

SIKA INTERPLANT SYSTEMS LIMITED

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

Memorandum of Association

Of

SIKA INTERPLANT SYSTEMS LIMITED

(Incorporated under the Companies Act,1956)

- I. The name of the Company is **SIKA INTERPLANT SYSTEMS LIMITED**.
- II. The registered office of the Company will be situated in the State of Karnataka
- III. The Objects for which the Company is established are:
 - (A) The Main Objects to be pursued by the Company on its incorporation.
 1. To carry on all or any of the business of manufacturers, designers, consultants, experts, fabricators, contractors, erectors, erection supervisors, buyers, sellers, hirers, renters, lessors, assemblers, exporters, importers, distributors, agents or dealers of all types of process plant equipment including pressure vessels, tanks, heat exchangers, boilers, centrifuges, agitators, autoclaves, sugar plants, paper plants, rice mills, cement plants, chemical plants, distilleries and other industries.
 2. To carry on all or any of the business of manufacturers, designers, consultants, experts, fabricators, contractors, erectors, erection supervisors, buyers, sellers, hirers, renters, lessors, assemblers, exporters, importers, distributors, agents, or dealers of all types of material handling equipment including cranes, conveyors chutes, gear boxes, fork lifts, link chains and other mechanical handling equipment for all applications.
 - (B) The objects incidental and ancillary to the attainment of the main objects specified in (A) above.
 3. To secure the Company to be registered in any country or place.
 4. To pay all costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the Company.
 5. To distribute all or any of the assets of the Company amongst the members in specie or kind on winding up of the Company.
 6. To acquire, amalgamate, merge, take-over, carry on, manage, or control any other business, whether manufacturing, trading or otherwise which may seem to the Company, capable of conveniently being carried on in connection with the above or calculated directly or indirectly to enhance the value of, or render profitable, any of the company's property rights, services or activities.
 7. To enter into partnership or any arrangements for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession, or otherwise, with any persons or Company or Companies, carrying on, or engage in, or about to carry on or engage in, or being authorized to carry on or engage in, any business capable of being conducted so as directly or indirectly to benefit this Company.

8. To promote any Company or Companies for any lawful purpose, including for the purpose of acquiring the property, rights and liabilities of that Company.
9. To acquire by purchase, grant, concession, licence, lease, barter, or otherwise, whether absolutely or conditionally, and either solely or jointly with others, any land, tracts or lands, or lands and to acquire rights and or interests connected with such tracts granted by the Government or owners thereof and to spend such sums of money as may be found necessary and advisable for surveying, exploring or developing any tract or tracts acquired by the Company.
10. To develop, mould or otherwise work on any land or buildings acquired by the Company or in which the Company may for the time being be interested, and to do the business of builders, contractors, engineers, decorators, designers, architects, planners, building experts and advisers, dealers in stores, bricks, cements, lime, sand, timber, iron and other building materials and paints and varnishes of all types as may be required for the purposes of the business of the Company.
11. To carry on business as manufacturers, dealers, or merchants of all kinds of Industrial Machinery and its spare parts.
12. To let on lease or on hire-purchase or to lend or otherwise dispose of any property belonging to the Company and to finance the purchase of article, whether made by the Company or not, by way of lease, hire-purchase, deferred credit or otherwise.
13. To apply for purchase, or otherwise acquire patents, inventions, licences, copyrights, concessions and the like, conferring exclusive or non-exclusive or limited right to use or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use, exercise, develop or grant licence in that respect or otherwise turn to account, the property rights or information so acquired.
14. To enter into any arrangement with the Government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority all privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and or comply with any such arrangements, rights, privileges, and concessions.
15. To promote or obtain any order or act of Legislature for enabling the Companies to further any of its objects or for effecting any modification in the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interest.
16. To establish and support, or aid in the establishment and support of and contribute to associations, institutions, gratuities, funds, trusts and conveniences calculated to benefit, directly or indirectly, the Company, or its predecessors in business or employees or ex-employees of the Company or the dependents or connections of such person, and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee monies for charitable or benevolent objects of for any exhibition or any public, general or useful objects.

