THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION

OF

UNI-ABEX ALLOY PRODUCTS LIMITED

(A Company limited by Shares and incorporated under the Companies Act, 1956)

Name of the Company

I. The name of the Company is UNI-ABEX ALLOY PRODUCTS LIMITED.

Place of Registered Office

II. The Registered Office of the Company will be situated in the State of Maharashtra, India.

Objects of the Company

III. The objects for which the Company is established are:—

(A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE AS UNDER :—**

(1) To establish a new industrial undertaking for the manufacture of centrifugally cast alloy steel reformer tubes, aluminium castings and heat resistant and stainless steel alloy castings.

(2) To carry on the business of manufacturing, buying, selling, importing, exporting, indenting of all kinds and types of alloy products including alloy steel castings, nickel based castings, reformer tubes and fittings, heat resistant anti corrosive alloy castings, precision castings like Track-links required in particular for Fertilizer industry, Oil refineries, Cement industry, Ore pellitisation, Defence and Space aircraft industries and machining of castings and billets, heat treatment.

(3) To carry on the business of manufacturing, buying,

selling, importing, exporting, indenting of all types and kinds of materials required for alloy products and for that purpose manufacture, excavate, refine, import, export of metals, metal ores, minerals and their compounds; purchase, take on lease, on concession or otherwise acquire any interest in mines rocks

(4) To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source wind, solar, hydrocarbon fuel or any other form, kind or description. To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintaining electric power transmission systems/networks, power systems, generating stations based on conventional/ non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (**BOT**), and/or build, own and operate (**BOO**) and/or build, own, lease and

transfer (**BOLT**) and/or build, own, operate and transfer (**BOOT**) basis or otherwise ,and to acquire in any manner power transmission systems/networks, power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary , related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms.

(5) To purchase, sell and otherwise to carry on the business such as builders, developers, contractors, architects, surveyors, engineers and Estate dealers. To purchase for resale and to trade in land and house and other immovable property of any tenure and any interest therein, and to create, sell and deal in

freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property.

(6) To purchase, develop and build/construct industrial, shops and/or any kind of commercial complex(es)/ establishments, residential houses, bungalows, business premises, restaurants, hotels, warehouses, parking lots, cinema theatres, apartments, resorts, shopping malls and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system or otherwise and in this regard to purchase or obtain any right or interest in any land, plot(s) of land or immovable property including industrial, commercial, residential, or farm lands buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India either singly or jointly or in partnership with any person(s) or body corporate or partnership firm/LLP.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTIVES ARE AS UNDER MATTERS WHICH

ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:—

(7) To purchase or by any other means acquire and protect, prolong and renew, and sell and renew any patents, patent rights, brevets d'invention, licences, protections, trademarks and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and to manufacture under or grant licences, privileges in respect of the same and to spend money in experimenting upon, testing and improving or seek to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(8) To acquire from any sovereign state of authority, supreme, municipal local or otherwise, or any other source any con-cessions, grants or decrees, rights or privileges whatsoever which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same.

(9) To establish, provide, maintain and conduct or otherwise subsidise research laboratories and

experimental workshops for scientific and technical research and experiments, to under-take and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidising, and endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the remunerations of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, test and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.

(10) To erect, construct, enlarge, after or maintain building's and structures of every kind necessary or convenient for the Company's business and to purchase, take on lease, under licence or concession or in exchange, or obtain assignment of or otherwise acquire lands of

every description and tenure, buildings, works, mines, mining rights, plantations, forests, licences, leases and any rights and privileges or interest therein and to explore, work, exercise, develop and to turn to account the same.

(11) To assist, render and supply technical know-how for the manufacture of any or all the items manufactured by the Company and to collaborate with other companies or persons in establishing foundries, workshops, offices, for the manufacture, buying, selling any or all the items dealt with by the company provided that where the rights and interests of Apex Corporation of New York are involved, prior written approval shall be obtained from them.

(12) To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.

(13) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's

property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property move-able or immovable belonging to the company or in which the company may be interested.

(14) To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business which the company is authorised to carry on or possessed of property suitable for the purposes of this Company, or to amalgamate with any company or companies having objects altogether or in part similar to those of this Company.

(15) To take part in the management, supervision or control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents and to act as secretary, of any such company or undertaking.

(16) To enter into partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interests, co-operation, joint venture, reciprocal

concession, or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly benefit this company.

(17) To land, clear and forward cargoes and goods and carry on business as mucadams and forwarding contractors, forwarding agents, warehousemen and bonded warehousemen.

(18) To acquire, deal with or dispose of any kind of property, moveable or immoveable and rights and to manage, let, mortgage, sell, underlet, dispose of or otherwise turn to account all or any of the property or rights of the company whether immoveable or moveable including all and every description of machinery, apparatus or appliances, and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking land and immoveable and moveable property and assets of any kind of the

company or any part thereof.

(19) To sell, let, exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company and if thought fit to distribute the same among the shareholders of this company.

(20) To lend money or property on mortgage of immoveable property or on hypothecation or pledge of moveable property or without security to such person and on such terms as may seem expedient and in particular to customers and persons having dealings with the company, provided the Company shall not carry on the business of banking as defined by the Banking Regulation Act, 1949.

(21) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds; debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any

authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations.

(22) To aid, pecuniarily, or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problem or troubles or the promotion of industry or trade.

(23) To accumulate funds and to invest or otherwise employ moneys belonging to the company upon any shares, securities or other investments whatsoever upon such terms as may be thought proper and from time to time to vary such investments in such manner as the company may think fit.

(24) To invest and deal with the moneys of the Company in any investments moveable or immoveable in such manner as may from time to time seem expedient and be determined.

(25) To borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the

company may think fit and in security of any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient, and to purchase, redeem or pay off any such securities.

(26) To distribute any of the property of the Company among the members in specie or kind but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(27) To subscribe, contribute, donate, assist or guarantee money, to charitable, benevolent, religious, scientific, national, public, or other institutions or objects or for any exhibition.

(28) To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anyway connected with any particular trade or business or

with scientific research, trade, industry or commerce generally and particularly with the business and activities of the Company including any association, institution or fund for the protection of interests of masters, owners and employers against loss by bad debts, accidents or otherwise.

(29) To experiment with, render marketable and deal in all products or residual of any by-products incidental to or obtained in any of the business carried on by the company.

(30) To do all or any of the above things and all such other thing as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India or any other part of the world and as principals, agents, contractor: trustees or otherwise and by or through sub-contractor; trustees, agents or otherwise and either alone or in conjunction with others.

(31) To acquire from time to time and deal in all such stock-in-trade, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the company.

(32) To apply for, tender, purchase, or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

(33) To make, draw, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, bills of lading, debentures and other negotiable or transferable instruments or securities and to open bank accounts current or overdraft and operate on the same.

(34) To buy, sell, repair, alter, improve, exchange, let on hire import, export and deal in all works, plant, machinery, tool utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which the company is competent to carry on or required by any customers or persons having dealings with the company or commonly dealt in by persons engaged in an] such business or which may seem capable of being profitable dealt with in connection therewith.

(35) To make gifts to any individual, firm, company or any other person or persons out of the funds of the company as may be sanctioned by the Board of Directors of the Company.

