



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: U28997MH1995PLC085294

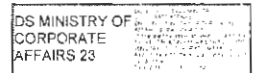
SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s R R KABEL LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 09-08-2018 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 Mumbai this Tenth day of September Two thousand eighteen.



V T SAJEEVAN

Registrar of Companies

RoC - Mumbai

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

R R KABEL LIMITED

RAM RATNA HOUSE VICTORIA MILL COMPOUND PANDURANG,
BUDHKAR MARG WORLI, MUMBAI, Maharashtra, India, 400013



No. 11- 85294

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.

in the matter of RAM RATNA AGRO-PLAST LIMITED.

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company.

from RAM RATNA AGRO-PLAST LIMITED

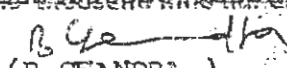
to R R KABEL LIMITED

and I hereby certify that RAM RATNA AGRO-PLAST LIMITED

which was originally incorporated on 6th
February 1995
day of February 1995 under the Companies Act, 1956 and under the name
RAM RATNA AGRO-PLAST LIMITED having
duly passed the necessary resolution in terms of section 21/22/(1)
(a)/22(1) (b) of the Companies Act, 1956 the name of the said
Company is this day changed to
R R KABEL LIMITED and this

certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this 8th
November 2000


(D. CHANDRA)
DY Registrar of Companies
Maharashtra, Mumbai.





प्रारूप ० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

No. 11-85294.....of 1995.....

मैं एतद्वारा प्रमाणित करता हूँ कि आब.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और वह कम्पनी परिसीमित है।

I hereby certify that **RAM. RATER. AGRO-PLAST. LIMITED**..

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

Given under my hand at **BOMBAY** this **SIXTH**.....

day of **FEBRUARY** One thousand nine hundred and **NINETY FIVE**



(S. R. V. V. SATYAKARAYANA)

कम्पनियों का रजिस्ट्रार

Adml. Registrar of Companies
Maharashtra



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No. 11-85294



कारबार प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149(3) के अनुसार
Pursuant of Section 149(3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि

जो कम्पनी अधिनियम, 1956 के अधीन तारीख को निर्धारित की गई थी और जिसने आज विहित प्रकृत में सम्पन्न रूप से सत्यापित घोषणा-पत्र दिये हैं कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (घ) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारम्भ करने की इच्छा है।

I hereby certify that the **JAM. RATNA AGRO-PLAST LIMITED**

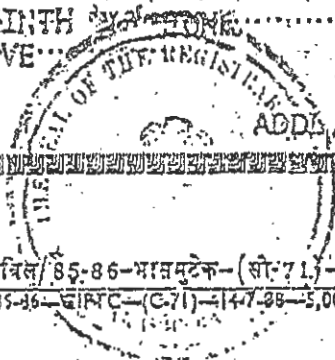
which was incorporated under the Companies Act, 1956, on the **SIXTH** day of **FEBRUARY**, 19 **95** and which has this day filed a duly verified declaration in this prescribed form that the conditions of Section 149(1)(a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से प्रमाणित करने की
में दिया गया।

Given under my hand at **BOMBAY**

this **TWENTYMINTH** day of **FEBRUARY**, 19 **95** and which has this day filed a duly verified declaration in this prescribed form that the conditions of Section 149(1)(a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

and **NINETYFIVE** **(Y. M. DEOLIKAR)**
हस्ताक्षरों का रजिस्ट्रार
Registrar of Companies



सं० एच० सी०-10
J.S.C-10

प्रभा टिफ्टेक-230-सिबिल/85-86-भासमुटेक-(सी० 71)-14-7-88-5,000.
MGIPC-230 CIVIL/85-86-BAISMUTEK-(C-71)-14-7-88-5,000.



