Joseph Jackson K G
(JOSEPH JACKSON K G)

Asst Registrar of Companies
Tamil Nadu, Chennai



सत्यमेव जयते

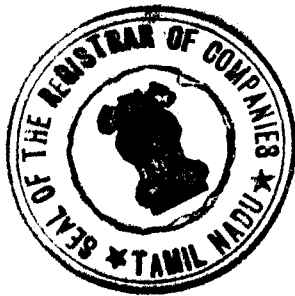
Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U40108TN2006PLC061665

I hereby certify that the ORIENT GREEN POWER COMPANY LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the SIXTH day of DECEMBER TWO THOUSAND SIX , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Chennai this EIGHTEENTH day of JANUARY TWO THOUSAND SEVEN.



J. Suryanarayana
(SURYANARAYANA DHARA)

Asst. Registrar of Companies
Tamil Nadu, Chennai

THE COMPANIES ACT, 2013
(The Memorandum of Association of the company is adopted as per the Companies Act 2013 by passing Special Resolution in the Annual General Meeting held on 30th June 2022)

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF
ORIENT GREEN POWER COMPANY LIMITED**

- I. The name of the company is **ORIENT GREEN POWER COMPANY LIMITED**
- II. The Registered Office of the company will be situated in the State of Tamil Nadu
- III. **(a) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION: -**
- 1) To generate electrical power by conventional and non-conventional methods including coal, gas lignite, oil, biomass, waste, thermal, solar, hydel, geo-hydel, wind and tidal waves.
 - 2) To establish captive power plants on a co-operative basis for a group of industrial and other consumers and supply power to the participants in the co-operative effort either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements.
 - 3) To carry on the business as manufacturers, exporters, importers, contractors, sub-contractors, sellers buyers and agents for wind mills and components and parts including Rotor Blades, braking systems, tower, nacelle, control unit, generator.
 - 4) To carry on the business of manufacturers, exporters, importers, contractors, sub- contractors, sellers, buyers and agents for renewable energy systems like solar, biomass, solid wastes, by-product gases and components thereof.
 - 5) To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy using conventional fuels such as coal, liquid fuels, liquefied natural gas, liquid petroleum gas or coal gas and/ or non-conventional fuels including biomass and to carry on business of managing, owning, controlling, erecting, commissioning, operating running power plants and plants based on conventional or non-conventional energy and to act as Engineering procurement and constructions contractor.
 - 6) To generate, accumulate, transmit, distribute, purchaser, sell and supply electricity power or any other energy from conventional / non conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power / energy generating stations, including buildings,

structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s, Power plants and Plants based on conventional or non-conventional energy sources, Solar Energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects.

- 7) To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy using non conventional sources like biomass and also enter into agreement with Government, Statutory Authorities including State and Central Government agencies either in India or abroad for selling of carbon credit and also to apply for license, approval as may be required for selling CERs (carbon credit) to any countries, agencies and statutory bodies and also to companies in India or abroad.

b. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE: -

1. To enter into any contract, Agreements, Memorandum of understanding, Joint Ventures, Arrangements or such other mode of Contracts with Government of India, State Governments, Foreign Governments, Municipal / Local Authorities, Bodies Corporate, Persons or such other Authorities whether in India or elsewhere as the Company may deem fit on the basis of Build-Own-Lease-Transfer (BOLT), Built-Own-Operate-Transfer (BOOT), Built-Own-Operate (BOO) or such other methods for the purposes of carrying out the objects of the company.
2. To enter into any partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any person, firm or company carrying on or engaged in or about to carry on or to engage in any business or transaction which this company is authorised to carry on and to act as the agents of any such person, firm or company and to lend money to guarantee the contracts of, or otherwise assist any such person, firm or company and to lend money to, guarantee the contracts of, and to take or otherwise acquire and hold shares and securities of any such firm or company and to sell, hold, re-issue with or without guarantee or otherwise deal with the same and also to promote companies and invest in the shares thereof.
3. To enter into collaboration agreements with Indian or foreign individuals companies or firms to acquire technical know-how, processes formulae, or scientific knowledge either by lump sum payment or otherwise.
4. To set up Research & Development facilities with the twin object of ensuring quicker assimilation of imported technology and to promote renovation and improvement of imported technology to suit Indian operating conditions or subsidise any Research & Development Unit.
5. To enter into any contracts, agreements and arrangements with any Government Authorities, Central, State, Municipal, local or otherwise or any

persons or company in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any Government Authority, persons or Company any rights privileges, Charters, Contracts, licences, and concessions which the company may think it desirable, and to carry out exercise and comply therewith.