(36) To establish and maintain agencies, branch places and local registers and to procure registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may ;be thought desirable and to adopt such means of making known the activities of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchases and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

(37) To provide for the welfare of the employees or ex-employees, Directors and ex-Directors, professionals like Solicitors, architects, accountants who render services or had rendered services to the Company, and the wives, widows and families or dependents or

connection of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money pensions, allowances, bonus, gratuity, or other payments or by creating and from time to time subscribing or contributing to Provident Fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances as the Board of Directors of the Company shall think fit and to subscribe or contribute or donate or otherwise assist or to guarantee money to charitable, benevolent, scientific, National or other institutions or objects which shall have any moral or other claims to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.

(38) To carry on the business of mechanical engineers, and manufacturers, dealers, indentors and Agents of machinery, tool-makers, brass founders, metal workers, boiler makers, millwrights, machinists, iron and steel makers and converters, smiths, wood-

workers, builders, painters, metallurgists, water supply engineers, gas makers, printers, carriers and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in machinery, implements, rolling stock and hardware of all kinds.

(39) To carry on, in all their respective branches all or any of the business of builders, masonary and general construction contractors and hauliers and among other things to construct, execute, carry out, equip, improve, work and advertise- railways, roadways, tramways, docks, harbours, wharves, canals, water-courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage, and other sanitary works, water, gas, electric and supply works, houses, building and erections of every kind, and to carry on any other business in connection with the abovementioned businesses that are customarily or usually carried on in connection therewith or naturally incidental thereto.

(40) To carry on all or any of the businesses of proprietors of flats maisonettes, dwelling-houses, shops, offices and clubs, and for these purposes to purchase, take

on lease, or otherwise acquire and hold any lands or buildings of any tenure or description wherever situate, or rights or interests therein or connected therewith; to prepare building sites, and to construct, reconstruct, pull down, alter, improve, decorate, furnish and maintain flats, maisonettes, dwelling houses, shops, offices, clubs, buildings, works and conveniences of all kinds; to lay out roads and pleasure gardens and recreation grounds; to plant drain or otherwise improve the land or any part thereof and to purchase for investment or resale and to traffic in land and house and other property of any tenure and any interest therein and to create, sell, and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house, other property, or any interest therein, and generally deal in, traffic by way of sale, lease, exchange, or otherwise, with land and house property and any other property whether real or personal.

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

V. The Authorised Share Capital of the Company is Rs,5,00,00,000 (Rupees Five Crores) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs, 10/ (Rupees Ten) each and 20,00,000 (Twenty Lacs) Redeemable Cumulative Preference Shares of Rs.10/- (RupeesTen) each with such rights, privileges and conditions attached thereto as are provided by the Articles of Association of the company for the time being. The Company shall have power to divide the share capital for the time being, into several classes and attach thereto respectively such preferential, priority, deferred, qualified or special rights, privileges or conditions as may be permissible by law and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions attached to any class of shares in such manner as may for the time being be provided by the Articles of Association of the Company.

Amended vide sp. reso.#7 passed at AGM held on 20.08.15

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

Name and Description of the Subscribers (1)	Occupation and addresses of the Subscribers (2)	Number of shares taken by each Subscriber (3)	Signature of the Subscribers (4)	Witnesses' signatures and their description occupation and address (5)
Jayanti Parekh (Son of Varjvandas Parekh)	Business Ami -Manek 35, Jai-Hind Society, North-South Road, Bombay-56	100 (One Hundred Only) Equity	Sd/- Jai Parekh	20
Charanjit Lal Malik (Son of late Rai Sahib Ram Ditta Mall)	Service 304 Naigara Wodehouse Road, Colaba, Bombay-5	100 (One Hundred only) Equity	Sd/- C. L. Malik	
Salil Kumar Dam, (Son of Sarat Chandra Dam)	Service Akash Deep, Flat No.5, 728, Khar-Pali Road, Bombay-52	100 (One Hundred only) Equity	Sd/- Salil Kumar	
Feroze Dhunjishaw Neterwala, (Son of Dhunjishaw Maneckji Neterwala)	Business 2, Windsor House, Churchgate Reclamation, Bombay-20	100 (One Hundred only) Equity	Sd/- F. D. Netewala	
Dhunjishaw Maneckji Neterwala) (Son of Mr. Maneckji Cawasji Neterwala)	Business Windsor House, Churchgate Reclamation, Bombay-20	1000 (One Thousand only) Equity	Sd/- D. Neterwala	
Shavax Ardeshir Lal (Son of Mr. Ardeshir Eduljee Lal)	Business 50-D Windcliff, Peddar Road, Bombay-26	1000 (One Thousand only) Equity	Sd/- S. A. Lal	
(Son of Late Raibahadur Satyabrata Ghosh Prafulla Kumar Ghosh)	21, Golf Links, Business New Delhi-3	(One Thousand 1000 only) Equity	S. Ghosh Sd/-	Kha nna C/o

Dated this 8th day of August 1972.

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

ARTICLES OF ASSOCIATION

OF

UNI-ABEX ALLOY PRODUCTS LIMITED

PRELIMINARY

These Articles were proposed in substitution for and to the entire exclusion of the earlier regulations comprised in the existing articles of association of the Company for consideration by members through Postal ballot vide Notice dated 5th January, 2018 and the Results declared on 8th February, 2018.

TABLE 'F' EXCLUDED

1. Save as reproduced herein or expressly made applicable by these Articles or the Act, the regulations contained in Table 'F' (Table 'F' of the Schedule I to the Act) shall not apply to the Company.

COMPANY TO BE GOVERNED BY THESE ARTICLES

2. The regulations for the management of the Company and for the observance of the Members thereof and their representatives shall, subject as aforesaid and to any exercise of the statutory powers of the Company in reference to the repeal or alteration of addition to its regulations by Special Resolution, as prescribed or permitted by the Act, by such as are contained in these Articles.

INTERPRETATION

3. In the interpretation of these Articles, the following words and expressions shall have the following meanings, unless repugnant to the subject or context.

Definitions
"**Act**" means the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant

Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
"Applicable Law" means the Act, and as appropriate, includes any statute, law, Listing Regulations, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time.
"Articles" means these articles of association of the Company, as altered from time to time.
"Beneficial Owner" shall mean beneficial owner as defined under section 2(1)(a) of the Depositories Act, 1996.
"Board" or **"Board of Directors"** in relation to a Company, means the collective body of the Directors.
"Company" means UNI-ABEX ALLOY PRODUCTS LIMITED.
"Debenture holder" means the duly registered holders from time to time of the debentures of the Company.
"Depository" shall mean a Depository as defined in section 2(1)(e) of the Depositories Act, 1996, as amended from time to time.
"Depositories Act" shall mean Depositories Act, 1996 and any rules, regulations and bye-laws made thereunder, including any statutory modification or re-enactment thereof for the time being in force.
"Directors" mean the directors appointed to the Board of the Company.
"Lender(s)" has the meaning given in Article 111.
"Listing Regulations" mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
"Member" means the duly registered holder from time to time of the Shares and includes the subscribers to the Memorandum of Association. Every person holding Shares and whose name is entered as beneficial owner in the Records shall also be deemed to be a member of the Company.
"Memorandum of Association" means the Memorandum of Association of the Company, as altered from time to time.
"Nominee Director(s) / Observer(s)" has the meaning given in Article 111.

