

**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
STL NETWORKS LIMITED**



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that **STL NETWORKS LIMITED** is incorporated on this Twenty sixth day of March Two thousand twenty-one under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is **U72900PN2021PLC199875**.

The Permanent Account Number (PAN) of the company is **ABFCS8040P** *

The Tax Deduction and Collection Account Number (TAN) of the company is **PNES72473C** *

Given under my hand at Manesar this Twenty sixth day of March Two thousand twenty-one .



Digital Signature Certificate

Pankaj Srivastava

DEPUTY. REGISTRAR OF COMPANIES

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

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

STL NETWORKS LIMITED

4th Floor, Godrej Millennium,, Koregaon Road 9, STS 12/1,, Pune, Pune,

Maharashtra, India, 411001



* as issued by the Income Tax Department



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Corporate Identity Number: U72900PN2021PLC199875 / U72900PN2021PLC199875

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s STL NETWORKS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 21/03/2025 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at ROC, CPC this EIGHTH day of APRIL TWO THOUSAND TWENTY FIVE

Certification signature by *.mca.gov.in,
Validity Unknown

Digitally signed by
*.mca.gov.in

Date: 2025.04.08 14:34:50 IST

Sabari Raj

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

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

STL NETWORKS LIMITED

4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, NA, Pune, Pune- 411001, Maharashtra, India



THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
STL NETWORKS LIMITED

- I. The name of the Company is **STL NETWORKS LIMITED**.
- II. The Registered Office of the Company shall be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Pune.
- III. The main object(s) of which the Company established are:
 1. To carry on the business of system integration, laying, digging, trenching, blowing, ducting etc. and creating optical fiber networks, providing solutions for integrating hardware, software, and network systems for clients across various industries including activities relating to purchase assistance of all materials, goods pertaining to such projects, inspecting, testing, construction, supervision, project management which includes but not limited to purchase and /or lease of vehicles, facility management, acceptance testing, securing permits, licenses, right of way evaluating, commissioning, maintenance, labor (skilled, semi-skilled and unskilled) management and deployment, training of personnel, creation of digital and training cells and any such other incidental services thereto in India and globally.
 2. To provide engineering, technical and managed services in India and globally including but not limited to network management, enterprise resource planning (ERP) system, IT infrastructure support cloud services, cybersecurity, operational technology security, artificial intelligence powered system, disaster recovery, automation services, manpower resourcing solutions, management of hardware and software relating to information assets, market research, establishment of data centers, development and operations of Telecommunications, IT and ITeS and other related services of all types and description across sectors in India and globally.
 3. To provide IT and ITeS across various sectors including but not limited to primary sectors like agriculture, animal husbandry, mining, forestry, secondary sectors like manufacturing, power, solar, green energy, pharma, smart system for municipalities, utilities, gas pipelines, oil & gas (upstream & downstream), chemicals & petrochemical, automobile and tertiary sectors such as education, tourism, healthcare, e-commerce, real estate, construction, defense, transportation(rail, road and waterways) including mass urban transportation, aviation, financial services (like banking, insurance and capital markets), global capability centers (GCC) and all other industries of like nature in India and globally.
 4. To provide IT and ITeS including but not limited to smart energy management system, supply chain solutions, toll management system (TMS), advance traffic management system (ATMS), internet protocol multi- protocol label switching (IP MPLS), smart city project management, smart metering, surveillance system, drone system, CCTV, ICCC (Integrated Command Control Center) defence products and solutions including digital warfare system, perimeter intrusion detection system (PIDS) across sectors in India and globally.
 5. To provide Artificial Intelligence enabled and/or AI powered products, solutions and services across various industries and /or sectors in India and globally.
 6. To carry on the business of developing, establishing, building, operating, and managing Data Centers, including the design, construction, maintenance, and upgrading of data center

infrastructure, facilities, and associated services including investing in for acquisition, leasing, and sale & purchase of real estate, land or buildings, or the development of new properties, specifically for the establishment and operation of data center(s), usage by third party/ parties on commercial terms in India and globally.