6. To purchase, take on lease, licence or engage, hire or otherwise acquire, any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business, or which may enhance the value of any other property of the company and in particular any land, buildings, easements, machinery, plant, vehicle and stock - in- trade and to sell, lease, mortgage, exchange, convey or otherwise dispose of the same.
7. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to guarantee the performance of any contracts or obligation and the payment of money by any such persons or companies and generally to give guarantees and indemnities or become sureties for any such person or Company.
8. To pay for any business, property or rights acquired or agreed to be acquired by the company and to offer as security any property of the company for the due performance and fulfillment of the obligations of the company for such payment.
9. To pay for any rights or property acquired by the company and to remunerate any person or company, either by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise or partly in one mode and partly in another on such terms as the company may think fit.
10. To draw, make, accept, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
11. To pay out of the funds of the company all costs, charges and expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company and remunerate any person, firm or company in any manner the company shall deem fit for services rendered in placing of shares, debentures or other securities of this company or those of any other company held or owned by this company.
12. To sell, lease, exchange, mortgage or otherwise dispose of the property, assets or undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, stock, debentures, or other

securities of any other company whether or not having objects altogether or in part similar to those of the company.

13. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the company.
14. To provide for the welfare of the directors, trustees and employees or ex-directors, ex-trustees and ex-employees of the company and the wives, widows and families or the dependants or connections of such persons, by building or contributing to the building of house or dwellings, by grants of money, pensions, allowances, bonuses or other payments; or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds of trusts and by providing of subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the company shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national political or other institutions, bodies, and objects which shall have any moral or other claim to the support or aid by the company either by reason of locality of operation or public and general utility or otherwise.
15. To undertake, carryout, promote, sponsor, conduct or assist any activity likely to promote, the general welfare and uplift of the public or any section of the public or employees in such manner and by such means as the directors may think fit from time to time and to take, buy or establish any Medical, Research centre, Trust, Institution or fund.
16. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company or for any other purpose conducive to the interest of the company.
17. Subject to the Provisions of Section 52 of the Companies Act, 2013, to place to reserve or to distribute as bonus among the members, as the company from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the company, and any moneys received in respect of dividends accrued on forfeited shares or from general reserve.
18. Subject to the provisions of the Companies Act, 2013 or any other enactment in force to indemnify and keep indemnified members, officers, directors, agents and servants of the company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interests of the company and for any loss, damage, or misfortune whatever which shall happen in execution of the duties of their office or in relation thereto.
19. To agree to refer to Arbitration and refer to Arbitration any disputes present or future between the company and any other company, firm or individual and to

submit the same to Arbitration in India or abroad either in accordance with Indian or any foreign legal systems.

20. To enter into joint venture or other arrangements for sharing profits with any person or company carrying on or engaged in or about to carry on any business or transaction which the company is authorised to carry on or possessed of any property or rights suitable for the purposes of this company.
21. To establish, undertake, recognise or subscribe to any trust or trusts for the aims and objects mentioned in the above clauses.
22. To apply for or join in applying for, promote and obtain any privilege, concession, licence or authorisation of any Government, state or municipality, provisional order or licence of any authority for enabling the company to carry any of its objects into effect or for extending any powers of the company or for effecting any modification of the constitution of the company or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the company.
23. To exercise all of the powers, rights and privileges of this company and to conduct its business or any part thereof in any part or possession of India and in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, either alone or in conjunction with others, and to do all such other things, as are incidental or conducive to the attainment of the objects of the company and for this purpose to establish offices and agents in India and elsewhere and discontinue the same as may seem expedient.
24. To acquire the whole or any part of any business any land, privileges, rights, contracts, property or effects held or used in connection therewith and upon any such purchase to undertake the liabilities of any such company, association, partnership or person.
25. To act as agents or brokers for any person or company and to undertake and perform subcontracts and to do all or part of the above things in any part of the world, either alone or jointly with others, and either by or through agents, subcontractors, or otherwise.
26. Subject to the Articles of Association of the Company for the time being to apply for, purchase, or otherwise acquire and protect and renew in any part of the world, any patents, patent rights, brevets d'invention, manufacturing, technology, trade makers, blue prints, drawings secret processes, formulae, and other technical and commercial data and other Intellectual Property, licences, concessions and the like, confer any exclusive or non - exclusive or limited rights to their use, of any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, or grant licences in respect of or

otherwise turn to account the property, right, or information so acquired, and to expend money to experimenting upon testing or improving any such patents, inventions, or rights.

27. To establish or promote or concur in establishing or promoting any company or companies for the purposes of acquiring all or any of the property, rights and liabilities of such other company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any parts of the shares, debentures or other securities of any such company.
28. To sell, lease, transfer, convey, assign, or otherwise dispose of a significant or major part of the company's property, equipment or other assets whether tangible or intangible.
29. Subject to the Articles of Association of the company for the time being, to sublease any technical data and other information relating to the manufacture or design of the products of the company.
30. To appoint attorneys for and on behalf of the company and to execute the necessary powers to the said attorneys to act for and in the name of and on behalf of the company, and to revoke all or any of such powers and appointments as may be deemed expedient.
31. To train, pay for the training in India or abroad, of any of the company's employees or persons to be employed by the company, all in the furtherance of the company's objects.
32. To procure the recognition of the company in any place outside India.
33. To make any payment, support or subscribe to any charitable or public institution, society or club, which may be for the benefit of the company or its employees or may be connected with any town or place where the company carries on business.
34. In the event of winding up, to distribute among the members of the company in specie on winding up any property of the company, and in particular any shares, debentures, debenture stock or other securities of other companies belonging to this company, subject to the provisions of the companies Act, 2013.
35. To purchase or otherwise acquire all or any part of the business, property rights, goodwill and liabilities of any person firm or company, carrying on or proposing to carry on any business which this company is authorised to carry on, so as directly or indirectly to benefit the company, and in particular to purchase, acquire, sell any property, shares, stock, debenture stock of any such person, firm or company and to make arrangement in regard to the winding up of the business of any such person, firm or company.