	"Original Director" has the meaning given in Article 122.			
	"Participant" means a person registered as such under section 12(1A) of the Securities and Exchange Board of India Act, 1992.			
	"Record" includes the records maintained in the form of books or stored in computer or in such other form as may be determined by regulation made by SEBI in relation to the Depositories Act.			
	"SEBI" means Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.			
	"Securities" has the meaning given in Section 2(81) of the Act as amended from time to time.			
	"Share" means share in the share capital of the Company and includes stock except when a distinction between stock and share is express or implied.			
Words and expressions used and not defined in the Act but defined in the Depositories Act shall have the same meaning respectively assigned to them in the Depositories Act.				
Share Capital and Variation of Rights				
4.			The authorised share capital of the Company shall be as stated in Clause V of the Memorandum of Association, with the power to increase or reduce such capital from time to time in accordance with these Articles and the legislative provisions for the time being in force in this behalf and with the power also to divide the Shares for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles.	Capital
5.			Subject to the provisions of the Act and these Articles, the Shares be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and in accordance with sections 42 and 62 of the Act.	Shares under control of Board
6.			Subject to the provisions of the Act and these Articles, the Board may issue and allot Shares on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any Shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully	Shares for consideration other than cash

			paid-up or partly paid-up shares, as the case may be, if the price of such shares is determined by the valuation report of a registered valuer and such issuance and allotment is approved by a special resolution of the Members.	
7.			Whenever any allotment of Shares is made, the Directors shall comply with the provisions of section 39 and other applicable provisions of the Act.	Returns as to Allotments
8.		a. b.	Subject to the requirements of Listing Regulations and bye-laws of the Bombay Stock Exchange, every Member shall be entitled to, within two months from the date of allotment unless the conditions of issue thereof provide otherwise or within fifteen days of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares, as the case may be: one certificate for all his Shares without payment of any charges; or several certificates, each for one or more of his Shares, upon payment of such fees as may be fixed by the Board, for each certificate after the first. Further, in case of transmission of Shares held in physical mode thc share certificate will be issued in twenty one days after receipt of the specified documents.	Issue of Certificate
	i.		Every certificate shall specify the name(s) of the person (s) whose favour the certificate is issued, the Shares to which it relates and the amount paid-up thereon. When issued with the same serial number as a share certificate which has been lost, destroyed, defaced, mutilate or torn out it shall state on the face of it and against the stub or counter foil that it is a duplicate issued for the one so lost, destroyed, deface mutilated or torn out and should be under the seal of the Company.	Particulars Certificate to bear
	ii.		In respect of any Share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to the person whose name stands first in the Register of Members shall be sufficient delivery to all such holders, unless otherwise directed by them in writing.	One certificate for shares held jointly
9.	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 Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be	Issue of new share certificate in place of one defaced, lost or destroyed

			given. Every certificate under this Article shall be issued without any fee or on payment of such other fees as may be fixed by the Board from time to time in accordance with the Act, for each certificate.	
	ii.		The provisions of the foregoing Articles relating to issue of share certificates shall *mutatis mutandis* apply to issue of certificates for any other Securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.
10.			The Company shall cause to be kept a Register of Members and Index of Members, a Register of Debenture Holders and an Index of Debenture Holders in accordance with section 88 of the Act.	Register of Members and Debenture Holders
11.			The register required to be maintained under section 88 and copies of the annual return filed under section 92 of the Act shall be open for inspection of the Members, debenture-holder, other security holder or beneficial owner without payment of fee and by any other person on payment of Re. 100/- but not exceeding fifty rupees for each inspection. Any such Member, debenture-holder, other security holder or beneficial owner or any other person may be allowed to take extracts therefrom in accordance with section 94 of the Act.	Keeping and Inspection of Registers and Returns
12.	i.		The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its Securities, provided that the rate of commission and shall be disclosed in the manner required by the Act.	Power to pay commission in connection with securities issued
	ii.		The rate or amount of the commission shall not exceed five percent of the price at which the Shares are issued and two and a half percent of the price at which debentures or debenture-stock are issued and the rate or amount prescribed in the Act.	Rate of commission in accordance with the Rules
	iii.		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.	Mode of payment of commission
13.	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 the Act, 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, as prescribed under the Act.	Variation of the members right
	ii.		To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary	Provisions as to general meetings to apply *mutatis*

			quorum shall be as may be prescribed under the Companies Act, 2013 and amended from time to time.	*mutandis* to each meeting
14.			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.	Issue of further shares not to affect rights of existing members
15.			Subject to the provisions of section 55 of the Act, the Company shall have the power to issue preference Shares which are at the option of the Company are liable to be redeemed within a period not exceeding twenty years from the date of their issue subject to following conditions:	Power to issue redeemable preference shares
	i.		the issue of such Shares has been authorized by passing a special resolution in the general meeting of the Company; and	
	ii.		the Company, at the time of such issue of preference Shares, has no subsisting default in the redemption of preference Shares or in payment of dividend due on any preference Shares.	
16.	i.		The Company, as the case may be, may, in accordance with the Act and the Rules, issue further Shares to:	Further issue of Share Capital
		a.	persons who, at the date of offer, are holders of equity Shares of the Company, where such offer shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favor of any other person; or	
		b.	employees under any scheme of employees' stock option, subject to approval by the shareholders of the Company by way of a special resolution; or	
		c.	any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above, subject to approval by the shareholders of the Company by way of a special resolution.	
	ii.		A further issue of Shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.	Mode of further issue of shares
17.			Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity Shares / employee stock options in accordance with such rules and guidelines issued by the SEBI and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.	Sweat equity shares/employee stock options

18.			Any debentures, debenture-stock or other Securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into Shares of any denomination and with any special privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of Directors and otherwise. Debentures or other Securities with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the general meeting by way of a special resolution.	Terms of issue of debentures
			Joint Holders	
19.	i.		Where two or more persons are registered as joint holders of any Share(s), they shall be deemed to hold the same as joint holders with benefits of survivorship, subject to the following and other provisions contained in these Articles.	Joint-holders
	ii.		The joint-holders of any Share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.	Liability of joint-holders
	iii.		Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such Share.	Receipt of one sufficient
	iv.		Only the person whose name stands first in the Register of Members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person in physical or electronic means shall be deemed service on all the joint-holders of such Share.	Delivery of certificate and giving of notice to first named holder
	v.	a.	Any one joint holder may vote at any meeting either personally or by attorney or by proxy in respect of such Shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such Shares shall alone be entitled to vote in respect thereof but the other or others of the joint- holders shall be entitled to be present at the meeting, provided always that a joint holder present at any meeting personally shall be entitled to vote in preference to a joint holder present by attorney or by proxy although the name of such joint holder present by attorney or proxy stands first or higher (as the case may be) in the Register in respect of such Shares.	Vote of joint-holders

		b.	Several executors or administrators of a deceased Member in whose (deceased Member), sole name any Share stands shall for the purpose of this Article be deemed to be joint-holders.	Executors or administrators as joint holders
	vi.		The provisions of these Articles relating to joint holder of Shares shall *mutatis mutandis* apply to any other Securities including debentures of the Company registered in the joint names.	Provisions as to joint holders as to shares to apply *mutatis mutandis* to debentures etc.
			Lien	
20.	i.		The Company shall have a first and paramount lien—	Company's lien on shares
		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 may at any time declare any share to be wholly or in part exempt from the provisions of this Article.	
	ii.		The Company's lien, if any, on a Share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such Shares.	Lien to extend to dividends, etc.
21.			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:	As to enforcing lien by sale
		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 or otherwise.	
22.	i.		To give effect to any such sale, the Board may authorize some person to transfer the Shares sold to the purchaser thereof.	Validity of sale
	ii.		The purchaser shall be registered as the holder of the Shares comprised in any such transfer.	Purchaser to be registered holder
	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.	Purchaser not affected