17. To aid, pecuniary or otherwise, any association, body, fund, purpose or movement, having for an object, the solution, settlement, or surmounting of, industrial, commercial, financial, or labour problems or troubles, or the general promotion of industry or trade or any other objects connected with social, religious, public or economic welfare or the welfare of its employees.
18. To remunerate the Directors, officials and servants of the Company and other out of or in proportion to the returns or profits of the Company or otherwise as the company may think proper, and to formulate and carry into effect any scheme for sharing the profits of the Company with all employees of the Company or any of them.
19. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or super annuation funds, for the benefit of, and to give or procure the giving of donations, gratuities, pension, allowance or emoluments to any persons who are were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or its allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company of any such other company as aforesaid, and the wives, husbands, widows, widowers, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs, or funds considered to be for the benefit or to advance the interest of and well-being of the Company or any such other Company or any such persons as aforesaid and to make payments for or towards the insurance of any such person as aforesaid and to subscribe or guarantee money for any charitable or benevolent objects or for any exhibition, or for any public, general or useful object and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
20. To lend money to such persons and on such terms as may seem expedient and in particular, to customers and others having dealings with the Company and to guarantee the performance to contracts by any person or persons provided that the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
21. To receive money on deposit or raise or borrow money, from all sources including banks or financial institutions, with or without security, to provide for or secure the payment of any money in such manner as the Company may think fit or expedient and in particular, by mortgage, lien, assignment or other charge upon the whole or any part of the property or assets of the issue or reissue of debentures or debenture stock (perpetual or otherwise) whether or not charged upon all or any part of the Company's property, whether present or future including its uncalled capital and to redeem or pay off such securities and also by a similar mortgage, charge of lien, to secure and guarantee the performance by the Company of any obligation or liability, provided that the Company shall not carry on the business of Banking as defined in the Banking Regulation Act, 1949, and the Rules framed there under.
22. To draw, make, execute, issue, accept, endorse and negotiate cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities, subject to the Banking Regulation Act.
23. To invest monies of the Company upon such securities and in such manner as may be deemed fit and proper by the Directors, provided that the Company shall not carry on the Business of banking as defined in the Banking Regulation Act, 1949.

24. To invest, guarantee or become liable for the payment of money or for the performance of any obligations or to stand as surety provided that the Company shall not carry on the business of insurance.
25. To remunerate any person or company for service rendered or to be rendered, in or about, the formation or promotion of the Company or the acquisition of property, by the Company, for the conduct of its business.
26. To take or otherwise acquire, and hold, sell, and dispose of shares, stocks, bonds or debentures in any other company.
27. To sell, exchange, let on rent, share or profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights, and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, whether fully or partly paid up, debentures, debenture-stock or other obligations or securities of any other Company.
28. To undertake and execute any trusts which may seem beneficial to the Company and to vest its property in such trustees which may seem to the Company desirable, either gratuitously or otherwise.
29. To capitalize its reserves and issue bonus shares.
30. To appoint, constitute, establish, close down, reopen and reappoint branches, agents and representatives of the company in India and abroad.
31. Generally to undertake financial, commercial, trading and industrial obligations, transactions and operations of all kinds for the attainment of the main objects of the Company.
32. To carry on the business of electric light and power company in its factory/factories and in particular to lay down, construct and carry out all necessary cables, wire lines, accumulators, lamps, and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power or otherwise and to carry on the business of mechanical engineers, electricians and manufacturers of and dealers in all apparatus and things required for the capable of being used in connection with the main business of the Company.
33. To carry on the business of leasing of plant and machinery, factory and office equipment, motor vehicles, furniture's and fittings, business premises and other properties.
34. To carry on the business of providing Business Centre facilities and services.
35. *To set up Domestic and/or 100% Export Oriented Unit (EOU) and take effective steps for rising loan for implementation of the Project.
36. *To set up 100% Export Oriented Unit (EOU) and Software Technology Park, Hardware Technology Unit , and the Electronics and Telecommunication Technology unit and to lease, dispose, sell portion or part of such units.
37. *To collaborate both Technologically and Financially with Central and State Government including Financial Institutions and Foreign Companies both by way of Equity and Loans and enter into arrangements for such Projects.

38. *To buy, sell, lease land, premises, business etc, as may be necessary for furthering the Business in information Technology.