Handwritten signature

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
R R KABEL LIMITED

- I. The name of the Company is **R R KABEL LIMITED**.
- II. The Registered office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company -is established are:
(A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:**

1. To manufacture, produce, fabricate, process, convert, refine, prepare, import, export, sell, distribute and carry on the business of agents and dealers in all types of pipes, tubes, hoses, vessels, containers, wrapping materials, accessories, fittings, appliances, spare parts, articles and things made of polyvinyl chloride, polyethylene, polystyrene, polycarbonate, polytetrafluoroethylene, acrylics, nylon and other kinds of plastic P.V.C sheets, plain, corrugated, uniform or non-uniform geometrical shapes whether reinforced or otherwise, rubber and other synthetics, fibrous and non-fibrous materials and substances blends, metals, alloys, thereof, required for use in overhead, surface and under-ground irrigation, industrial, agricultural and earth moving machinery, mopeds, scooters, cars, trucks, tractors, dumpers and other vehicle, to manufacture complete range of plastic reel and bobbins, [*] electrical insulated conductors, bare conductor, welding wire and cables, synthetic/cotton yarns or any other metallic or nonmetallic wires/threads.

**{the words 'required for spooling or collecting deleted vide special resolution passed at the Extra-Ordinary General Meeting held on 24th February, 1997}*

2. To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, import, export, trading or otherwise deal in all kinds of insulated cables and wires, rubber insulated wires and cables, cab tyre sheathed wires, cables and flexibles; flexible cords, cotton or silk braided conduit wires and cables, low and high tension paper, rubber or bitumen insulated lead covered power cables armoured or non-armoured extra high tension, shielded and belted power cables type H.H.S.L. etc., Mining shaft, Submarine, and Marine Power cables, telephone and telegraph cables, signalling cables, lead covered cables, for house installation, accessories for power cables, alplastable cables with seamless aluminium sheath covered with a second seamless skin of thermo-plastic material, overhead material, bare copper, bronze, aluminium wires and cables solid or strand for telephone telegraph and signalling purposes, PVC compound



and other compounds like XLPE, HFFR, Master batch, Polyethylene, P.V.C. Nylons, HDPE LDPE, P.P. Polystyrene, Solvents and lamination materials, Pipes, tubes and fittings.

3. To carry on the business of manufacturing assembling, altering, exchanging, buying, selling, importing, exporting, trading or otherwise dealing in all types of electrical goods and instruments including circuit breakers, HRC fuses, meters, rectifiers, contactors, converters and alternators, current transformers, switches, switchgears, miniature circuit breakers, earth leakage circuit breakers, panels, electric motors, generators, electric magnets, motor control centres, power control centres, distribution boards, rising mains, bus trunking, copper bus duct, overhead busbar systems. switches and condensers, related accessories.

{the Clause No.2 and 3 added vide special resolution passed at the Extra-Ordinary General Meeting held on 9th August, 2018}

4. To carry on the business as manufacturers, importers and exporters merchants and traders of electric and electronic mixtures and grinders pressure cookers, electrical and electronic baking ovens, electrical and electronic burners, gas burners, electrical and electronic gas and oven lighters, cooking range, electrical and electronic and automatic irons. electrical and electronic toasters, electric and electronic heaters including room heaters and domestic water heaters, geysers for hot water, doorbells including remote control bells and alarms electrical and electronic and automatic door closers and parts and spares thereof.
5. To carry on the business as manufacturers, importers and exporters merchants and traders of sockets, lamps, bulbs, troches, bulbs, fluorescent tubes, lamps, extension lamps, automatic portable emergency lights, portable generators, fluorescent emergency lights, voltage, stabilizers, extension codes of every type, wires, panels Range of luminaries choke patti, switches, commercial Industrial decorative lighting luminaries and accessories and parts and spares thereof.
6. To carry on the business as manufacturers, importers and exporters merchants and traders of Radio sets multi-channel, black and white and colored multichannel television sets, tape recorders, cassette recorders of every combination with or without remote controller and with or without foreign collaboration with permission of Government.
7. To carry on the business of manufacturers, exporters, importers, traders, dealers and distributors of all types of electrical and consumer appliances like air coolers, electrical fans, air conditioners, refrigerators, electrical fitting, switch gear boxes, music system including music players, computer operated music system, etc

(the clauses 4 to 7 inserted pursuant to order of National Company Law Tribunal, Mumbai Bench dated 19 August 2020 sanctioning the scheme of amalgamation of Ram Ratna Electricals Limited with the Company.)