36. Subject to the provisions of the act, to invest any moneys of the company not required for the purpose of its business in such investment or securities as may seem expedient.
37. Subject to the provisions of the act, to receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular, subject to the Articles of Association by the issuance of debentures, or debenture stock, perpetual or otherwise, and to secure the payment of any money borrowed or raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (present and future) including its uncalled capital.
38. To insure the whole or any part of the property of the company either fully or partially or to protect and indemnify the company, its employees, officers, and directors from liability or loss in any respect.
39. To make known the company and its products and activities by such means as may seem expedient, including advertising in newspapers by the purchase and exhibition of works of art or other articles, by publication of books and periodicals, by awarding prizes and giving donations and making other contributions.
40. To remunerate any person, firm or body corporate rendering services including technical aid and advice, granting licences or permission for the use of patents, technical know-how, trade secrets, processes, trademarks copyrights and other similar proprietary rights.
41. Subject to the provisions of the Companies Act, 2013, to amalgamate with any other company or companies having objects altogether or in part similar to those of the company.
42. Upon any issue of shares, debentures or other securities of the company, to employ any person, firm or company as brokers, commission agents and underwriters and to provide for the remuneration of said persons, firm or company for their services by payment in cash or by issue of shares, debentures or other securities of the company or by the granting of options to take the same or in any other manner allowed by law.
43. To vest any immovable or movable property, right or interest acquired by the company in any person or company on behalf of or for the benefit of the company, subject to the provisions of the Companies Act, 2013.
44. To enter into, undertake and execute any contracts for the supply of the products manufactured or dealt with by the company, and to carry out any sundry works comprised in such contracts.
45. To enter into partnership or other agreements or arrangements with individual firm or company, whether or not having objects altogether or in part similar to

those company and to make arrangements in regard to the winding up of the business of such person, firm or company.

46. To take or otherwise acquire or hold shares in any other company having objects altogether or in part similar to those of the company in terms of this Memorandum of Association so as directly or indirectly to benefit this company.
47. To advance, deposit or lend money, securities, property (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such persons, firms or bodies corporate as the Company thinks fit and in particular to customers and others having dealings with the Company and on such terms as may seem expedient, and to discount, buy, sell, and deal in bills, notes, warrants, coupons, and other negotiable or transferable securities or documents and to guarantee the performance of any contract by any such person.
48. In connection with the business of the Company to purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose off and deal in real and personal property and rights of all kinds and in particular lands, buildings, hereditament, business undertakings, and concerns, debenture - stocks, mortgages, debentures, produce, concession, options, contracts, patents, annuities, licenses, stocks, shares, securities, bonds, policies, book debts and claims, privileges and chooses in action of all kinds, including any interest in real or personal property and any claim against such property or against any person or company and to carry on any business, concern or undertaking so acquired.
49. To adopt and to carry into effect, with or without modification all or any of the arrangements or agreements made for the purpose of achieving any of the company's objectives mentioned in clause III A hereof.
50. To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading, warrants debentures and other negotiable or transferable instruments.
51. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control, and /or manage any building, offices, factories, mills, water works, gas works, electric power, heat and light supply works and other works and conveniences which the Company may think directly or indirectly conducive to its objects or which may advance their interests of the Company and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to join with any other person or company as partner or co-worker in doing any of these things.
52. To aid monetarily or otherwise any association, body or movements having for its objects the solution, element or solving of industrial or labour problems for the promotion of industry or trade.

53. To open account or accounts with any Bank or Banks and to pay into and withdraw money from such account or accounts whether they may be in credit or debit.
54. To carry on the business of Technical, and Industrial Consultants, advisers and to undertake turnkey projects, of all kinds in India or abroad, and also to act as engineering procurement and construction contractors.
55. To buy, sell, import, export, manipulate for market and deal in mechanical components and merchandise and generally to carry on the business as merchants, imports and exporters.
56. To carry on the business of builders, contractors and distributors of all kinds of industrial materials.
57. To manufacture, sell, import, export or service in all kinds of computers, apparatus, tools, accessories and softwares.
58. To carry on the business of civil Engineer, Mechanical Engineers,, Electrical Engineers, Maintenance Engineers, Brass founders, metal workers, iron and steel converters, fabricators, smith and mechanists.
59. To carry on business as Engineering and Procurement Contractors, general engineers, mechanical engineers, Process engineers, civil engineers, general mechanical and civil contractors for power plant, sinter plant, wet and dry cooling systems specialists and to enter into contracts and joint ventures in relation to and to erect, construct, supervise, maintain alter, repair, pull down and restore, either alone or jointly with other companies or persons, works of all descriptions, including plants of all descriptions, factories, mills, refineries, pipelines, gas works, electrical works, power plants, water works, water treatment plants and to undertake turnkey projects of every description and to undertake the supervision of any plant or factory and to invest in or acquire interest in companies carrying on the above business.
60. To carry on the business as manufacturers, Exporters, Importers, Contractors, Sub-contractors, Sellers, Buyers, lessors or lessee and Agents for Wind Electric Generators and turbines, hydro turbines, thermal turbines, solar modules and components and parts including Rotor Blades, Braking systems, Tower, Nacelle, Control Unit, Generators, and to set up Wind Farms for the Company and / or for others either singly or jointly and also to generate, acquire by purchase in bulk, accumulate, sell, distribute and supply electricity and other power (subject to and in accordance with the policy / laws in force from time to time).
61. To carry on the business as manufacturers, exporters, importers, contractors, sub-contractors, sellers, buyers, agents of Aerodynamically profiled Glass fibre reinforced polyester Rotor Blades and components thereof.