(C) The other objects not included under (A) & (B) above are:

1. To transact and carry on agency business of every kind.
2. To carry on trading business and therefore to act as traders, commission agents, brokers, guaranteed brokers, publicity agents, jobbers, indenters, canvassers, advertising agents, stockiest and distributors, clearing agents, forwarding agents, customs house and transport agents, and carriers, financiers, contractors, engineers, mechanics, ship owners, and to export, import, buy sell, barter, exchange, pledge, make advances upon, and otherwise deal, in gold, non-ferrous metals, silver, bullion, stock, shares, securities, goods, articles, produces, seeds and merchandises of all kinds and descriptions whatsoever.
3. To carry on the business of cultivating, producing, manufacturing, processing, purchasing, selling, exporting, distributing or otherwise disposing of or dealing in all varieties and kinds of farm, dairy, forest and agricultural produce and spices, alkalies, acids, essences, disinfectants, fertilizers, pesticides, plant protection sprayers, salts, foods-stuffs, glues, oils and oilseeds, minerals, vanishes, compounds dyestuffs, organics or mineral intermediates, perfumes, sea food and marine products, plywood, furniture and handicrafts.
4. To carry on either as manufacturers, traders, exporters, importers, consignees, consignors, principals, owners, agents, factors, either wholesale or retail, all or any of the business following that is to say textile chemicals, drugs, pharmaceuticals, medicines, tonics, provisions, papers, stores, consumable articles, restoratives, stationery, aerated and mineral waters, cordials, tobacco, ice, hardware, building requisites, cement, plumbing and sanitary ware, motorcars, machinery accessories and spares, exhibitions, hotels, petrol, petroleum and other mineral oils, containers, medical requirements, astronomical, photographic, electronics, sound and surgical instruments, machineries and materials, gramophones, radios, televisions, transistors, cameras, lenses, fancy goods, coal, coke, gas, fuel, alcohol, sugar, plastics, colours, paints, electrical goods, cutlery, glassware, china and all varieties of chemical, atomic and radio energy power and aviation.
5. To manage land, building and other properties situated as aforesaid whether belonging to the Company or not, and to collect rents and income, to supply to tenants and occupiers and others, refreshments, attendants, messengers, light, waiting room, reading rooms, lavatories and laundry convenience, electric conveniences, stables and other advantages and to generally carry on the business of hotel, motel, inn, lodging house or tavern.
6. To manufacture cement, oxygen, nitrogen and organic or inorganic gases, electrical lamps, fans, motor, bicycles, oil, canned fruits and fruit products, asbestos sheets, calcium carbide, spirit, breweries, starch, flour, rice, tea, tea blending, coffee and coffee blending, power press, P.V.C. cables, aluminium, copper and Zinc products, ghee, baby food, graphite, carbon refractories, special steel melting and rolling, ready-made garments, cotton and synthetic textile processing, soaps, soda, power generation, auto parts, pig iron, sponge iron, non-ferrous metals, jute textiles, truck body building and workshops, commercial vehicles,

****Clauses 35 to 38 of Clause III (B) (The objects incidental and ancillary to the attainment of the main objects) were added vide Special Resolution passed by the members at the Annual General Meeting held on 30-09-1997.***

scooters, tractors, tillers and agricultural equipment and any other type of manufacturing, trading, and service activities.

7. To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India or any part of the world and either as principles, agents, contractors, or otherwise and by and through sub-contractors, agents, trustees, or otherwise and either alone or in conjunction with others.
8. *To manufacture, deal, trade, export, import, etc., in Fasteners, Hydraulic Fittings and allied items.
9. *To develop Software, hardware and deal, Import, Export in Software, Hardware, Electronic and Telecommunication equipment and instruments.
10. *To manufacture, distribute, service in the Business of Information Technology area.
11. *To carry on all or any of the business of promotion of tourism and for that purpose to acquire own and/or build, construct properties including ropeway, showplaces, amusement parks, restaurants, hotels/motels etc., and to render all services connected therewith.

IV The liability of the members is limited

V. **The Authorized Share Capital of the Company is Rs. 5,00,00,000 /- (Rupees Five Crores only), divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two only) each.

****The Clauses 8 to 11 of Clause III (C) (The other objects') were added vide Special Resolution passed by the members at the Annual General Meeting held on 30-09-1997.***

*****The existing Clause V (Capital Clause) of the Memorandum of Association of the Company has been amended by sub-dividing from 50,00,000 equity shares of Rs.10/- each to 2,50,00,000 equity shares of Rs.2/- each vide resolutions of the members passed at their annual general meeting dated 20th September 2024.***