7. To provide colocation, hosting, and cloud services, including the rental of data center space, server(s), and other infrastructure to client(s) for housing their IT equipment, applications, and data including managed services not limited to network management, server management, storage solutions, disaster recovery, backup services, and cybersecurity solutions within data centers in India and globally.
8. To design, install, operate, and maintain critical infrastructure solutions such as power supply systems, cooling systems, network connectivity, and other essential facilities for the operation of data centers with focus on providing secure, scalable, and efficient IT infrastructure, energy management, cooling solutions, and other value-added services in India and globally .
9. To carry on the business of providing managed IT infrastructure services, including cloud services, data center operations, network management, and enterprise technology solutions, for businesses and organizations in India and globally.
10. To design, build, implement, operate, and manage end-to-end IT solutions, including cloud computing, virtualization, storage solutions, server management, optimizing the IT infrastructure and operations of enterprises in India and globally.
11. To provide digital services, assisting businesses in modernizing and automating their IT environments, including but not limited to the adoption and implementation of cloud technologies, automation, robotics process automation (RPA) and all such activities of similar nature in India and globally
12. To apply and participate in tender for government, government organization(s), government instrumentalities, PSU's and / or private sector or otherwise, purchase or otherwise acquire and execute any contract(s) for or in relation to the construction, execution, improvement , management, administration or control of works / and concession(s), automation, digitization and to undertake, execute, carry out , dispose off or otherwise turn to account the same relating to all telecommunication infrastructure, digital assets, cyber infrastructure including security and all other allied services across various sectors including but not limited to primary sector like agriculture, animal husbandry, mining, forestry, secondary sector like manufacturing, power, solar, green energy, pharma, smart system for municipalities, utilities, gas pipelines, oil & gas (upstream & downstream), chemicals & petrochemical, automobile and tertiary sectors such as education, tourism, healthcare, e-commerce, real estate, construction, defence, transportation, mass transportation, aviation, railways, communication, media & entertainment, financial services (like banking, insurance and capital markets) and all other industries of like nature.
13. To develop, license, and/or sell proprietary software including all kind of applications, and platforms for various industries and sectors in India and globally.
14. To engage in import, export, lease, renting and/or trading of IT-related products, hardwares solutions and services in India and globally.
15. To act as consultants, advisors, and service providers for digital transformation, IT strategy, and technology adoption in India and globally.
16. To carry on the business of Internet Services Provider and other value added services, Set-up Telecom/ digital Infrastructure including but not limited to 2G, 3G, 4G, 5G, 6G and beyond, Broadband Networks (wired and /or wireless), FTTH, FTTX, Telecom Bandwidth buying and reselling, providing ASP's (Application Software Package) for E-Commerce B2B, B2C Application, carry out E-Commerce activities, franchise operations for Telecom / Internet Services Providers and similar activities in India and globally.
17. To carry on the business of, design & development, engineering, marketing, import and export, purchase, sales, transfer, lease, maintain, repair, operation, transmission, consultancy, management contracting, execution, technical and educational services, licensing, franchising, distribution, agency or otherwise deal in hardware & software including intellectual property,

computing and processing machines, systems, processes, equipment, apparatus, appliances, and others articles whether electronic, electric, mechanical, digital, telephonic, satellite, wireless or otherwise relating to telecommunication, information technology, informatics and allied activities in India and globally.

THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

1. To carry on business in relating to sale , purchase, lease, rent, research, development, manufacture, assembly, fitting up, fabricating, assembling, converting, overhauling, altering, hiring, letting on hire, improving, repairing and dealing in any or all descriptions of electrical and electronics appliances, apparatus, equipment(s), instrument(s), component(s) as required in industrial / defence control applications, electronic circuits, computers, entertainment equipment, space research and allied industries, telecommunication and security services in India and globally.
2. To carry on the business of, design & development, assemblers, sale, import, export or otherwise deal in all kinds, classes and varieties of telecommunication cables, jelly filled cables, dry core cables, coaxiable cables, optical fiber cables, switch boards cables, optical fibers, jumper wires, telephone handset cords, electrical wires and other suitable alike cables and wires, telegraph, wireless, telephone and telecommunication's company and for this purpose to establish, operate, maintain, manage, work, repair telephone exchanges, public switched telephone network cables communication station, radio and television receiving stations, satellites, telecommunications network, to develop, install, sell, hirelease telephones or any other instruments, appliances, apparatus used for transmission or reception of messages, signs and signals in India and globally.
3. To manufacture, buy, sell, exchange, install , work, alter, improve, modification, prepare for market, import or export and other wise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials and things necessary or convenient or carrying on any of the business which the Company is authorized to carry on or usually dealt in by person engaged in such business in India and globally.
4. To borrow, raise or secure the payment of money by the issue of debentures, debenture stocks, bonds, obligations, deposit and securities of all kinds and to frame, constitute and secure the same as may seen expedient with full power to make the same transferable by delivery or instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon on any specific property and rights, presents and future of the Company or otherwise howsoever, and collectively of other to secure, any securities of the Company by a trust deed or other assurance in India and globally.
5. To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligations, shares stock, and securities and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertaking in to companies in India and globally.
6. To promote any other company for the purpose(s) of acquiring all or any property thereof in India and globally.
7. To establish letter of credit, suppliers credit facility, vendor financing, bill discounting and all other related activities forming part of day-to-day operations of the company in India and globally.

To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company in India and globally.

8. To acquire and undertake all or any part of the business property and liabilities of any person of company carrying on any business which this company is authorized to carry on or is possessed of in India and globally.