62. To carry on the business as manufacturers, exporters, importers, contractors, sub-contractors, sellers, buyers, agents of fibre reinforced thermoplastics engineering plastic products, components and systems.
63. To carry on the business as manufacturers exporters, importers, contractors, sub-contractors, sellers, buyers, agents of thermosetting Resin system based composite components products and systems.
64. To carry on the business as manufacturers exporters, importers, contractors, sub-contractors, sellers, buyers, agents of Thermosetting resins, two component coating, solvents, rigid structural foams and speciality chemicals.
65. To carry on the business of manufacturers, exporters, importers, contractors, sub- contractors, sellers, buyers and agents for renewable energy systems like solar, bio-mass, solid wastes, bye-product gases and components thereof.

IV. The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

*V The Authorized Share Capital of the Company is Rs. 2500,00,00,000 /- (Rupees Two Thousand Five Hundred Crores) consist of 220,00,00,000 (Two Hundred and Twenty Crores) Equity Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 2200,00,00,000 (Rupees Two Thousand Two Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 300,00,00,000 (Rupees Three Hundred Crores) with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or by the Articles of Association of the company for the time being”.

***(Amended through Ordinary Resolution passed by the members on June 28, 2024 at the Annual General Meeting)**

We, the several persons whose names, addresses and subscriptions are described are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Sl. No	Signature, Name, Address, Description and Occupation of subscribers	No. of equity shares taken by each subscriber	Signature, Name, Address, Description and occupation of Witness.
1.	Sd/- R. Ramesh, S/o. P R Ravindran Nair, 15, Sarangapani Street, T.Nagar, Chennai – 600 017. (BUSINESS) PAN : AAE PR 6232 P	10000	Sd/- (R. Sridharan) S/o. S T Rangarajan G3, Dhanalakshmi Apartments, 3, South Park Street, Venkatapuram, Ambattur, Chennai - 600 053. ACS 8693, CP 4493 Company Secretary in Practice
2.	Sd/- K. Manoharan, S/o. Late. G Krishnamurthi, No.66, Vth Street, Padmanabha Nagar, Adyar, Chennai – 600 020 (BUSINESS) PAN : AAC PM 7116 P	5000	
3.	Sd/- Vathsala Ranganathan, W/o. Mr. A R Ranganathan No.15, Sarangapani Street, T.Nagar, Chennai – 600017 (BUSINESS) PAN : AAN PR 4879 F	10000	
4.	Sd/- V. Kannan, S/o. T. S. Venkatraman Old No.120, New No,24, Padmanabha Nagar V Street, Adyar, Chennai – 600 020. (BUSINESS) PAN : ALG PK 0528 E	5000	
5.	Sd/- P.Ashok, S/o. Mr. S Panchapakesan A/10, Thiruvenkada Nagar, Ambattur, Chennai – 600 053. (BUSINESS) PAN : AAA PA 3467 D	10000	
6.	Sd/- M. Amjad Shariff, S/o. Mahaboob Shariff 8/38, I Block, 10 th Street, Anna Nagar (East), Chennai – 600 102 (BUSINESS) PAN : AAQ PS 9393 A	10000	
7.	Sd/- T. Shivaraman, S/o. R Thyagarajan On behalf of Shriram EPC Limited 4 th Floor, Mookambika Complex, No.4, Lady Desika Road, Mylapore Chennai – 600 004. AACPS 3488 G	30000	
	TOTAL	80000 (Eighty thousand only)	

PLACE : CHENNAI

DATE : 22-11-06

Companies Act, 2013

ARTICLES OF ASSOCIATION OF

ORIENT GREEN POWER COMPANY LIMITED

(Amended vide Extra-Ordinary General Meeting held on September 14, 2015)