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

Sl. No.	Signatures, Names, Addresses, Descriptions and Occupations of subscribers	Number of shares taken by each subscriber	Signatures, Names, Addresses, Description and Occupation of witness
1.	Sd/- Mr.S.B.Sikka 7, Primrose Road, Bangalore – 560 001 (S/o. Mr.Amir Chand Sikka) Occupation : Industrialist	1 (One Only) Equity Share	Mr.K.Santhanagopalan B.A, FICWA, ACS 7, Yamunabai Road, Madhava Nagar, Bangalore – 560 001 (S/o. Mr.Krishnamachariar) Occupation: Service
2.	Sd/- Mrs.Krishna Sikka 7, Primrose Road, Bangalore – 560 001 (W/o Mr.S.B.Sikka) Occupation: Business	1 (One Only) Equity Share	
3.	Sd/- Mr.Rajeev Sikka 19, Ulsoor Road, Bangalore – 560 001 (S/o Mr.S.B.Sikka) Occupation: Industrialist	1 (One Only) Equity Share	
4.	Sd/- Mr.Sanjeev Sikka 31/18 Loyola Layout Victoria Road, Bangalore 560 047 S/o. Mr. S.B.Sikka) Occupation : Industrialist	1 (One Only) Equity Share	
	Total No. of Shares taken	4 (Four Only) Equity Shares	

Dated at Bangalore 11th December 1985

The Articles of Association (AOA) substituted in place of the existing AOA.
THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION
OF
SIKA INTERPLANT SYSTEMS LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to the Members' resolution passed at the 31st Annual General Meeting of the Company held on September 27th, 2017 in substitution for, and to the entire exclusion of, the *earlier* regulations comprised in the extant Articles of Association of the Company.

TABLE "F" EXCLUDED

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| Table 'F' not to apply | 1. | The Regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. |
| Company to be governed by these Articles | 2. | The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. |

I. Interpretation

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| "Act" | 1. | In these regulations –
a. "Act" means the Companies Act, 2013 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. |
| "Articles" | b. | "Articles" means these articles of association of the Company or as altered from time to time. |
| "Board of Directors" or "Board" | c. | "Board of Directors" or "Board", means the collective body of the directors of the Company. |
| "Company" | d. | "Company" means Sika Interplant Systems Limited |
| "Rules" | e. | "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act. |
| "Seal" | b. | "Seal" means the Common seal of the Company, if any |
| "Number" and "Gender" | 2. | Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender. |
| Expressions in the Articles to bear the same meaning as in the Act | 3. | Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company |

II. Share capital and variation of rights

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| Shares under control of Board | 1. | a. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Board who may issue, allot or otherwise dispose of the same 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. |
| Directors may allot shares otherwise than for cash | b. | Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company 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 paid-up or partly paid-up shares, as the case may be. |
| Kinds of Share Capital | 2. | The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
a. Equity Share Capital:
(i) with voting rights; and / or
(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
b. Preference share capital |
| Issue of Certificate | 3. | a. Every person whose name is entered as a member in the register of members shall be entitled to receive share certificate within two months, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide –
(a) One certificate for all his shares without payment of any charges; or
(b) several certificates, each for one or more of his shares, upon payment of such Charges as may be fixed by the Board for each certificate after the first. |
| Certificate to bear seal | b. | Every certificate shall be under the seal, if any and shall specify the shares to which it relates and the amount paid-up thereon |
| Option to receive share certificate or hold shares with depository | c. | A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share. |
| One certificate for shares held jointly | d. | In respect of any shares or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and deliver the certificate to the first shareholder, that shall be sufficient delivery to all such joint holders. |
| Issue of new certificate in place of one defaced, lost or destroyed | 3. | a. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back of 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 given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board. |

Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.,	b.	The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
Absolute right to the registered shareholder	4	Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise [even when having notice thereof] any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or [except only as by these regulations or by law otherwise provided] any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
Power to pay commission in connection with securities issued	5.	a. The company may exercise the powers of paying commissions conferred by Act to any person in connection with the subscription to its securities, provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and Rules.
Rules of commission in accordance with Rules	b.	The rate or amount of the commission shall not exceed the rate or amount prescribed in Rules.
Mode of payment of commission	c.	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.
Variation of members' rights	6.	a. If at any time the share capital is divided into different classes of shares, the rights attached to any class [unless otherwise provided by the terms of issue of the shares of that class] may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
Provisions as to general meetings to apply mutatis mutandis to each meeting.	b.	To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
Issue of further shares not to affect rights of existing members	7.	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
Power to issue redeemable preference shares	8.	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
Further issue of Share Capital	9.	a. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – (i). persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (ii). employees under any scheme of employee's stock option; or (iii). any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

Mode of further issue of shares b. 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.

Dematerialization of Securities 10 Subject to the applicable provisions of the Act, the Company may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.

III. Lien

Company's lien on shares 1. a. The company shall have a first and paramount lien-
 i. 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 shares; and
 ii. on all shares [not being fully paid shares] standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
 Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

Lien to extend to dividends, etc., b. 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 for any money owing to the Company.