9. To hold otherwise, acquire shares in any other company having objects altogether or in part similar to those of this company in India and globally.
10. To apply for purchase of or otherwise acquire any patents, brevets, invention, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of these purpose of the Company and to use, exercise develop or grant licenses in respect of or otherwise turn to account the property right information so acquired in India and globally.
11. To obtain any order or act or legislature of parliament for enabling the Company to obtain powers and authorities necessary or expedient to carry out or extend any of the object of the Company or for any other purpose which may seem expedient and to oppose any proceeding of application which may seem calculated, directly or indirectly, to prejudice the Company's interest.
12. To enter into agreement and contracts with Indian or foreign individuals, companies or other originations for technical, financial or any other assistance for carrying out all or any objects of the Company.
13. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how, process, engineering, manufacturing and operating data, plan layout and blue print useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things as the case may be.
14. To open and operate, current, overdrafts, loan, cash credit or deposit or any other type of accounts with any banks, company, firm, association and/or person, to deposit money therein and to draw and endorse cheque on and to withdraw moneys from such accounts and generally operate upon same (whether overdraw or not) as may be required for any of the objects or purposes of the Company.
15. To guarantee the payment of money, unsecured or secured by or payable under it in respect of promissory notes, bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations, instructions, and securities of any company or of any authority, central or state, supreme, municipal, local or otherwise or of any person whomsoever whether incorporated or not generally to transact all kinds of guarantee business to guarantee the issue of or the payment of interest on the shares, debentures, debenture stock or other securities or obligation of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue, and to transact all kinds of trust and agency business, in which the Company is authorized to carry on business.
16. To enter into partnership or into any arrangement for sharing profits or interests or co-operation, joint venture, reciprocal concession or otherwise with any company, firm or person carrying on or proposing to carry on any business within the objects of this company and take or otherwise acquire and hold shares, stocks or securities in any such company.
17. To draw, make, accept, endorse, discount, execute, negotiate, assign, and issue cheques, promissory notes, drafts, hundies, bonds, railway receipts, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instrument.
18. To provide for the welfare of the employees, ex-employees, directors and ex-directors of the Company or its predecessors in business or the family members, dependents or connection of such persons by building or contributing to the building of houses, dwelling or quarters or by grants of money, pensions, gratuities, allowances, payments towards insurances houses, profit shares, houses or benefits or any other payments, or by establishing supporting or from time to time subscribing or contributing or adding in the establishment and support of associations, institutions, funds, including provident fund, trust, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instructions and recreations, hospitals, dispensaries, medicals and other attendances as the Company shall think fit.

19. To contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trust, fund clubs, societies, chambers or associations or individual or body of individuals subject to the provisions of section 180,181 and 182 of the Companies Act, 2013.
20. To construct or contribute for construction of building for use of Schools, Colleges or Institutions of Arts or for Charitable purposes, or temples and other places of worship of any caste or creed in and or outside the territory of India.
21. To amalgamate with any other company or companies whether by sales or purchases or otherwise in India and globally.
22. To sell or dispose of the undertaking of the Company or any part thereof for such conditions as the Company may think fit and in particulars for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
23. To carry on any other business, industry or trade whether manufacturing, commercial or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or right of which it may be advisable to undertake with a view to improving, rendering valuable or turning to account any property, real or personal belonging to the Company may be interested To do the above things either as principals, agents, trustee, contractors, or otherwise and either by or through agent's sub-contractors, trustees, or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.
24. To distribute among the members of the Company dividends including bonus shares (including fractional share certificates) out of profits, accumulated profits or funds and resources of the company in any manner as permissible under Law.
25. To create any depreciation fund, reserve funds, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures, redeemable preference shares or gratuity or pension or for any other purpose conducive to the interest of the Company.
26. To open and operate branch offices in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedients and in particular by advertising in the press by circulars and publication of book and periodicals.
27. To pay out of the funds of the Company all costs, charges and expenses are preliminary and incidental to the promotion, formation, establishment and registration of the Company or its branches in India and globally.
28. To undertake financial and commercial obligation, transaction and operation of all kinds in connections with the business of the Company.
29. To pay for any right or property acquired by the Company and to remunerate any persons, firm or body corporate rendering services to the Company either by cash payments or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
30. To carry on the business of manufacture, design, development, engineering, marketing, import and export, purchase, sale, transfer, lease, maintain, repair, operation, transmission, consultancy, management, contracting, execution, technical and educational services and trading in all kinds, classes and varieties of electronic and electrical equipments, hardware, circuits and software used for voice-data transmission and display including but not limited to routers, lan switches, wi-max equipments, soft switches, customer premises equipments like modems, servers, flat display panels, telephone handsets, wireless phones, mobile handsets and all types of electrical, electronic and support equipments required in establishing wired/wireless telecom/communication, infrastructure and undertake turnkey network solution business in India and globally.

31. To carry on the business of manufacture, design, development, engineering, marketing, import and export, purchase, sale, transfer, lease, maintain, repair, operation, transmission, consultancy, management, contracting, execution, technical and educational services, licensing and trading in all kinds of wires, cables, conductors, like house wires, energy cables, power cables and transformers and insulated wires, marine cables and also cables for uses other than power transmission and all kinds of cables and wires used in telecommunication like jelly filled cables, dry core cables, coaxial cables, optical fibre cables, switch board cables, data cables, jumper wires, telephone handset chords in India and globally.