23.			The receipt of the Company for the consideration (if any) given for the Share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
24.	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.	Application of proceeds of sale
	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.	Payment of residual money
25.			In exercising its lien, the Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to effect Company's lien
26.			The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other Securities including debentures of the Company.	Provisions as to lien to apply mutatis mutandis to debentures, etc.
			Dematerialization of Securities	
27.			Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its Shares, debentures and other Securities and to offer any Shares, debentures or other Securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members / debenture-holders / other security-holders with the details of Members / debenture-holders / other security-holders holding Shares, debentures or other Securities both in materialized and dematerialized form in any media as permitted by the Act.	Company entitled to dematerialize its shares, debentures and other securities
28.			Every person subscribing to or holding Securities shall have the option to receive security certificates or to hold the Securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository	Option to hold shares in electronic or physical form

			shall enter in its records the name of the allottee as the beneficial owner of the security.	
29.			Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the Shares, debentures and other Securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures & other Securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by a court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other Securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.	Beneficial owner deemed as absolute owner
30.			In the case of transfer of Shares, debentures or other Securities where the Company has not issued any certificates and where such Shares, debentures or other Securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply. Provided that in respect of the Shares and Securities held by the Depository on behalf of a beneficial owner, provisions of section 9 of the Depositories Act shall apply so far as applicable.	Shares, debentures and other securities held in electronic form
31.			Every Depository shall furnish to the Company, information about the transfer of Securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.	Information about transfer of securities
32.			Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject to the provisions of the Depositories Act.	Provisions to apply to shares in electronic form
			Calls on Shares	
33.	i.		The Board may, from time to time, subject to the terms on which any Shares may have been issued, make calls upon the Members in respect of any monies unpaid on their Shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times save that all such calls shall be made on a uniform basis on all Shares falling under the same class, and each	Board may make calls

			Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by installments: 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 payment of the last preceding call.	
	ii.		Each member shall, subject to receiving at least fourteen days' notice or as may be decided by Board specifying the time or times and place of payment, pay to the Company, the amount called on his Shares.	Notice of call
	iii.		The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more Members, as the Board may deem appropriate in any circumstances.	Board may extend time for payment
	iv.		A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
34.			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.	Call to take effect from date of resolution
35.			The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
36.	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.	When interest on call payable
	ii.		The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
37.	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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
	ii.		In case of non-payment of such sum, all the relevant provisions of these Articles 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.	Effect of non-payment of sums
38.	i.		The Board: 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	Payment in anticipation of calls may carry interest

	ii.		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 percent per annum, as may be agreed upon between the Board and the Member paying the sum in advance. Nothing contained in this Article 38 shall confer on the Mmember: (a) any right to participate in profits or dividends; or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.	
39.			If by the conditions of allotment of any Shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Installments on shares to be duly paid
40.			Neither a judgment nor a decree in favor of the Company for calls or other moneys due in respect of any Shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of payment of any such money shall preclude the forfeiture of such Shares as herein provided.	Partial payment not to preclude forfeiture
41.			The provisions of these Articles relating to calls on shares shall *mutatis mutandis* apply to any other Securities including debentures of the Company.	Provisions as to calls to apply mutatis mutandis to debentures etc.
			Transfer of Shares	
42.	i.		The instrument of transfer of any Share in the Company which is in physical form shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
	ii.		The transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.	

43.		The Company shall not register a transfer of Shares or debentures of the Company held in physical form unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and the transferee and specifying the name, address and occupation, if any, of the transferee has been delivered to the Company along with the certificates relating to the Shares or debentures, or if no such certificate is in existence, along with the letter of allotment of the shares or debentures within a period of sixty days from the date of execution of the form.	Transfer not to be registered except on production of instrument of transfer
		Provided that where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost or where the instrument of transfer has not been delivered within the prescribed period, the Company may register the transfer on such terms as to indemnity as the Board may think fit.	
44.		In case of shares held in physical form, the Board or may, subject to the right of appeal conferred by the Act decline to register any transfer of Shares on which the Company has a lien.	Board may refuse to register transfer
45.		A transfer of the Shares or other interest in the Company of a deceased Member thereof made by his legal representatives shall, although the legal representative is not himself a Member be as valid as if he had been a member at the time of the execution of the instrument of transfer.	Transfer by legal representative
46.		Where the application is made by the transferor and relates to partly paid Shares, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the date of receipt of the notice.	Transfer of partly paid shares
47.		In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless:	Board may decline to recognize instrument of transfer
	i.	the instrument of transfer is in the form as prescribed in the Rules or under the Act,	
	ii.	the instrument of transfer is accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and	
	iii.	the instrument of transfer is in respect of only one class of Shares.	
48.		If the Board refuses to register the transfer of any share pursuant to these Articles it shall within fifteen	Notice of refusal to be given to

			days from the date on which the instrument of transfer was delivered to the Company send notice of refusal to the transferee and transferor. Provided that where the transfer of shares has not effected within fifteen days or where it was failed to communicate to the transferee (s) any valid objection of the transfer, within the stipulated period of fifteen days, the Company shall compensate the aggrieved party for the opportunities losses caused during the period of delay and during the intervening period on account of delay of transfer, the company shall provide benefits which have accrued, to the holder of shares in terms of the provisions of section 126 of the Act and section 27 of the Securities Contracts (Regulations) Act, 1956.	transferor and transferee
49.			No transfer shall be made to a person of unsound mind. However, transfer of fully paid up Shares can be made in the name of a minor if he is represented by his lawful guardian.	No transfer to minor
50.			All instruments of transfer shall be retained by the Company, but any instrument of transfer which the Board may decline to register shall be returned to the person depositing the same.	When transfers to be retained
51.			The Company may, after giving not less than seven days' previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situate, close the Register of Members or the register of debenture-holders or other security holders for any period or periods not exceeding in the whole forty-five days in each year, but not exceeding thirty days at any one time.	Power to close Register of Members or other security-holders
52.			The provisions of these Articles relating to transfer of shares shall, to the extent applicable, *mutatis mutandis* apply to any other Securities including debentures of the Company.	Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.
			Transmission of Shares	
53.			Subject to Article 19, on the death of a Member, his nominee(s) or legal representative(s) shall be the only persons recognized by the Company as having any title to his interest in the Shares.	Title to shares on death of a member
	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.	Estate of deceased member liable
54.	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	Transmission Clause

		a. b.	from time to time properly be required by the Board and subject as hereinafter provided, elect, either— to be registered himself as holder of the Share; or 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.	Board's right unaffected
55.			The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
56.	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.	Right to election of holder of share
	ii.		If the person aforesaid shall elect to transfer the Share, he shall testify his election by executing a transfer of the Share.	Manner of testifying election
	iii.		All the limitations, restrictions and provisions of these Articles 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.	Limitations applicable to notice
57.	i.		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:	Claimant to be entitled to same advantage
			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.	
58.			The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other Securities including debentures of the Company.	Provisions as to transmission to apply mutatis mutandis to debentures, etc.
			Nomination of Shares or Debentures and Transfer thereof	

59.	i		Every holder of Securities may, at any time nominate, in the prescribed manner under section 72 of the Act and Rules made thereunder, a person to whom the Securities held by him shall vest in the event of his death.	
	ii.		Where the Securities are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner under section 72 of the Act and Rules made thereunder, a person to whom all the rights in the Securities shall vest in the event of death of all joint holders.	
	iii.		Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities, where a nomination made in the prescribed manner under Section 72 of the Act and Rules made thereunder, purports to confer on any person the right to vest the Securities, the nominees shall, on the death of the holder of Securities or, as the case may be, on the death of the joint holders, became entitled to all the rights in the Securities or, as the case may be, all the joint holders, in relation to such Securities, to the exclusion of all other persons, unless the nomination is varied ,or cancelled in the prescribed manner under the Act.	
	iv.		Where the nominee is a minor, it shall be lawful for the holder of the Securities, making the nomination to appoint, in the prescribed manner under Section 72 of the Act and Rules made thereunder, any person to become entitled to Securities, in the event of his death, during the minority.	
			Forfeiture of Shares	
60.			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 and all expenses that may have been accrued.	If call or installment not paid notice must be given
61.			The notice aforesaid shall:	Form of notice
	i.		name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) and a place or places on and at which, on or before which the payment required by the notice is to be made; and	
	ii.		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.	