Waiver of lien in case of registration c. Unless otherwise directed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

As to enforcing lien by sale 2. 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 -
 - Unless a sum in respect of which the lien exists is presently payable; or
 - 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.

Validity of sale 3. a. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

Purchaser to be registered holder b. The purchaser shall be registered as the holder of the shares comprised in any such transfer.

Validity of Company's receipt c. 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.

Purchaser not affected d. 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.

Application of proceeds of sale 4. a. 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.

Payment of residual money b. 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.

Outsider's lien not to affect Company's lien 5. 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 recognise 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.

Provisions as to lien to apply mutatis mutandis to debentures, etc,

6. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

IV. Calls on Shares

Board may make calls

1. a. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares [whether on account of the nominal value of the shares or by way of premium] and not by the conditions of allotment thereof made payable at fixed times;

Notice of call

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

Board may extend time for payment

c. 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.

Revocation or postponement of call

d. A call may be revoked or postponed at the discretion of the Board.

Call to take effect from date of resolution

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

Liability of joint holders of shares

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

When interest on call or instalment payable

4. a. 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 due date to the time of actual payment at such rate as may be fixed by the Board.

Board may waive interest

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

Sums deemed to be calls

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

Effect of non-payment of sums

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

Payment in anticipation of calls may carry interest

6. The Board -

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

b. Upon all or any of the monies so advanced, may [until the same would, but for such advance, become presently payable] pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member,

(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.

- Instalments on shares to be duly paid
7. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment 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.
- Calls on shares of same class to be on uniform basis
8. All calls shall be made on a uniform basis on all shares falling under the same class.
- Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
- Partial payment not to preclude forfeiture
9. Neither a judgment nor a decree in favour 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 any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- Provisions as to calls to apply mutatis mutandis to debentures, etc.
10. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

V. Transfer of Shares

- Instrument of transfer to be executed by transferor and transferee
1. a. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee
- b. 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.
- Board may refuse to register transfer
2. The Board may, subject to the right of appeal conferred by section 58 decline to register -
- a. The transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- b. Any transfer of shares on which the company has a lien.
- Board may decline to recognise instrument of transfer
3. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -
- a. The instrument of transfer is duly executed and is in the form as prescribed in Rules made under the Act;
- b. The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- c. The instrument of transfer is in respect of only one class of shares.
- Transfer of shares when suspended
4. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Provisions as to calls to apply mutatis mutandis to debentures, etc. 5. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company

VI. Transmission of shares

Title to shares on death of a member 1. a. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

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

Transmission Clause 2. a. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
i. to be registered himself as holder of the share; or
ii. to make such transfer of the share as the deceased or insolvent member could have made.

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

Indemnity to the Company c. 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.

Right to election of holder of share 3. a. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

Manner of testifying election b. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

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

Claimant to be entitled to same advantage 4. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
Provided that the Board may, at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Provisions as to calls to apply mutatis mutandis to debentures, etc. 5. 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.

VII. Joint Holders

Joint Holders 1. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship,

subject to the following and other provisions contained in these Articles:

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| Liability of Joint Holders | a. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share. |
| Death of one or more Joint Holders | b. On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. |
| Receipt of one sufficient | c. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share. |
| Delivery of certificate and giving of notice to first named holder | d. 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 shall be deemed service on all the joint holders. |
| Vote of Joint Holders | e. (i) Any one of two or more joint holders may vote at any meeting either personally or by attorney or any proxy in respect of such shares as if he were solely entitled thereto and the member who have casted the vote be present at the 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. |
| Provisions as to calls to apply mutatis mutandis to debentures, etc. | f. The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company. |

VIII. Forfeiture of shares

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| If calls or instalment not paid notice must be given | 1. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment. |
| Form of notice | 2. The notice aforesaid shall--
a. Name a further day [not being earlier than the expiry of fourteen days from the date of service of the notice] on or before which the payment required by the notice is to be made; and
b. State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. |
| In default of payment of shares to be forfeited | 3. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. |
| Receipt of part amount or grant of indulgence not to affect forfeiture | 4. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. |