*** The Authorized Share Capital of the Company is Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crores) divided into 75,00,00,000 (Seventy-Five Crores) equity shares of Rs. 2/- (Rupees Two) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the company with the power to increase and reduce the capital of the company and divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, differed, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013, or provided by the Articles of Association of the company for the time being

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

Name, address, description and occupation of each Subscriber	Number of Equity shares by each subscriber	Signature of Subscriber	Name, address, description and occupation of witness & his signature
<p>Sterlite Technologies Limited (Represented by Mr. Amit Deshpande) E1, MIDC Industrial Area, Waluj, Aurangabad-431136, Maharashtra Business</p>	49994 (Forty Nine Thousand Nine Hundred Ninety Four)	Sd/-	
<p>Mihir KirtiKumar Modi s/o Kirti Kumar N. Modi (Nominee Shareholder of Sterlite Technologies Limited) A-301, Het Kunj, V P Road, Andheri West, Mumbai- 400058 Service</p>	1 (one)	Sd/-	Witness to all Signatories
<p>Venkatesh Murthy s/o Satya Narayan Murthy (Nominee Shareholder of Sterlite Technologies Limited) C-301, Gurdev Complex, Phase-3, Sayli Road, Dadra and Nagar Haveli, Silvassa, Silvassa, Dadra & Nagar Haveli-396230 Service</p>	1 (one)	Sd/-	Sd/- Raju Ananthanarayanan Chittoor Ananthanarayanan 215, Gundecha Industrial Estate, Kandivali (East), Mumbai-400101 Company Secretary in Practice
<p>Ankit Agarwal s/o Pravin Agarwal (Nominee Shareholder of Sterlite Technologies Limited) 117, North Main Road, Lane No. 4, , Koregaon Park, Pune- 411001, Maharashtra Service</p>	1 (one)	Sd/-	
<p>Sangeet Kaur Hunjan d/o Satinder Singh Joginder Singh Hunjan (Nominee Shareholder of Sterlite Technologies Limited) Malti Apts, Flat No 01, S NO. 309/5/1E, CTS No 740, Pimpri, Waghere, Pune- 411017 Service</p>	1 (one)	Sd/-	
<p>Navin Kumar Sharma s/o Ashok Kumar Sharma (Nominee Shareholder of Sterlite Technologies Limited) Tower-4, Flat No. 802, Amanora Park Town, Hadapsar, Pune-411028</p>	1 (one)	Sd/-	

Service Mrunal Vasant Dixit d/o Vasant Purushottam Dixit (Nominee Shareholder of Sterlite Technologies Limited) B-16, Shubhechha Chs, SV Road, Bhaskar Colony, Haupada, Thane (West), Thane-400602, Maharashtra Service	1 (one)	Sd/-	
Total	50000 (Fifty Thousand)		

Dated: March 21, 2025

Place: Pune

Note: Company has adopted new set of Memorandum of Association & Articles of Association at its Extra Ordinary General Meeting held on March 21, 2025. Approval of Registrar of Companies on the new set of Memorandum of Association & Articles of Association is awaited.

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act,2013)
ARTICLES OF ASSOCIATION OF STL NETWORKS LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed in the Extra Ordinary General Meeting held on March 21, 2025 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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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. (1) No regulations contained in Table F, in the First Schedule to the Companies Act, 2013, shall apply to this Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.</p> <p>(2) The regulations for the management of the Company and for the observance of the members thereof and their representatives, shall, subject to the exercise of any statutory powers of the Company with reference to the repeal or alteration of, or deletion 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.</p> | <p>Table 'F' not to apply but Company to be governed by these Articles</p> |
| <p>2. (1) In the interpretation of these Articles, unless repugnant to the subject or context:-</p> <p>(a) "The Company" or "this Company" means STL NETWORKS LIMITED.</p> <p>(b) "The 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 maybe applicable.</p> <p>(c) "Articles" means these articles of association of the Company or as altered from time to time.</p> <p>(d) "Board" or "Board of Directors" means a means the collective body of the directors of the Company.</p> <p>(e) "Board meeting" means a meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a resolution by circulation in accordance with the Articles, or the Directors of the Company collectively.</p> <p>(f) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.</p> <p>(g) "The Seal" means the Common Seal of the Company.</p> <p>(h) "Promoters" shall at any time means the shareholder or group of shareholders who have been identified as Promoters in the immediately preceding annual disclosure under Regulation 30 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 as amended from time to time and who in aggregate hold at least 25% (Twenty Five) of the issued, subscribed and paid-up equity share capital of the Company.</p> <p>(2) Words importing the singular number shall include the plural</p> | <p>Interpretation clause</p> <p>"The Company" or "this Company"</p> <p>"The Act"</p> <p>"Articles"</p> <p>"Board" or "Board of Directors"</p> <p>"Board Meeting"</p> <p>"Rules"</p> <p>"The seal"</p> <p>PROMOTERS</p> <p>"Number"</p> |

number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

and“Gender”

(3)The marginal notes and catch lines used in these Articles shall not affect the construction thereof.