DEFINITIONS

- I. (1) In these regulations—
- (a) **“the Act”** means the Companies Act, 2013,
 - (b) **“the seal”** means the common seal of the company.
 - (c) **Beneficial Owner** means a person or persons whose name(s) are recorded as such with a depository
 - (d) **“Board” or “Board of Directors”** the board of Directors of the Company for the time being; and shall include committee thereof;
 - a. The Company” or **“this Company”** means “Orient Green Power Company Limited”
 - (e) **“Chairperson”** Includes Chairman;
 - (f) **“Company Secretary or Secretary”** shall have the meaning assigned thereto by the Act;
 - (g) **“Dividend”** includes interim dividend;
 - (h) **“Document”** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
 - (i) **“Financial Statements”** shall have the meaning ascribed to it in Section 2(40) of the Act;
 - (j) **“Financial Year”** means the period ending on the 31st March of every year;
 - (k) **“Independent Director”** shall have the meaning as ascribed to it, in the Act;
 - (l) **“Key Managerial Personnel”** shall have the meaning ascribed to it in the Act;
 - (m) **“Lien”** includes any right, title or interest existing or created or purporting to exist or to be created by way of or in the nature of pledge, hypothecation, license, hire-purchase, lease, mortgage, charge, co-ownership, attachment, claim, security interest, mortgage, security agreement, option, encumbrance, or restriction on voting, or the process of any court, tribunal or other authority, or any statutory liabilities which are recoverable by sale of property, or any other third party rights or encumbrances generally;
 - (n) **“Ordinary or Special Resolution”** shall have the meaning assigned thereto under Section 114 of the Act
 - (o) **“Rules”** means any rule made pursuant to section 469 of the Act or such other provisions pursuant to which the Central Government is empowered to make rules, and shall include amendment made such rules time to time;
 - (p) **“Transfer”** means (in either the noun or the verb form and including all conjugations thereof with their correlative meanings) with respect to the Securities, the sale, assignment, transfer or other disposition (whether for or without consideration, whether directly or indirectly) of any Securities or of

any interest therein or the creation of any third party interest in or over the Securities, but excluding any renunciation of any right to subscribe for any Securities offered pursuant to a rights issue to existing shareholders in proportion to their existing shareholding in the Company;

- (2) Unless the context otherwise requires, words or expressions contained in the regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- II. 1. The Authorized Share Capital of the Company shall be as per Clause V of Memorandum of Association of the Company with the rights, privileges and conditions attached thereto as are provided by the Articles of Association for the time being. The Company shall have power to increase, reduce, Consolidate, sub- divide or otherwise alter the Share Capital and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential or other rights, privileges and conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being.
- 2.(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within 15 days after allotment or after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) One Share Certificate for all his shares without payment of any charges; or
 - (b) Several Share Certificates, each for one or more of his shares, upon payment of Twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the name(s) of the person(s) in whose favour the certificate is issued, shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one share certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient, rather than delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the board and on execution of such indemnity as the board deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be paid out of the proceeds of the issue or the profit of the company or by both or the commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari-passu* therewith.
8. Subject to the provisions of the Act and the Companies (Share Capital and Debenture) Rules, 2014, the Company shall have power to issue Preference Shares which may, at the option of the Company, be liable to be redeemed out of the profits or out of the proceeds of a fresh issue of Shares made for the purposes of such redemption. The Board may, subject to the provisions of Section 55 of the Act and the rules made thereunder, exercise such power in such manner as it may think fit.
9. The Company shall be entitled to dematerialize all or any of its existing Shares, rematerialize all or any of its Shares held in the Depositories and / or to offer its fresh Shares or buyback its Shares in a dematerialized form pursuant to the Depositories Act, 1996 and the Relevant Rules, if any.

10. Subject to the provisions of these Articles, the Act and the Rules, the Shares shall be under the control of the Board, who may issue, allot or otherwise dispose off the same or any of them, on such terms and conditions, at such times, either at par or at a premium, and for such consideration as the Board thinks fit.

11. (a) The Company shall issue equity shares and securities convertible into equity shares and shall include American Depository Receipts (ADRs), Global Depository Receipts (GDRs) or other depository receipts representing underlying equity shares or securities convertible into equity shares; to employees Subject to the provisions of Section 62 of the Companies Act, 2013, and the rules made thereunder, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and such other applicable laws, and subject to these Articles of Association

(b) The issue price of such shares shall be determined by the Board in accordance with the laws prevalent at the time of the issue.

(c) In the alternative to equity shares, mentioned hereinabove, the Board may also issue bonds, equity warrants or other securities as may be permitted in law, from time to time. All such issues as above are to be made in pursuance of Employees' Stock Option (ESOP) scheme to be drawn up and approved by the Board.

12. Subject to the provisions of Section 53, 54 and any other applicable provisions of the Act and/or any law for the time being in force,, the Company may issue sweat equity shares upon such terms, conditions, restrictions, limitations, permissions and approval of the shareholders and appropriate authorities and subject to such limits and approvals as may be permitted by law.

LIEN

13. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

14. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) Unless a sum in respect of which the lien exists is presently payable; or

(b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

15. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

16. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

17. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or byway of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

18. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

20. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

21. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

22. THE BOARD—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

(c) On the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his Share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register as a holder, or one of the holders of the number of Shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

(d) A call may be revoked or postponed at the discretion of the board.

TRANSFER OF SHARES

23. (i) The instrument of transfer shall be in writing and all the provisions of Section 56 of the Act and the Companies (Share Capital and Debentures) Rules 2014, shall be duly complied with in respect of all transfers of Shares and the registration thereof.

(ii). Nothing contained in the foregoing Article shall apply to transfer of securities affected by the transferor and transferee both of whom are beneficial owners with the depository.