Entry of forfeiture in register of members	5.	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.
Effect of forfeiture	6	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.
Forfeited shares may be sold, etc.,	7.	<p>a. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder or entitled thereto or to any other person on such manner as the Board thinks fit.</p> <p>b. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
Cancellation of forfeiture	8.	<p>a. 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.</p> <p>b. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. 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.</p> <p>c. 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.</p>
Members still liable to pay money owing at the time of forfeiture	8.	<p>a. 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.</p> <p>b. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. 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.</p> <p>c. 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.</p>
Member still liable to pay money owing at time of forfeiture and interest	8.	<p>a. 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.</p> <p>b. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. 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.</p> <p>c. 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.</p>
Cessar of liability	8.	<p>a. 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.</p> <p>b. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. 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.</p> <p>c. 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.</p>
Certificate of forfeiture	9.	<p>a. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.</p> <p>b. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.</p> <p>c. The transferee shall thereupon be registered as the holder of the share, and</p> <p>d. 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.</p>
Title of purchaser and transferee of forfeited shares	9.	<p>a. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.</p> <p>b. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.</p> <p>c. The transferee shall thereupon be registered as the holder of the share, and</p> <p>d. 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.</p>
Transferee to be registered as holder	9.	<p>a. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.</p> <p>b. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.</p> <p>c. The transferee shall thereupon be registered as the holder of the share, and</p> <p>d. 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.</p>
Transferee not affected	9.	<p>a. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.</p> <p>b. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.</p> <p>c. The transferee shall thereupon be registered as the holder of the share, and</p> <p>d. 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.</p>
Validity of sales	10.	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 should 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.
Cancellation of share certificate in respect of forfeited shares	11.	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 have 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.

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| Surrender of share certificate | 12. | The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit. |
| Sums deemed to be calls | 13. | The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified. |
| Provisions as to calls to apply mutatis mutandis to debentures, etc. | 14. | The Provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company. |

IX. Alteration of Capital

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| Power to alter Share Capital | 1. | Subject to the provisions of section 61, the company may, by ordinary resolution,- <ol style="list-style-type: none">a. Increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;b. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;c. Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;d. Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;e. 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. |
| Shares may be converted into stock | 3. | Where shares are converted into stock,- <ol style="list-style-type: none">a. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose. |
| Right of stockholders | b. | The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage [except participation in the dividends and profits of the company and in the assets on winding up] shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. |
| Reduction of capital | 4. | The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, - <ol style="list-style-type: none">a. its share capital; and/orb. any capital redemption reserve account; and/orc. any share premium account; and/ord. Any other reserve in the nature of share capital. |

X. Capitalisation of profits

- Capitalisation 1. a. The company in general meeting may, upon the recommendation of the Board, resolve--
- i. that is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - ii. that such sum be accordingly set free from distribution in the manner specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- Sum how applied b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in or towards—
- i. paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - ii. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - iii. partly in the way specified in sub-clause(i) and partly in that specified in sub-clause(ii);
 - iv. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - v. The Board shall give effect to the resolution passed by the company in pursuance of this Article.
- Powers of the Board for capitalisation 2. a. Whenever such a resolution as aforesaid shall have been passed, the Board shall--
- i. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issued of fully paid shares or other securities, if any; and
 - ii. generally do all acts and things required to give effect thereto.
- Board's power to issue fractional certificate b. The Board shall have power –
- i. 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
 - ii. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- Agreement binding members on c. Any agreement made under such authority shall be effective and binding on such members

XI. Buy-back of shares

- Buy-back of shares 1. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

XII. General Meetings

- Extraordinary general meeting 1. All General meetings other than annual general meeting shall be called Extraordinary General Meeting.
- Powers of Board to call Extraordinary general meeting 2. a. The Board may, whenever it thinks fit, call an extraordinary general meeting
b. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

XIII. proceedings at General Meetings

- Presence of Quorum 1. a. 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.
b. No business shall be discussed or transacted at any general meeting except election of Chairperson whilst chair vacant
c. The quorum for the general meetings shall be as provided in the Act.
- Business confined to election of Chairperson whilst chair vacant
- Quorum of general meeting
- Chairperson of the meeting 2. The Chairperson, if any, of the Board shall preside a Chairperson at every general meeting of the company.
- Directors to elect a Chairperson 3. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- Members to elect a Chairperson 4. If at any meeting no director is willing to act as Chairperson or if no director is present within specified time as per Act, after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- Casting vote of Chairperson at general meeting 5. 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 Chairperson shall have a second or casting vote.
- Minutes of proceedings of meetings and resolutions passed by postal ballot 6. a. 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.
b. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –
i. Is, or could reasonably be regarded, as defamatory of any person; or
ii. Is irrelevant or immaterial to the proceedings; or
iii. Is detrimental to the interests of the Company.
- Certain matters not to be included in Minutes
- Discretion of Chairperson in relation to Minutes c. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- Minutes to be evidence d. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
- Inspection of minute books of general meeting. 7. a. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

- i. Be kept at the registered office of the Company; and
 - ii. Shall be kept open for inspection on request if any, and on such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
 - b. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (a) above
- Members may obtain copy of minutes
- Powers to arrange security at meetings
8. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

XIV. Adjournment of Meeting

- Chairperson may adjourn the meeting
1. a. The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place.
- Business at adjourned meeting
- b. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- Notice of adjourned meeting
- c. 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 not required
- d. Save as aforesaid, and as provided in 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.