62.			If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Shares and not actually paid before the forfeiture.	In default of payment, shares to be forfeited
63.			When any Share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting Member and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in Register of Members
64.			The forfeiture of a Share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the Share and all other rights incidental to the Share and all other rights incidental to the Share, except only such of those rights as by these Articles are expressly saved.	Effect of forfeiture
65.	i.		A forfeited share may be sold, re-alloted or otherwise disposed of on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
	ii.		At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
66.	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.	Member still liable to pay money owing at time of forfeiture
	ii.		All such monies payable shall be paid together with interest thereon at such rate ten percent per annum or as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest
	iii.		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.	Cessation of liability
67.	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 Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as	Certificate of forfeiture

			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 favor of the person to whom the Share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
	iii.		The transferee shall thereupon be registered as the holder of the Share; and	Transferee to be registered as holder
	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.	Transferee not affected
68.			Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold and after his name has been entered in the Register of Members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of the sales
69.			Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative Shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting Member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of share certificate in respect of forfeited shares
70.			The Board may, subject to the provisions of the Act, accept a surrender of the share certificate for any forfeited Share from or by any Member desirous of surrendering those on such terms as the Board thinks fit.	Surrender of share certificates
71.			The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be calls
72.			The provisions of these Articles relating to forfeiture of Shares shall *mutatis mutandis* apply to any other Securities including debentures of the Company.	Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.

Alteration of Capital				
73.			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.	Power to alter share capital
74.			Subject to the provisions of the Act, the Company may, by ordinary resolution:	
	i.		consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;	
	ii.		convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;	
	iii.		sub-divide its existing Shares or any of them into shares of smaller amount than is fixed by the Memorandum;	
	iv.		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.	
75.			Where Shares are converted into stock-	Shares may be converted into stock
	i.		the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles 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.	
	ii.		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.	Right of stockholders
	iii.		Such of these Articles as are applicable to paid-up Shares shall apply to stock and the words "Share" and "shareholder" in those Articles shall include "stock" and "stock-holder" respectively.	
76.			The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law:	Reduction of capital

	i.		its share capital;	
	ii.		any capital redemption reserve account; or	
	iii.		any share premium account.	
77.			Subject to the provisions of the Act, the Company shall have the power to undertake a consolidation, merger, demerger or amalgamation.	Consolidation, merger, demerger or amalgamation
			Capitalization of Profits	
78.	i.		The Company in general meeting may, upon the recommendation of the Board, resolve—	Capitalization
		a.	that it is desirable to capitalize 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 sub-Article *(ii)* below 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 sub-Article (iii) below, either in or towards—	Sum how applied
		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 clause (a) and partly in that specified in clause (b);	
		d.	a securities premium account and a capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of unissued Shares to be issued to the members as fully paid bonus Shares;	
		e.	the Board shall give effect to the resolution passed by the Company in pursuance of this Article.	
79.	i.		Whenever such a resolution mentioned in Article 78 shall have been passed, the Board shall:	Powers of the Board for capitalization
		a.	make all appropriations and applications of the undivided profits resolved to be capitalized 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	Board's power to issue fractional certificate/coupon etc.
		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 capitalized, 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.	Agreement binding on members
			Buy-Back of Shares	
80.			Notwithstanding anything contained in these Articles but subject to the provision of the sections 68 to 70 of the Act or any other applicable laws as prescribed by the SEBI or any other authority for the time being in force, the Company may purchase its own Shares or other specified Securities.	Buy-back of shares
81.			Save as provided by the Act, the Company shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company.	Restrictions on purchase by Company of its own shares
			General Meetings	
82.			In addition to any other meeting, the Company shall hold in each year a general meeting styled as the "annual general meeting" and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next and conducted in accordance with sections 96 and 102 of the Act.	Annual General Meeting
83.	i		All general meetings other than annual general meeting shall be called extraordinary general meetings.	Extraordinary general meeting
	ii.		The Board may, whenever it thinks fit, call an extraordinary general meeting and it shall do so upon a requisition in writing by any Member(s) holding in the aggregate not less than one-tenth of such of the paid-up share capital of the Company as on at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.	

	iii.		The requisition must state the object of the meeting and must be signed by the requisitionists and should be sent to the registered office of the Company. The requisition may consist of several documents in like form each signed by one or more requisitionists.	
	iv.		If the Directors do not, within twenty-one days from the date of receipt of a valid requisition in regard to any matter, proceed duly to call a meeting in respect of such matter within forty five days of the requisition. The requisitionists may themselves call the meeting, within a period of three months from the date of the requisition.	
	v.		Any meeting convened under this Article by the requisitionists shall be convened in the same manner in which meetings are convened by the Directors.	
	vi.		Any reasonable expenses incurred by the requisitionists in calling such a meeting shall be reimbursed to the requisitionists by the Company and the sums so paid shall be deducted from any fee or other remuneration under section 197 of the Act, payable to such of the Directors who were in default in calling the meeting.	
Proceedings at General Meetings				
84.	i.		The Company shall comply with the applicable Secretarial Standards with regards to its general meetings.	Compliance of Secretarial Standards
	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.	Presence of Quorum
	iii.		Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.	Quorum for general meeting.
85.			The chairman, if any, of the Board shall preside as chairman at every general meeting of the Company.	Chairman of the meetings
86.			No business shall be discussed or transacted at any general meeting whilst the chair is vacant, except election of chairman.	Business confined to election of Chairman whilst chair vacant
87.			If there is no such chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the co-chairman, or in the absence of the co-chairman, the vice chairman, of the Board shall preside as chairman of such meeting and in such event the co-chairman or vice chairman (as applicable) shall assume all the powers, authorities and responsibilities of the chairman as set out in these Articles. In the absence of chairman, co-chairman or vice chairman, the Directors present shall elect one of number to be the chairman of the meeting.	