"Marginal Notes and Catch Lines"

(4) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

Share Capital and Variation of Rights

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| <p>3. 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.</p> | <p>Shares under control of Board</p> |
| <p>4. 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.</p> | <p>Directors may allot shares otherwise than for cash</p> |
| <p>5. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:</p> <p>(a) Equity share capital:</p> <p>(i) with voting rights; and / or</p> <p>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and</p> <p>(b) Preference share capital</p> | <p>Kinds of Share Capital</p> |
| <p>6. 1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(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.</p> <p>2) Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p> | <p>Issue of certificate</p> |
| <p>7 A person subscribing to shares offered by the Company shall have</p> | <p>Option to receive</p> |

	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.	share certificate or hold shares with depository
8	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems 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.	Issue of new certificate in place of one defaced, lost or destroyed
9	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.	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.
10	(1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate 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 the Rules.	Power to pay commission in connection with securities issued
	(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.	Rate of commission in accordance with Rules
	(3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.	Mode of payment of commission
11	(1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.	Variation of members' rights
	(2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.	Provisions as to general meetings to apply mutatis mutandis to each meeting
12	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,	Issue of further shares not to affect

	be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.	rights of existing members
13	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.	Power to issue redeemable preference shares
14	(1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to - (a) 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 (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above. (2) 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.	Further issue of share capital Mode of further issue of shares
	Lien	
15	(1) The Company shall have a first and paramount lien - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause. (2) 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. (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.	Company's Lien on shares Lien to extend to dividends, etc. Waiver of lien in case of registration
16	The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made— (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.	As to enforcing lien by sale.
17	(1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. (2) The purchaser shall be registered as the holder of the shares	Validity of sale Purchaser to be

	comprised in any such transfer.	registered holder
	(3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
	(4) 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 with reference to the sale.	Purchaser not Affected
18	(1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.	Application of proceeds of sale
	(2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.	Payment of residual money
19	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.	Outsider's lien not to affect Company's lien
20	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.	Provisions as to lien to apply mutatis mutandis to debentures, etc.
Calls on Shares		
21	1) 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.	Board may make calls
	(2) 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.	Notice of calls
	(3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for payment
	(4) A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
22	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.	Call to take effect from date of resolution
23	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holder s of shares.

24	<p>(1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the “due date”), 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</p> <p>(2) The Board shall be at liberty to waive payment of any such Interest wholly or in part.</p>	<p>When interest on call or instalment payable</p> <p>Board may waive Interest</p>
25	<p>(1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>	<p>Sums deemed to be calls.</p> <p>Effect of nonpayment of sums</p>
26	<p>The Board -</p> <p>(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</p> <p>(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.</p>	<p>Payment in anticipation of calls may carry interest</p>
27	<p>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.</p>	<p>Instalments on shares to be duly paid</p>
28	<p>All calls shall be made on a uniform basis on all shares falling under the same class.</p> <p>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.</p>	<p>Calls on shares of same class to be on uniform basis</p>
29	<p>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.</p>	<p>Partial payment not to preclude forfeiture</p>
30	<p>The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.</p>	<p>Provisions as to calls to apply mutatis mutandis to debentures, etc.</p>

Transfer of Shares

- 31** (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. Instrument of transfer to be executed by transferor and transferee
- (2) 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.
- 32** The Board may, subject to the right of appeal conferred by the Act decline to register - Board may refuse to register transfer
- (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.
- 33** In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless - Board may decline to recognise instrument of transfer
- (a) the instrument of transfer is duly executed and is in the form as prescribed in the 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.
- 34** On giving of previous notice of at least seven days or such lesser period in accordance with the Act 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: Transfer of shares when suspended
- 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.
- 35** The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company. Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.

Transmission of Shares

- 36** (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares. Title to shares on death of a member
- 2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons Estate of deceased member liable
- 37** (1) 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 - Transmission Clause
- (a) to be registered himself as holder of the share; or

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

(2) 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.

(3) 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.

Board's right
Unaffected

Indemnity to the
Company

38 (1) 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.

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

(3) 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.

Right to election
of
holder of share
Manner of
testifying election
Limitations
applicable to
notice

39 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.

Claimant to be
entitled to same
advantage

40 The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

Provisions as to
transmission to
apply mutatis
mutandis to
debentures, etc.

Forfeiture of Shares

41 If a member fails to pay any call, or instalment of a call or any money due in respect of any share, 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 or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money 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.

If call or
instalment not
paid notice must
be given

42 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

Form of
Notice

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.

- | | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 43 | 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. | In default of payment shares to be forfeited |
| 44 | 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. | Receipt of part amount or grant of indulgence not to affect forfeiture |
| 45 | When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid. | Entry of forfeiture in register of members |
| 46 | 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. | Effect of forfeiture |
| 47 | (1) 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 thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
(2) 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. | Forfeited shares may be sold, etc. |
| 48 | (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall 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.
(2) 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.
(3) 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. | Cancellation of forfeiture
Members still liable to pay money owing at the time of forfeiture
Member still liable to pay money owing at time of forfeiture and interest |
| 49 | (1) A duly verified declaration in writing that the declarant is a | Cesser of liability
Certificate of |

<p>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>Forfeiture</p>
<p>(2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment 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>Title of purchaser and transferee of forfeited shares</p>
<p>(3) The transferee shall thereupon be registered as the holder of the share; and</p>	<p>Transferee to be registered as holder</p>
<p>(4) 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, re-allotment or disposal of the share.</p>	<p>Transferee not Affected</p>
<p>50 Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.</p>	<p>Validity of sales</p>
<p>51 Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.</p>	<p>Cancellation of share certificate in respect of forfeited shares</p>
<p>52 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.</p>	<p>Surrender of share Certificates</p>
<p>53 The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.</p>	<p>Sums deemed to be calls</p>
<p>54 The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.</p>	<p>Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.</p>
<p>Alteration of Capital</p>	
<p>55 Subject to the provisions of the Act, the Company may, by ordinary resolution - (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</p>	<p>Power to alter share capital</p>

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.

56 Where shares are converted into stock:

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

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

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

(c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

57 The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —

(a) its share capital; and/or

(b) any capital redemption reserve account; and/or

(c) any securities premium account; and/or

(d) any other reserve in the nature of share capital.

Joint Holders

58 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:

(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.

(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

Shares may be converted into stock

Right of stockholders

Reduction of capital

Joint-holders

Liability of Jointholders

Death of one or more joint-holders

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.

(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

Receipt of one sufficient

(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.

Delivery of certificate and giving of notice to first named holder

(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such jointholders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

Vote of jointholders

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

Executors or administrators as joint holders

(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 registered in joint names.

Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.

Capitalisation of Profits

59 (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve —

Capitalisation.

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

(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards :

How sum applied

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

(B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

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

(3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

60 (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -

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

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

(2) The Board shall have power—

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

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.

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

Powers of the Board for capitalisation

Board's power to issue fractional certificate/coupon etc.

Agreement binding on members

Buy-back of Shares

61 Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

Buy-back of shares

General Meetings

62 All general meetings other than annual general meeting shall be called extraordinary general meeting.

Extraordinary general meeting

63 The Board may, whenever it thinks fit, call an extraordinary general meeting.

Powers of Board to call extraordinary general meeting

Proceedings at General Meetings

64 (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

Presence of Quorum

(2) No business shall be discussed or transacted at any general meeting except election of chairperson whilst the chair is vacant.

Business confined to election of chairperson whilst chair vacant

	(3) The quorum for a general meeting shall be as provided in the Act.	Quorum for general meeting
65	The chairperson of the Company shall preside as chairperson at every general meeting of the Company.	chairperson of the meetings
66	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.	Directors to elect a chairperson
67	If at any meeting no director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be chairperson of the meeting.	Members to elect a chairperson
68	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.	Casting vote of chairperson at general meeting
69	(1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	(2) There shall not be included in the minutes any matter which, in the opinion of the chairperson of the meeting -	Certain matters not to be included in Minutes
	(a) is, or could reasonably be regarded, as defamatory of any person; or	
	(b) is irrelevant or immaterial to the proceedings; or	
	(c) is detrimental to the interests of the Company.	
	(3) 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.	Discretion of chairperson in relation to Minutes
	(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
70	(1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:	Inspection of minute books of general meeting
	(a) be kept at the registered office of the Company; and	
	(b) be open to inspection of any member without charge, during business hours on all working days other than Saturdays.	
	(2) 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 (1) above:	Members may obtain copy of minutes
	Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	

- 71 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.
- Adjournment of Meeting**
- 72 (1) The chairperson may, *suo motu*, adjourn the meeting from time to time and from place to place.
- (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, and save 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.
- Voting Rights**
- 73 Subject to applicable provisions of the Act and any rights or restrictions for the time being attached to any class or classes of shares -
- (a) (i) on a show of hands, every member present in person shall have one vote;
- (ii) on remote e-voting or voting through electronic means / ballot papers at meeting place, the voting rights of members shall be in proportion to his share in the paid-equity equity share capital of the Company
- 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.
- 74 A member may exercise his vote by remote e-voting through e-voting facility as made available by the Company or at a meeting by electronic means or through ballot papers in accordance with the Act and shall vote only once.
- 75 (1) 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.
- (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 76 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 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.

Powers to arrange security at meetings

chairperson may adjourn the meeting
Business at adjourned meeting
Notice of adjourned meeting
Notice of adjourned meeting
not required

Entitlement to vote
on show of hands
and on poll

Voting through electronic means

Votes of jointholders .