24.(i) Application for the registration of the transfer of a Share may be made either by the transferor or the transferee, provided that where such application is made by the transferor no registration shall, in the case of a partly paid Share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 56 of the Act and the Companies (Share Capital and Debentures) Rules 2014, and subject to provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

(ii) Subject to the provisions of these Articles, and of Section 58 of the Act and Equity Listing Agreement or any statutory modification(s), the Board, may on sufficient cause, refuse to register any transfer of shares.

(iii). No transfer shall be made to a person of unsound mind and no transfer of partly paid Shares shall be made to a minor.

(iv). Every instrument of transfer shall be left at the Office for registration, accompanied by the certificate of the Share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the Share and such other evidences as the Board may require to prove the title of the transferor or his right to transfer the Share. Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register, shall be returned to the person depositing the same.

(v) No fee shall be payable to the Company in respect of transfer or transmission of any Shares in the Company.

TRANSMISSION OF SHARES

25. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

26. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

27. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

28. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

29. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

30. The notice aforesaid shall—

(a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

32. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

33. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

34. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall thereupon be registered as the holder of the share and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

36. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

37. Subject to the provisions of section 61, the company may, by ordinary resolution,—

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

38. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) Its share capital;
- (b) Any capital redemption reserve account; or
- (c) Any share premium account.

CAPITALIZATION OF PROFITS

40. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) Partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(iii) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(iv) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to

them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

43.(i). In addition to any other meetings, the “Annual General Meeting” of the Company shall be held within such intervals as are specified in the Act and subject to the provisions of the Act, during such business hours and places as may be determined by the Board under the provisions of the Act or the Rules made thereunder. Any other meeting of the Company shall be called as “Extra-ordinary General Meeting”.

(ii) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(iii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(iv). The Board may also call a General Meeting by passing a resolution by circulation and the resolution so passed would be as effective as a resolution passed at the Board meeting.

(v). The Company shall comply with provisions of Section 111 of the Act, as to giving notice of resolutions and circulating statement on the requisition of Members.

44. Save as permitted under Section 101 of the Act, a General Meeting of the Company may be called by giving not less than clear twenty one days’ notice either in writing or through electronic mode. Notice of every meeting shall be given to the Members and such other person or persons as required under and in accordance with Section 101 of the Act and it shall be served in the manner authorized by Sections 20 and 101 of the Act and the Rules made under the Act.

PROCEEDINGS AT GENERAL MEETINGS

45. (i). The ordinary business of an Annual General Meeting shall be to receive and consider the financial statements, including consolidated financial statements and the reports of the Directors and the Auditors thereon, to elect Directors in the place of those retiring, to appoint Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at any other General Meeting shall be deemed to be special business.

(ii). No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Quorum for the meeting shall be determined in accordance with Section 103 of the Act.

46. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

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

48.(i) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall on show of hands or on a poll if properly demanded, elect one of their members being a member entitled to vote, to be the chairman of the meeting.

(ii) At any general meeting a resolution put to the vote of the meeting shall unless a poll is demanded under Section 109 of the Act or voting is carried out electronically, be decided on a show of hands in accordance with Section 107 of the Act and the Companies (Management and Administration) Rules, 2014. In the case of an equality of votes, the Chairman shall both on a show of hands and at the poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.

(iii). A declaration by the Chairman that on an evidence of the show of hands a resolution has or has not been carried, either unanimously or by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion the votes cast in favour of or against such resolution.

ADJOURNMENT OF MEETING

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- (c) Before or on the declaration of the result of voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of his own motion and shall be ordered to be taken by him on a demand made in that behalf by a Member or Members present in person or by Proxy and holding Shares in the Company conferring their powers to vote on such resolution, being Shares which is not less than one tenth of the total voting power in respect of the resolution or on which the aggregate sum of not less than Rupees Five lacs has been paid up.
- (d)). If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than forty-eight hours from the time, when the demand was made, and at such place as the Chairman directs, and subject as aforesaid, either at once or after an interval or adjournment or otherwise, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.
- (e) The demand of a poll may be withdrawn at any time by the person or persons who made the demand.
- (f) Where a poll is to be taken the Chairman shall appoint scrutinizer (s) as prescribed by the Rules to scrutinize the votes given on the poll and report to him thereon.
- (g) On a poll a Member entitled to more than one vote, or 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.
- (h) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

(iii). Where a body corporate (hereinafter called “Member Company”) is a Member of the Company, a person duly appointed by resolution in accordance with the provisions of Section 113 of the Act to represent such Member Company at a meeting of the Company, shall not by reason of such appointment be deemed to be a Proxy, and the lodging with the Company at the Office or production at the meeting of a copy of such resolution duly signed by one Director of such Member Company and certified by him as being a true copy of the resolution shall, on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by Proxy on behalf of the Member Company which he represents, as that Member Company could exercise if it were an individual Member.

(iv). Where the President of India or the Governor of a State is a Member of the Company then his/their representation at the meeting shall be in accordance with Section 112, of the Act.

(v). Any person entitled under these Articles for transfer of Shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least forty eight hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he purports to vote he shall satisfy the Board of his right to transfer such Shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

60. (i) The First Directors of the Company are as follows

1. R. RAMESH
2. VATHSALA RANGANATHAN
3. V. KANNAN

(ii) The number of the directors shall not be less than three (3) and not more than fifteen (15). Provided that the Company may appoint more than fifteen directors after passing a special resolution of members. The composition of the board of directors will be in consonance with the Act and the Equity Listing Agreement.