XV. Voting Rights

- Entitlement to vote on show of hands and on poll
1. Subject to any rights or restrictions for the time being attached to any class or classes of shares, --
- a. on a show of hands, if applicable, every member present in person shall have one vote; and
 - b. On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- Voting through electronic means
2. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
- Vote of Joint Holders
3. a. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- Seniority of names
- b. For this purpose, seniority shall be determined by the order in which the name stand in the register of members.
- How members non compos mentis and minor may vote
4. 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 or shares shall be by his guardian or any one of his guardians.
- Votes in respect of shares of deceased or insolvent members, etc.
5. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (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.

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| Business may proceed pending poll | 6. | Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. |
| Restriction on voting rights | 7. | No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid or in regard to which the Company has exercised any right of lien. |
| Restriction on exercise of voting rights in other cases to be void | 8. | a. A member is not prohibited from exercising his voting 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 the preceding Article. |
| ROM | | b. As per Register of Members of the Company |
| Equal right of members | | c. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class. |

XVI. Proxy

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| Member may vote in person or otherwise | 1. | 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. |
| Proxy shall not have right to speak | 2. | A Proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll. |
| Proxies when to be deposited | 3. | The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid. |
| Form of proxy | 4. | An instrument appointing a proxy shall be in the form as prescribed in the Rules. |
| Proxy to be valid notwithstanding death of the principal | 5. | 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. |

XVII. Board of Directors

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| Board of Directors | 1. | a. The Board to have minimum of three Directors and maximum of fifteen Directors, unless otherwise as per Act from time to time. |
| Directors not liable to retire by rotation | | b. The Chairman or Managing Director of the Company shall not liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation. |
| Same individual may be Chairperson and Managing Director / Chief Executive Officer | | c. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive officer of the Company. |
| Remuneration of Directors | 2. | a. 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 to require members consent	b.	The remuneration 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 passed by the Company in general meeting.
Travelling and other expenses	c.	In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-- i. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or ii. in connection with the business of the company.
Execution of negotiable instruments	3.	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
Appointment and duration of Additional Director	4.	a. Subject to the provisions of the Act, 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 director and additional director together shall not at any time exceed the maximum strength as per Act. 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.
Appointment and duration of Alternate Director	b.	The Board shall appoint an alternate director to act for a director (hereinafter in this Article called " the Original Director) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act. Alternate Director shall vacate the office if and when the director in whose place he has been appointed returns. Provided also that if the term of office of the original director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original, and not to the alternate director.
Appointment of director to fill a casual vacancy	5.	a. 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.
Duration of office of Director appointed to fill casual vacancy	b.	The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.
Nominee Director	c.	Board may appoint any person as Nominee director as deemed fit by the Board.

XVIII. Powers of the Board

General powers of the Company vested in Board

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association 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 of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and 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.

XIX. Proceedings of the Board

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| When meeting to be convened | 1. | a. | The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. |
| Who may summon Board meeting | | b. | The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board. |
| Quorum for Board meetings | | c. | The quorum for a Board meeting shall be as provided in the Act. |
| Participation at Board meetings | | d. | The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing. |
| Questions at Board meeting how decided | 2. | a. | Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. |
| Casting vote of Chairperson at Board meeting | | b. | In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote. |
| Directors not to act when number falls below minimum | 3. | | 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 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. |
| Who to preside at meetings of the Board | 4. | a. | The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence or if no Chairperson so appointed, then Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. |
| Directors to elect a Chairperson | | b. | If no such Chairperson is elected, or if at any meeting the Chairperson is not present within such time as specified by Act, after the time appointed for holding the meeting, the directors present may choose one of their number to the Chairperson of the meeting. |
| Delegation of powers | 5. | a. | 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. |
| Committee to conform to Board regulations | | b. | 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. |
| Participation at Committee meetings | | c. | The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. |
| Chairperson of Committee | 6. | a. | A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee. |
| Who to preside at meetings of Committee | | b. | If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting. |
| Committee to meet | | c. | A Committee may meet and adjourn as it thinks fit. |
| Questions at Committee meeting how decided | | d. | Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. |

Casting vote of Chairperson at Committee meeting

e. In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote

Acts of Board or Committee valid notwithstanding defect of appointment

7. All acts done in any meeting of the Board 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.

Passing resolution of by circulation

8. 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, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

XX. Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

Chief Executive officer, etc.,

1. Subject to the provisions of the Act, --

a. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

Director may be Chief Executive officer, etc.,

b. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

XXI. Registers

Statutory Registers

1. a. The Company may exercise the powers conferred on it by Act with regard to the keeping of a Statutory registers; and the Board may [subject to the provisions the Act] make and vary such regulations as it may think fit in respect of keeping such registers.