Seniority of names
How members non compos mentis and minor may vote

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| 77 | 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. | Votes in respect of shares of deceased and insolvent members, etc.. |
| 78 | Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. | Business may proceed pending poll |
| 79 | 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 voting rights |
| 80 | 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. | Restriction on exercise of voting rights in other cases to be void |
| 81 | 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. | Equal rights of members |

Proxy

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| 82 | (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.
(2) 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, and in default the instrument of proxy shall not be treated as valid. | Member may vote in person or otherwise
Proxies when to be deposited |
| 83 | An instrument appointing a proxy shall be in the form as prescribed in the Rules. | Form of proxy. |
| 84 | A vote given in accordance with the terms of an instrument of proxy shall be valid provided the member has not already exercised his votes through e-voting facility, 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. | Validity of votes given by proxy notwithstanding death of principal.
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Board of Directors

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| 85 | Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not | Number of Directors |
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be more than 15 (fifteen).

- 86** 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. Directors not liable to retire by rotation
- 87** (1) The Promoter shall have the right by a notice in writing addressed to the Company, to appoint such number of persons as shall together with the directors appointed not exceed one-third of the total number of directors for the time being of the Company, as directors of the Company and to remove such persons from office, and on a vacancy being caused in such office from any cause, whether by resignation, death, removal or otherwise, of any such person so appointed, to appoint another to fill such vacancy. Appointment of Directors by Promoters
- (2) 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. Same individual may be chairperson and managing director/ chief executive officer
- 88** The Board may appoint an alternate director to act for a director (hereinafter called "the **Original Director**") during his absence for a period of not less than three months from India in which meetings of the Board are ordinarily held: Provided that in the case of a Director appointed by Promoters under Article 88, the alternate director to be appointed for such original Director shall be a person approved or recommended by Promoters. An alternate director so appointed shall not hold office as such for a period longer than that permissible to the original Director in whose place he has been appointed and shall vacate office if and when the original Director returns to the State in which meetings of the Board are ordinarily held. If the term of office of the original Director is determined before he so returns to the India aforesaid, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original Director and not to the alternate director. Appointment of alternate directors.
- 89** (1) 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 directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Appointment of additional directors
- (2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act. Duration of office of additional director
- 90** (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. Appointment of director to fill a casual vacancy
- 91** (2) The director so appointed shall hold office only upto the date upto Duration of

which the director in whose place he is appointed would have held office if it had not been vacated.

office of Director appointed to fill casual vacancy
Remuneration of directors
Remuneration to require members' consent

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

(2) 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.

(3) 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—

Travelling and other expenses

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or

(b) in connection with the business of the Company.

93 Debenture trustees, on behalf of the debenture holders, shall have a right to recommend and appoint and nominate in writing a Director on

Debenture Trustee Nominee Director

the Board of Directors of the Company (hereinafter referred to as the "Debenture Trustee Nominee Director") in the event of:

1. *two consecutive defaults in payment of interest to the debenture holders; or*

2. *default in creation of security for debentures; or*

3. *default in redemption of debentures.*

The right to appoint the Debenture Trustee Nominee Director shall be exercised by the debenture trustees as per the statutory guidelines as may be applicable from time to time. The Debenture Trustee Nominee Director appointed pursuant to above clauses shall neither be liable to retire by rotation nor shall be required to hold any qualification shares."

94 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.

Execution of negotiable instruments

Powers of Board

95 The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers or delegate the same to any person through suitable means including but not limited to power of attorney, letter of authority, 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.

General powers of the Company vested in Board

Proceedings of the Board

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| 96 | <p>(1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. The directors may meet at least once in every three months and at least four such meetings shall be held in every year. The directors may adjourn and otherwise regulate their meetings as they think fit.</p> <p>(2) The chairperson or any one director with the previous consent of the chairperson may, or the company secretary on the direction of the chairperson shall, at any time, summon a meeting of the Board.</p> <p>(3) The quorum for a Board meeting shall be as provided in the Act.</p> <p>(4) 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, as may be prescribed by the Rules or permitted under law.</p> | <p>When meeting to be convened</p> <p>Who may summon Board meeting</p> <p>Quorum for Board meetings</p> <p>Participation at Board meetings</p> |
| 97 | <p>(1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes and in case of an equality of votes the chairperson of the Board shall have a casting vote provided, however, that where any director or directors are appointed in pursuance of Article 88, no resolution shall be passed by the Board or its committee unless any one of the directors so appointed or his alternate shall have voted in favour of such resolution.</p> <p>(2) In case of an equality of votes, the chairperson of the Board, if any, shall have a second or casting vote.</p> | <p>Questions at Board meeting how decided</p> <p>Casting vote of chairperson at Board meeting</p> |
| C98 | <p>The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.</p> | <p>Directors not to act when number falls below minimum</p> |
| 99 | <p>(1) The chairperson of the Company shall be the chairperson at meetings of the Board. In his absence, the Board may elect a chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(2) 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 directors present may choose one of their member to be chairperson of the meeting.</p> | <p>Who to preside at meetings of the Board</p> <p>Directors to elect a chairperson</p> |
| 100 | <p>(1) 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 or any person as it thinks fit.</p> <p>(2) 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.</p> <p>(3) 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.</p> | <p>Delegation of powers</p> <p>Committee to conform to Board regulations</p> <p>Participation at committee meetings</p> |

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| 101 | (1) A committee may elect a chairperson of its meetings unless the Board, while constituting a committee, has appointed a chairperson of such committee.
(2) 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. | Chairperson of committee

Who to preside at meetings of committee |
| 102 | (1) A committee may meet and adjourn as it thinks fit.