(iii). Subject to the provisions of the Act and these Articles, the Company may from time to time increase or reduce the number of Directors within the limits fixed as above.

(iv). Subject to the Act and these Articles, the Directors not exceeding one-third of the total number of Directors for the time being of the Company shall be liable to retirement by rotation. The Independent Directors shall not be counted in the total number of Directors for this purpose.

(v) Subject to the provisions of Section 152 of the Act, all Directors other than the Directors who are not retiring by rotation (additional/ alternate/Non-Independent Directors), shall be persons whose period of office is liable to determination by

retirement by rotation. The Independent Directors and the Managing or Whole-time Directors shall not be subjected to retirement by rotation. All the Directors who are not retiring except Independent Directors shall however, be counted in determining the number of retiring Directors.

(vi) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot drawn at a meeting of the Board of Directors.

(vii) Subject to the provisions of section 149, 161 of the Companies Act 2013, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act

(viii) The office of Director shall ipso facto become vacant if at any time he commits any of the acts set out in Section 167 of the Act

(ix) The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum as fixed by the articles, the Directors shall not except for the purpose of filling vacancies or for summoning a general meeting act so long as the number is below the minimum.

(x) No director or other person referred to in Section 188 of the Act shall hold an office or place of profit save as permitted by that Section and the Companies (Meetings of Board and its Powers) Rules, 2014.

(xi) Subject to the provisions of Section 184, 188 and 192 of the Act and the Rules made thereunder neither shall a Director be disqualified from contracting with the Company whether as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any Shares in or debentures of the Company nor shall any such contract or agreement entered into by or on behalf of the Company with the relative of such Director, or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a Member or Director, be void nor shall any director so contracting or being such Member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding office or of the fiduciary.

(xii) Save as permitted by Section 162 of the Act, every resolution of a General Meeting for the appointment of a Director shall relate to one named individual only.

(xiii) The Company may remove any Director in accordance with the provisions of Section 169 of the Act and may subject to the provisions of Section 161 of the Act appoint another person in his stead if the Director so removed was appointed by the Company in general meeting or by the Board.

(xiv). If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office expires in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy has occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director.

(xv). The eligibility and appointment of a person other than a retiring Director to the office of Director shall be governed by the provisions of Section 160 of the Act.

(xvi). The Board may in accordance with and subject to the provisions of Section 161 of the Act, appoint any person to act as alternate Director for a Director during the latter's absence for a period of not less than three months from India. No Person shall be appointed as alternate director to an Independent Director unless he is qualified to be appointed as Independent Director under the provisions of the Act.

(xvii). A Director shall not be required to acquire qualification Shares.

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) The remuneration payable to Directors, including any Managing or Whole-time Director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act approved by the Company in general meeting or in such other manner as permitted under the Act.

(ii) the fees payable to the Directors for attending a meeting of the Board or Committee thereof, shall be such sum as may be decided by the Board, subject to the provisions of the Act.

In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or in connection with the business of the company.

(iii). If any Director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or as a Member of a Committee of the Board then, subject to Section 197 of the Act, the Board may remunerate the Directors so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

62. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

MANAGING DIRECTOR

63.(i) The Board may, from time to time, appoint one or more of their Body to the office of Managing Director/Whole-Time-Director or Managing Directors / Whole-Time-Directors for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another or otherwise as they may deem fit. The Whole-Time-Directors who are in the whole-time employment in the Company shall be subject to supervision and control of the Managing Director and exercise such of the powers as vested by the Board from time to time.

(ii) If a Managing Director / Whole-time Director ceases to hold office as Director, he / shall ipso facto immediately cease to be a Managing Director / Whole-time Director.

PROCEEDINGS OF THE BOARD

64. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit; provided that a meeting of the Board of Directors shall be held as per the provision of the Act, Rules and Listing Agreement

(ii) A Director may, at any time, and the manager or secretary shall, upon the request of a Director made at any time, convene a meeting of the Board and the provisions of Section 173 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 shall apply in this regard.

65. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 174 of the Act. If a quorum shall not be present within 15 minutes of the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint. The participation of the Directors can be in person or through video conferencing or other audio visual means as may be prescribed by the Companies (Meetings of Board and its Powers) Rules, 2014 or permitted by law.

66. A meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretion by or under these Articles or the Act for the time being vested in or exercisable by the Board.

67.(i) Subject to the provisions of sections of 203(3) of the Act and save as otherwise expressly provided in these Articles, questions arising at any meetings shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

68. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

69. The Board may appoint a Chairman of its meetings. The Board may also appoint a Vice Chairman to preside over the meeting of the Board in absence of Chairman. If no such Chairman/Vice Chairman is appointed or if at any meeting of the Board, the Chairman/Vice Chairman is not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their member to be the Chairman of such meeting.

70. The Board may, subject to the provisions of the Act, from time to time and at any time, delegate any of its powers to a committee consisting of such Director or Directors as it thinks fit and may, from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

71. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

72. (i) A committee may meet and adjourn as it thinks fit.