Inspections of Registers

b. The statutory registers and copies of annual return shall be open for inspection on request if any, and on such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

XXII. The Seal

The seal, its custody and use affixation of seal

1. a. The Board shall provide for the safe custody of the seal, if any

b. The seal, if applicable, of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of the Board authorised by it in that behalf, and except in the presence of the least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

XXIII. Dividends and Reserve

Company in general meeting may declare dividends

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

Interim dividends

2. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

Dividends only to be paid out of profits

3. a. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including

provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments [other than shares of the company] as the Board may, from time to time, think fit.

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| Carry forward of profits | | b. | The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve. |
| Division of profits | 4. | a. | Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares. |
| Payments in advance | | b. | No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the shares. |
| Dividends to be apportioned | | c. | All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. |
| No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom | 5. | a. | The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company. |
| Retention of dividends | | b. | 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. |
| Dividend how remitted | 6. | a. | Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. |
| Instrument of payment | | b. | Every such cheque, warrant or Electronically shall be made payable to the order of the person to whom it is sent. |
| Discharge to Company | | c. | Payment in any way whatsoever shall be made at the risk of the person entitled to the money pay or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made. |
| Receipt of one holder sufficient | 7. | | 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. |
| No interest on dividends | 8. | | No dividend shall bear interest against the company. |
| Waiver of dividends | 9. | | 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. |

		XXIV. Accounts
Account Books		1. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
Restriction on inspection by members	2.	No member [not being a director] shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
		XXV. Winding up
Winding up of Company	1.	Subject to the provisions of Chapter 20, of the Act and rules made thereunder- - a. 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. b. 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. c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
		XXVI. Indemnity and Insurance
Directors and officers right to indemnity	1.	a. 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. b. 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 judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
Insurance	2.	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.
		XXVII. General Power
General Power	1.	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 out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
		XXVIII. Duties of the officer to observe secrecy
Duties of Officer to observe secrecy	1.	Every Director, Managing Directors, Manager, Secretary, Auditor, trustee, members of the committee, officer, servant, agent, accountant or other persons employed in the business of the Company shall, if so required by the

Directors before entering upon his duties, or any time during his term of office, sign a declaration pledging himself to observe secrecy relating to all transactions of the Company with its customers and the state of accounts with individuals and all manufacturing, technical and business information of the company and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or the Auditors, or by resolution of the Company in the general meeting or by a court of law a except so far as may be necessary in order to comply with any of the provision of these Articles or Law.

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

Sl. No.	Signatures, Names, Addresses, Descriptions and Occupations of subscribers	Number of shares taken by each subscriber	Signature, Name, Address, Description and Occupation of witness
1.	Sd/- Mr.S.B.Sikka , S/o Mr.Amir Chand Sikka No.7, Primrose Road, Banglaore-560 001 Occupation: Industrialist	1 (One Only) Equity Share	Mr.K.Santhanagoplan B.A, FICWA,ACS S/o.Mr.Krishnamachariar No.7, Yamunabai Road, Madhava Nagar Bangalore – 560 001 Occupation: Service
2.	Sd/- Mrs.Krishna Sikka, W/o Mr.S.B.Sikka No.7, Primrose Road, Banglaore-560 001 Occupation: Business	1 (One Only) Equity Share	
3	Sd/- Mr.Rajeev Sikka, S/o Mr.S.B.Sikka No.19, Ulsoor Road, Bangalore – 560 001 Occupation: Industrialist	1 (One Only) Equity Share	
4.	Sd/- Mr.Sanjeev Sikka, S/o Mr.S.B.Sikka No.31/18 Loyola Layout, Victoria Road, Bangalore – 560 047 Occupation: Industrialist	1 (One Only) Equity Share	
	Total No. of Shares taken	4 (Four Only) Equity Shares	

Dated the Wednesday of 11th December 1985
Place: Bangalore