(2) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present.

(3) In case of an equality of votes, the chairperson of the committee shall have a second or casting vote. | Committee to meet
Questions at committee meeting how decided
Casting vote of chairperson at committee meeting |
| 103 | All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director. | Acts of Board or committee valid notwithstanding defect of appointment |
| 104 | Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer | Passing of resolution by circulation |
| 105 | (a) Subject to the provisions of the Act,—
A chief executive officer, manager, company secretary and 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 and 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.
(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. | Chief Executive Officer, etc.

Director may be chief executive officer, etc. |

Registers

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| 106 | The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of | Statutory registers |
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investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during business hours on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules, subject to delivery of prior reasonable written notice at the registered office of the Company.

- 107** The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.
- Foreign register

The Seal

- 108** (1) The Board shall provide for the safe custody of the seal.
- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board or committee may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in his presence.
- (3) Subject to the provisions of the Act and amendment thereto, if any, made from time to time, and with the authorisation of Board, the Company may dispense/make the affixing of the Common Seal in documents, optional.
- The seal, its custody and use
Affixation of seal

Dividends and Reserve

- 109** 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.
- Company in general meeting may declare dividends
- 110** 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.
- Interim dividends
- 111** (1) 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 applied 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
- Dividends only to be paid out of profits

	invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.	
	(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
112	(1) 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. (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. (3) 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.	Division of Profits Payments in advance Dividends to be apportioned
113	(1) 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. (2) 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.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom Retention of dividends
114	(1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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. (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. (3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid 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.	Dividend how remitted Instrument of payment Discharge to Company
115	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of one holder sufficient
116	No dividend shall bear interest against the Company.	No interest on dividends

- 117** The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
- Waiver of dividends

Accounts

- 118** (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
(2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.
- Inspection by Directors
Restriction on inspection by members

Winding Up

- 119** Subject to the applicable provisions of the Act and the 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.
- Winding up of Company

Indemnity and Insurance

- 120** (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
- Directors and officers right to Indemnity.

with any application under applicable provisions of the Act in which relief is given to him by the court.

(c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

Insurance

General Power

121 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.

General power

We, the several persons, whose names and addresses are subscribed, 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 against our respective names:—

Name, address, description and occupation of each Subscriber	Number of Equity shares by each subscriber	Signature of Subscriber	Name, address, description and occupation of witness & his signature
<p>Sterlite Technologies Limited (Represented by Mr. Amit Deshpande) E1, MIDC Industrial Area, Waluj, Aurangabad-431136, Maharashtra Business</p>	49994(Forty Nine Thousand Nine Hundred Ninety Four)	Sd/-	
<p>Mihir KirtiKumar Modi s/o Kirti Kumar N. Modi (Nominee Shareholder of Sterlite Technologies Limited) A-301, Het Kunj, V P Road, Andheri West, Mumbai- 400058 Service</p>	1 (one)	Sd/-	<p>Witness to all Signatories</p> <p>Sd/- Raju Ananthanarayanan Chittoor Ananthanarayanan 215, Gundecha Industrial Estate, Kandivali (East), Mumbai-400101 Company Secretary in Practice</p>
<p>Venkatesh Murthy s/o Satya Narayan Murthy (Nominee Shareholder of Sterlite Technologies Limited) C-301, Gurdev Complex, Phase-3, Sayli Road, Dadra and Nagar Haveli, Silvassa, Silvassa, Dadra & Nagar Haveli-396230 Service</p>	1 (one)	Sd/-	
<p>Ankit Agarwal s/o Pravin Agarwal (Nominee Shareholder of Sterlite Technologies Limited) 117, North Main Road, Lane No. 4, , Koregaon Park, Pune- 411001, Maharashtra Service</p>	1 (one)	Sd/-	
<p>Sangeet Kaur Hunjan d/o Satinder Singh Joginder Singh Hunjan (Nominee Shareholder of Sterlite Technologies Limited) Malti Apts, Flat No 01, S NO. 309/5/1E, CTS No 740, Pimpri, Waghere, Pune-411017 Service</p>	1 (one)	Sd/-	
<p>Navin Kumar Sharma s/o Ashok Kumar Sharma (Nominee Shareholder of Sterlite Technologies Limited) Tower-4, Flat No. 802, Amanora Park Town, Hadapsar, Pune-411028 Service</p>	1 (one)	Sd/-	

Shareholders in their meeting held on 21st March 2025 adopted new set of Articles of Association

Mrunal Vasant Dixit d/o Vasant Purushottam Dixit (Nominee Shareholder of Sterlite Technologies Limited) B-16, Shubhechha Chs, SV Road, Bhaskar Colony, Haupada, Thane (West), Thane-400602, Maharashtra Service	1 (one)	Sd/-	
Total	50000 (Fifty Thousand)		

Dated March 21, 2025

Place: Pune