88.			If at any meeting, pursuant to Article **Error! Reference source not found.** above, if no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the Members present shall, by poll or electronically choose one of their number to be chairman of the meeting.	Members to elect chairman
89.			The chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.	Power of Chairman
90.			On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the chairman shall have a second or casting vote.	Casting vote of Chairman at general meeting
91.	i.		The Company shall cause minutes of the proceedings of every general meeting of any class of Members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	ii.		There shall not be included in the minutes any matter which, in the opinion of the chairman of the meeting:	Certain matters not to be included in the minutes books
		a.	is or could reasonably be regarded as defamatory of any person; or	
		b.	is irrelevant or immaterial to the proceedings; or	
		c.	is detrimental to the interests of the Company.	
	iii.		The chairman shall exercise absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this Article 91.	Discretion of the chairman in relation to Minutes
	iv.		The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
92.	i.		The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall be:	Inspection of minute books of general meeting
		a.	kept at the registered office of the Company; and	
		b.	open to inspection of any Member without charge with prior notice or intimation in writing, during 10.00 a.m. to 12.00 p.m. on all working days other than Sundays.	
	ii.		Any Member shall be entitled to be furnished, within seven working days after he has made a request in writing in that behalf to the Company and on	Members may obtain copy of the minutes

			payment of such fees as may be fixed by the Board, with a copy of any minutes referred to above in accordance with section 119 of the Act.	
			Adjournment of meeting	
93.	i.		The chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.	Chairman may adjourn the meeting
	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.	Business at adjourned meeting
	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.	Notice of adjourned 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.	Notice of adjourned meeting not required
			Voting rights	
94.			Subject to any rights or restrictions for the time being attached to any class or classes of Shares,—	Entitlement to vote on show of hands and on poll
	i.		on a show of hands, every Member present in person shall have one vote; and	
	ii.		On a poll, the voting rights of Members present in person or by proxy shall be in proportion to their share in the paid-up equity share capital of the Company. Provided, however, if any preference shareholder be present at any meeting of the Company, he shall have a right to vote only on matters and in the manner prescribed under section 47(2) of the Act.	
95.			Where a poll is to be taken, the chairman of the meeting shall appoint such number of persons, as he deems necessary to scrutinize the poll process and votes given on the poll and to report thereon to him.	Scrutinizer at poll
96.			The chairman shall have power, at any time before the result of the poll is declared to remove a scrutinizer from office and to fill vacancies in the office of scrutinizer arising from such removal or from any other cause.	
97.			A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
98.			On a poll taken at a meeting of the Company, a member entitled to more than one vote, or has proxy or other person entitled to vote for him, as the case may be, need not use all his votes or cast in the same way all the votes he uses.	Right of members to use the votes differently.

			A body corporate being a Member may vote either by a proxy or by a representative duly authorized in accordance with section 113 of the Act, and such representative shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if it were an individual Member.	Voting in person or by proxy
99.			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. If any Member be a minor, the vote in respect of his Share(s) shall be by his guardian or any one of his guardians.	How members non compos mentis and minor may vote
100.			Subject to the provisions of the Act and other provisions of these Articles, any person entitled to any shares, pursuant to the provisions related to *Transmission* in these Articles, may vote at any general meeting in respect thereof as if he was 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 proposes to vote, he shall duly satisfy the Board of his right to such Shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
101.			Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
102.			No Member shall be entitled to vote, either personally or by proxy (only on poll), at any general meeting or meeting of a class of shareholders, either upon a show of hands or upon a poll in respect of any Shares registered in his name unless all calls or other sums presently payable by him in respect of such Shares have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
103.			A Member is not prohibited from exercising his vote on the ground that he has not held his Share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in these Article.	Restriction on exercise of voting rights in other cases to be void
104.	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.	Validity of the vote

	ii.		Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.	
105.			Any Member shall enjoy the same rights and be subject to the same liabilities as all other Members of the same class in proportion of the shares held by them.	Equal rights of members
			Proxy	
106.			Any Member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
107.			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 forty eight 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 twenty four hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
108.			An instrument appointing a proxy shall be in the form as prescribed in the Rules and in accordance with section 105 of the Act.	Form of proxy
109.			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.	Proxies to be valid not withstanding death of the principal
			Board of Directors	
110.			Unless otherwise determined by the Company in general meeting, the number of Directors including any additional Directors but excluding [debenture Directors and ex-officio Directors], if any, shall not be less than three and shall not be more than fifteen.	Board of directors
111.			Notwithstanding anything contrary contained in these Articles, if the Company has availed any loan(s) from, or issued any debentures or other instruments/securities to, any bank(s), financial institution(s), non-banking financial companies, asset reconstruction companies or any other body corporate ("Lender(s)") and so long as any monies	Nominee Directors

			with respect to such loan(s) granted by such Lender(s) to the Company remain outstanding by the Company to any Lender(s) or the Lender(s) continue to hold debentures in the Company by direct subscription or private placement, the Lender(s) hold equity Shares in the Company as a result of conversion of such loans/debentures, or if the agreement with the respective Lender(s) provide for appointment of any person(s) as Director(s), or if the Company is required to appoint any person as a Director pursuant to any agreement, ("Nominee Director(s) / Observer(s)") on the Board, the Company may appoint such person nominated by such Lender(s) as Nominee Director / Observer, in accordance with the terms and conditions specified in the agreement executed with such Lender.	
112.			The same individual may, at the same time, be appointed as the chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to section 203 of the Act.	Same individual may be Chairman and Managing Director / Chief Executive Officer
113.			The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors
114.			If in any year the Company earns no profits or its profits are inadequate the Company may pay to its whole-time or managing Directors or Managers, if any, such sum by way of minimum managerial remuneration as may be agreed upon with such individuals from time to time as provided under the Act.	Minimum Remuneration
115.	i.		The remuneration (including any commission related to the profits of the Company) payable to the 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 by an ordinary resolution/special resolution, as the case may be, passed by the Company in a general meeting.	Remuneration to require members' consent
	ii.		In addition to the remuneration and sitting fees payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them –	Travelling and other expenses
		a.	in attending and returning from meetings of the Board or any committee thereof or general meetings of the Company; or	
		b.	in connection with the business of the Company.	
	iii.		Subject to the provisions of section 197 of the Act:	

		a.	any one or more of the Directors may be paid such additional remuneration as the Company at general meeting and Board of Directors shall, from time to time, determine. Such remuneration may be paid by way of salary or commission on net profits or turnover or by participation in profits or by way of perquisites or in any other manner or by any or all of those modes.	Additional Remuneration for Services
		b.	if any director, being willing shall be called upon to perform extra services, or to make any special exertion for any of the purposes of the Company (which expression shall include work done by a Director as a member of any committee of the Board), the Company in general meeting or the Board of Directors shall, subject as aforesaid, remunerate such Director or where there is more than one such Director all or such of them together either by a fixed sum or by a percentage of profits or in any other manner as may be determined by the Directors and such remuneration may be either in addition to or in substitution for the remuneration above provided.	
116.	i.		The Company shall appoint such number of independent Directors as it may deem fit, for a term specified in the resolution appointing such Director. An independent Director may be appointed to hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing of special resolution and such other compliances as may be required in this regard. However, no independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of independent Directors.	Appointment of directors and proportion to retire by rotation
	ii.		Not less than two-thirds of the total number of the Directors shall:	
		a.	be persons whose period of office is liable to determination by retirement of Directors by rotation; and	
		b.	save as otherwise expressly provided in the Act and these Articles, be appointed by the Company in general meeting. Explanation:- for the purposes of this Article "total number of the Directors" shall not include independent Directors appointed on the Board.	
	iii.		The remaining Directors shall also be appointed by the Company in general meeting except to the extent that the Articles otherwise provide or permit.	
117.	i.		Subject to the provisions of section 152 of the Act, at every annual general meeting one-third of such of the Directors for the time being as are liable to retire by	Provision regarding Directors

			rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.	retiring by rotation
	ii.		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 become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.	
	iii.	a.	At the annual general meeting at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto.	
		b.	If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a holiday, at the same time and place.	
		c.	If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless :-	
			(i) at that meeting or at the previous meeting a resolution for the re-appointment of such Director has been put to the meeting and lost;	
			(ii) the retiring Director has, by a notice in writing addressed to the Company or its Board, expressed his unwillingness to be so re-appointed;	
			(iii) he is not qualified or is disqualified for appointment;	
			(iv) a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the Act; or	
			(v) section 162 of the Act is applicable to the case.	
118.			The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. The Director so removed shall not be re-appointed as a Director by the Board.	Removal of Director
119.			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	Execution of negotiable instruments

			such manner as the Board or a committee thereof shall from time to time by resolution, determine.	
120.			Every Director present at any meeting of the Board or of a committee thereof shall sign his name in the attendance book or attendance sheet kept for that purpose.	
121.	i.		Subject to the provisions of the Act and these Articles, 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 these Articles.	Appointment of Additional director
	ii.		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.	Duration of the office of the additional director
122.			The Board may appoint an alternate director to act for a Director (**"Original Director"**) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate director
123.			An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.	Duration of office of alternate director
124.			If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the alternate Director.	Re-appointment provisions applicable to Original Director
125.	i.		If the office of any Director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill casual vacancies
	ii.		The Director so appointed shall hold office only up to the date which the Director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancies
126.			A Director shall not be required to hold qualification Shares.	No share qualification for Directors
127.			Except as provided in and subject to the limitations and restrictions contained in section 188 of the Act, the Company shall not enter into any contract or arrangement with a related party with respect to:	Related Party Transactions

	i.		for the sale, purchase or supply of any goods or materials;	
	ii.		selling or otherwise disposing of, or buying, property of any kind;	
	iii.		leasing of property of any kind;	
	iv.		availing or rendering of any services;	
	v.		appointment of any agent for purchase or sale of goods, materials, services or property;	
	vi.		such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; or	
	vii.		underwriting the subscription of any Securities or derivatives thereof, of the Company.	
128.			No sanction shall, however, be necessary for any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis.	
129.			Where any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Board or approval by a resolution in general meeting under section 188(1) and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board and if the contract or arrangement is with a related party to any Director, or is authorized by any other Director, the Directors concerned shall indemnify the Company against any loss incurred by it.	
			Power of Board	
130.			The management of the business of the Company shall be vested in the Board, which may exercise all such powers and do all such acts and things, as the Company is, by its Memorandum or otherwise, authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the Memorandum and these Articles and to any regulations, not being inconsistent with the Memorandum, these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
131.			The Board can enter into contracts, arrangements, joint ventures and such negotiations as considered	To make contracts,

			expedient and rescind or vary terms of such contracts in the name and on behalf of the Company.	arrangements, etc.
132.			Subject to the provisions of the Act, the Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.	Power to borrow
133.			The Directors, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.	Conditions on which money may be borrowed
			Proceedings of the Board	
134.	i.		The Company shall comply with the applicable Secretarial Standards with regards to board meetings.	Compliance of Secretarial Standards
	ii.		The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	iii.		The chairman, or any one Director with the previous consent of the chairman may, or the company secretary on the direction of the chairman shall, at any time summon a meeting of the Board.	Who may summon Board meeting
135.			A meeting of the Board shall be held at least four times every year and not more than one hundred and twenty days shall lapse between two Board meetings.	
136.			Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.	Notice of Meetings
137.			The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
138.			The participation of Directors in a meeting of the Board or a committee of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, subject to the conditions prescribed by the Rules or the Act.	Participation at Board meetings

139.	i.		Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at Board meeting how decided
	ii.		In case of an equality of votes, the chairman of the Board shall have a second or casting vote.	Casting vote of Chairman at Board meeting
140.			The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum
141.	i.		The Board may elect a Chairman of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	ii.		The Board may elect one of their members as co-chairman to preside over their meetings in the absence of the chairman and determine the period for which he is to hold office. The co-chairman shall in the absence of the chairman, have all the powers conferred on the chairman by these Articles.	Directors to elect a Co - Chairman
	iii.		The Board may elect one of their members as vice chairman to preside over their meetings in the absence of the chairman and co-chairman and determine the period for which he is to hold office. The vice chairman shall in the absence of the chairman and co-chairman, have all the powers conferred on the chairman by these Articles.	Directors to elect a Vice Chairman
	iv.		If no such chairman, co-chairman or vice chairman is elected, or if at any meeting the chairman, co-chairman and vice chairman are not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.	Absence of Chairman
142.	i.		The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.	Delegation of powers
	ii.		Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
143.	i.		A committee may elect a chairman of its meetings.	Chairman of Committee
	ii.		If no such chairman is elected, or if at any meeting the chairman 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 chairman of the meeting.	Who to preside at meetings of Committee
144.	i.		A committee may meet and adjourn as it thinks fit.	Committee to meet

	ii.		Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairman shall have a second or casting vote.	Questions at Committee meeting how decided
145.			All acts done in any meeting of the Board or of a committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.	Acts of Board or Committee valid notwithstanding defect of appointment
146.			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.	Passing of resolution by circulation
Notices and Service of Documents				
147.	i.		It shall be imperative on every Member or notify to the Company for registration his place of address in India and if he has no registered address within India to supply to the Company an address within India for giving of notices to him.	Members to notify Address for registration
	ii.		A Member may notify his email address if any, to which the notices and other documents of the Company shall be served on him by electronic mode.	
	iii.		The Company's obligation shall be satisfied when it transmits the email and the Company shall not be responsible for failure in transmission beyond its control.	
148.			A document or notice may be served by the Company on any member thereof by sending it to him by post or by registered post or by speed post or by courier or by delivering at the address (within India) supplied by him to the Company for the service of notices to him. The term 'courier' means person or agency who or which delivers the document and provides proof of its delivery.	Notice and service of documents
149.			Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by any and every notice and other document in respect of such Share which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such Share.	Transfer of successors in title of members bound by notice given to previous holders

150.			Any notice required to be given by the Company to the Members or any of them and not expressly provided for by these Articles shall be sufficiently given, if given by advertisement, once in English and once in a vernacular daily newspaper circulating in the city, town or village in which the registered office of the Company is situate.	When notice may be given by advertisement
151.			Any notice or document served in the manner hereinbefore provided shall notwithstanding such Member be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any Share, whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holder thereof and such service, for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such Shares.	Service of notice good notwithstanding death of member
152.			Any notice given by the Company shall be signed (digitally or electronically) by a Director or by the secretary or some other officer appointed by the Director sand the signature thereto may be written, facsimile, printed, lithographed, photostat.	Signature to notice
153.			A document may be served on the Company or on an officer thereof by sending it to the Company or officer at its registered office by post or registered post or speed post, or courier or by leaving it at its registered office, or by means of such electronic mode or other mode as may be specified in the relevant Rules.	Service of documents
Chief Executive Officer, Manager, Company Secretary, Whole Time Director, Chief Financial Officer				
154.			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.	Chief Executive Officer, etc.
	ii.		A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc.
155.			A provision of the Act or these Articles requiring or authorizing 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	Same person not authorized to act in different capacity

			Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.	
156.	i.		Subject to the provisions of the Act, the Directors may from time to time appoint one or more of their body to be the Managing Director of the Company, in accordance with the provisions of the Act and the Rules.	Managing Director
	ii.		A Managing Director so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a resolution of the Board and be subject to the obligations and restrictions imposed upon him thereby or by the Act.	
	iii.		The appointment of the Managing Director on Board will not be liable to retire by rotation.	
			Registers	
157.	i.		The Company shall keep and maintain at its registered office all statutory registers including, register of charges, register of annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 10.00 a.m. to 12.00 p.m. on all working days, other than Sundays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory registers
	ii.		The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.	Foreign register
	iii.		The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the Register of Members.	
			The Seal	
158.			The Company shall have a common seal and the Directors shall provide for the custody thereof. The seal shall not be affixed to any instrument except:	Seal
	i.		By the authority of a resolution of the Board of Directors or a committee of the Board authorized in that behalf, and	

	ii.		In the presence of at least two Directors or one Director and the secretary of the Company or such other person as the Board may appoint for the purpose, who shall sign every instrument to which the seal is so affixed. Such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.	
	iii.		The Directors may provide an official seal for use in any territory, district or place not situate in India where the Company may at any time carry on business which shall be a facsimile of the seal with the addition on its face of the name of territory, district or place and the Directors shall have power from time to time to destroy the same and to substitute a new official seal in lieu thereof and the Directors may by writing under the seal authorise any person or persons to affix the official seal to any deed or document to which the Company is a party in that territory, district or place.	
			Dividends and Reserve	
159.			The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
160.			Subject to the provisions of the Act, the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.	Interim dividends
161.	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, thinks fit.	Dividends only to be paid out of profits
	ii.		The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve..	Carry forward of profits
162.	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	Division of profits

			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 Article as paid on the Share.	Payments in advance
163.			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.	No member to receive dividend whilst indebted to the Company
164.			The Board may retain dividends payable upon shares in respect of which any person is, under the *Transmission* clause hereinbefore contained, entitled to become a Member, until such person shall become a Member in respect of such Shares.	
165.	i.		Any dividend, interest or other monies payable in cash in respect of Shares may be paid by electronic mode or cheque or warrant sent through post or courier 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 or electronic payment mode shall be made payable to the order of the person to whom it is sent.	Instrument of payment
166.			Any one of two or more joint holders of a Share may give effective receipts for any dividends, bonuses or other monies payable in respect of such Share.	Receipt of one holder sufficient
167.			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.	Notice of Dividend
168.			The waiver in whole or in part of any dividend on any Share by any document (whether or not under Seal) shall be effective only if such document is signed by the Member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividend
169.			No dividend shall bear interest against the Company.	No Interest on Dividend
			Accounts	
170.	i.		The Directors shall keep or cause to be kept at the registered office of the Company or at such place in India in physical or electronic form as the Board thinks fit proper books of accounts and other relevant books and papers and financial statement for every	

			financial year in accordance with section 128 of the Act.	
	ii.		Proper books of account shall also be kept at each branch office of the Company, whether in or outside India, relating to the transactions of that office and proper summarized returns made up to dates at intervals of not more than three months shall be sent by each branch office to the Company at its registered office of the Company or the other place referred to in sub-Article (i) hereof.	
	iii.		The books of account referred to in sub-Article (i) and (ii) shall be such books as are necessary to give a true and fair view of the state of affairs of the Company or such branch office and to explain its transaction.	
	iv.		The books of accounts and other Books and Papers shall be open to inspection by any Directors during business hours.	
	v.		The Directors shall comply in all respects with *inter alia* sections 128, 129, 133, 134, 136, to 138 of the Act.	
171.			The Directors 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 the members not being Directors; and no Member (not being a Director) shall have any right of inspection of any account or book or document of the Company except as conferred by law or authorized by the Directors or by the Company in general meeting.	Inspection to members when allowed
172.			Subject to section 129 of the Act, at every annual general meeting of the Company the Directors shall lay before the Company the financial statements for each financial year.	Financial Statements to be laid before the members
173.			The financial statements shall give a true and fair view of the state of affairs of the Company at the end of the period of the account, and comply with the provisions of section 129 and 133 of the Act.	Contents of Financial Statements
174.			The Financial Statements shall be signed in accordance with the provisions of section 134 of the Act.	Financial Statements how to be signed
175.			The Directors shall make out and attach to every balance sheet laid before the Company in general meeting a report of the Board which shall comply with the requirements of and shall be signed in the manner provided by section 134 of the said Act.	
176.	i.		A copy of every financial statement (including consolidated financial statements, the auditors' report and every other document required by law to be annexed or attached, as the case may be, to the financial statement) which is to be laid before the Company in general meeting shall not less than	Right of Members to copies of Financial Statements and

			twenty one days before the date of meeting be sent to every Member, every trustee for the debenture holder of any debentures issued by the Company, to the auditors of the Company, and every Director. If the copies of the documents aforesaid are sent less than twenty one days before the date of the meeting they shall, notwithstanding that fact, be deemed to have been duly sent if it is so agreed by ninety five percent of the Members entitled to vote at the meeting. The accidental omission to send the documents aforesaid, to or the non-receipt of the documents aforesaid by, any Member or other person to whom it should be given shall not invalidate the proceedings at the meeting.	Auditors' Report
	ii.		Any Member or holder of debentures of the Company whether he is or is not entitled to have copies of the Company's financial statements sent to him, shall on demand, be entitled to be furnished without charge, and any person from whom the Company has accepted a sum of money by way of deposit shall on demand accompanied by the payment of a fee of fifty rupees, be entitled to be furnished with a copy of the last financial statements and every other documents required by law to be annexed or attached thereto.	
177.	i.		A copy of the financial statement, including consolidated financial statement, if any, along with all the documents which are required to be or attached to such financial statements under this Act, duly adopted at the annual general meeting of the Company, shall be filed with the Registrar of Companies within thirty days of the annual general meeting.	Copies of Financial Statements etc. be filed
	ii.		If the annual general meeting before which a financial statement is laid as aforesaid does not adopt the financial statements, the un-adopted financial statements together with the other documents that are required to be attached to the financial statements shall be filed with the Registrar of Companies within thirty days of the annual general meeting. Thereafter, the financial statements adopted at the adjourned annual general meeting shall be filed with the Registrar of Companies within thirty days of such adjourned annual general meeting.	
178.			Every account when audited and approved by a general meeting shall be conclusive.	When accounts to be deemed finally settled
			Audit	
179.			Auditors shall be appointed and their rights and duties regulated in accordance with sections 139 to	Accounts to be audited

			148 of the Act and the relevant rules framed thereunder.	
			Winding-up	
180.			Subject to the provisions of Chapter XX of the Act and Rules thereunder—	Winding up of Company
	i.		If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.	
	ii.		For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.	
			Indemnity and Insurance	
181.			Subject to the provisions of the Act, every Director, managing director, whole- time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such Director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.	Directors and officers right to indemnity
182.			Subject as aforesaid, every Director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by a court or such authority.	
183.			The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Insurance
			General Power	

184.	i.		Wherever in the Act it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.	General Power
	ii.		Copies of the Memorandum and the Articles, the agreements entered into or proposed to be entered into by the Company with any person appointed or to be appointed as its Managing Director and every other agreement and resolution referred to in Section 117 of the Act[, if and in so far as they have not been embodied in the Memorandum of the Company or these Articles,] shall be furnished by the Directors to every member at his request and within 7 days thereof on payment of a sum of Rupee One for each copy.	Copies of Memorandum and Articles of Association to be furnished by Directors
Secrecy Clause				
185.			Subject to the provisions of the Act, no Member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board it may be inexpedient in the interest of the Company to communicate to the public.	Secrecy clause