(ii) The meeting and proceedings of such committee consisting of two or more members shall be governed by the regulations made by the Board in that regard in accordance with the provisions, if any, of the Act and Listing Agreement.

(iii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

73. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had been terminated by virtue of any provisions contained in the Act or in these Articles. Provided that nothing in these Articles shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

74. Save in those cases where a resolution is required by Sections 161(4), 179, 182, 184, 186, 188, 203 of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be duly called and constituted if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors or to all the members of the Committee of the Board as the case may be then in India, not being less in number than the quorum fixed for meeting of the Board or Committee, as the case may be and to all other Directors or member of the Committee, at their usual address whether in India and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution. Provided that where not less than one third of the Directors of the Company for the time being require that resolution under circulation be

decided by the Board at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

POWERS OF THE BOARD

76. (i) The power to manage the company's business shall be vested in the Board, who may exercise all such powers, and do all such acts and things, as the company is permitted by its memorandum of association or otherwise authorised under by any law, directed or required to be exercise or done by the Company in general meeting subject to the provisions of the Act and other laws and of the memorandum and articles of association of the company. Provided no such regulation made by the Company in general meeting shall invalidate any prior act of the Board, which would otherwise have been valid if such regulation had not been made.

(ii) The Board may appoint at any time and from time to time by a power of attorney under the Company's seal any person to be the attorney of the Company for such purpose and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board by or under these articles and for such period and subject to such conditions as the Board may from time to time think fit.

BORROWING POWER

77. Subject to the provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, the directors from time to time at their discretion, by resolution passed at the meeting of the Board, accept deposit from Members or public or others either in advance or calls, or otherwise, and generally raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company not exceeding the aggregate of the Paid- up capital of the Company and its reserves (not being reserves set apart for any specific purpose). Provided, however, where the monies to be borrowed, together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aforesaid aggregate, the Directors shall not borrow such monies without the consent of the Company in general meeting by means of special resolution.

78. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular, by the issue of bonds, redeemable debentures or debenture-stock, or any mortgage, or other tangible security on the undertaking or the whole or any part of the property of the Company (both present and future).

79.(i) Any debentures, debenture-stocks, bonds or other securities may be issued at a premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of Shares, appointment of Directors and otherwise,

debentures, debenture-stocks, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Provided that the debentures, debenture-stock, bonds or other securities with the right to allotment of the or conversion into Shares shall not be issued except with the consent of the Company in a general meeting or through postal ballot subject to provisions of Section 71 of the Act.

(ii) Save as provided in Section 56 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures. If the Board refuses to register the transfer of any debentures within time limit as may be prescribed, the Company shall send to the transferee and to the transferor, notice of the refusal.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

80. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company Secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, Company Secretary or chief financial officer.

81. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

82. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director and of the secretary or such other person as the Board may appoint for the purpose; and those one director and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

83. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

84. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

85. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

86. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

(iv) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

87. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

88. (i) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

(ii) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

(iii) No dividend shall bear interest against the company.

ACCOUNTS

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divided amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECURITY CLAUSE

91. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interests of the Company to communicate to the Public.

Sl. No.	Signature, Name, Description, Address and occupation of the Subscriber	Signature, Name, Description, Address and occupation of the witness
1.	Sd/-R. Ramesh S/o. P R Ravindran Nari 15, Sarangapani Street T.Nagar Chennai – 600 017. (BUSINESS) PAN : AAE PR 6232 P)	Sd/- (Witness to Signatures 1 to 7) (R. Sridharan) S/o. S T Rangarajan G3, Dhanalakshmi Apartments 3, South Park Street Venkatapuram, Ambattur, Chennai – 600 053 ACS 8693, CP 4493 Company Secretary in Practice
2	Sd/- K. Manoharan S/o. Late. G Krishnamurthi NO.66, Vth Street, Padmanabha Nagar Adyar, Chennai – 600 020 (BUSINESS) PAN : AAC PM 7116 P	
3	Sd/- Vathsala Ranganathan W/o. Mr. A R Ranganathan No.15, Sarangapani Street T.Nagar Chennai – 600017 (BUSINESS) PAN : AAN PR 4879 F	
4	Sd/- V. Kannan S/o. T. S. Venkatraman Old No.120, New No,24 Padmanabha Nagar V Street Adyar, Chennai – 600 020. (BUSINESS) PAN : ALG PK 0528 E	
5	Sd/- P.Ashok S/o. Mr. S Panchapakesan A/10, Thiruvankada Nagar Ambattur, Chennai – 600 053. (BUSINESS) PAN : AAA PA 3467 D	
6	Sd/- M. Amjad Shariff S/o. Mahaboob Shariff 8/38, I Block, 10th Street Anna Nagar (East) Chennai – 600 102 (BUSINESS) PAN : AAQ PS 9393 A	
7	Sd/- T. Shivaraman S/o. R Thyagarajan On behalf of Shriram EPC Limited 4th Floor, Mookambika Complex No.4, Lady Desika Road, Mylapore Chennai – 600 004.	

Place: Chennai

Date: 22-11-06