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

8. To manufacture and deal in high and low pressure pipes tubes, valves, fittings, attachments, hoses, either armored or reinforced or otherwise, required for ducting and /or conveyance of water and other liquids, fluids and gases and required for ducting for

industrial, commercial, educational and household requirements and made out of plastic, synthetic rubber or natural rubber or in combination of the said materials with metallic components, where ever necessary.

9. To carry on the business of buying, selling, exchanging, converting, processing, altering, importing, exporting of polyethylene P. V. C nylon, HDPE, LDPE, P.P. Polystyrene and various other plastic powders, papers, hessain, jute, canvass, aluminum foil, fabric cloth, P.V.C. compounds, solvent and lamination materials, making pipes, tubes, fittings.
10. To carry on the business of dealers, stockiest, distributors, exporters and importers of raw-materials, intermediates and finished products in the field of
 - (a). plastic, organic and/ or inorganic chemicals, polythene, papers, P.V.C nylons, solvent, oils, perfumes, aromatic chemicals, fine chemicals, light and heavy chemicals, synthetic resins and plastic and compositions derived there from, photographic chemicals and papers, plasticizers, sensitized paper.
 - (b). Adhesive plastic coated film, fabrics and sheets, various laminations of plastic with hessains, paper, aluminum foils, celluloid, cellopank, plastic sheet and powder, bonded sheets, plywood, masonite like sheet and materials prepared there from and such other articles.
11. To buy, install, work, improve, import or and otherwise deal in plant. machinery, apparatus used for manufacture of all types of winding wires, Litz wires, Cables, Felexes, Telecables, non-ferrous conductors, including A.C.S.R conductors and electrical appliances, fittings, articles and all types of Electrical Insulating materials and reels used for winding wires.
12. To buy, sell, copper, aluminum brass steel alloys and other metals and their products required for use for any of the main purposes of the Company as also for manufacture and use of by-products or ancillary products capable of being manufactured or dealt in, with advantage with any of the main products of the Company.
13. To buy, sell process by compounding or converting granules to any shapes or otherwise deal in plastic, plastic powders or material polythene powder or material, rubber material of all varieties, whether liquid or otherwise as also in all synthetic materials required for or capable of being used in the manufacture or business of any of the main products of the Company.
14. To conduct laboratories and to do research work on the company's Account or on behalf of others.
15. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, invention, rights, inventions, discoveries, processes or information of the company or which the Company may acquire or propose to acquire.
16. To acquire from any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know-how, processes, engineering manufacturing and operating data, plans, layouts and blue prints useful for the design, manufacture, erection and operation of plant or equipment required for any of the businesses of the

company and to acquire any grant or license & other rights and benefits in the foregoing matters and things.

17. To design machine and their spares which may be required for the manufacturing artistry of the Company and to manufacture the same and to conduct foundries, workshops and testing unit of the manufacture and repairs of any of the machineries, equipments or products of the company or which is deemed conducive for any of the main purposes of the Company or to sell the same or deal in the same.
18. To advances deposit with or lend money, securities and property to or receive loans or grants or deposits from the Government.
19. To undertake financial and commercial obligations, transactions and operations of all kinds.
20. To guarantee the performance of the obligations of and the payment of interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the company or the interest of its shareholders.
21. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contract, mortgage, charges, obligations instruments and securities of any company or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
22. To acquire any shares, stocks, debentures, debenture stock, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange, or otherwise & to subscribe, for the same, either conditionally or otherwise, and to guarantee the subscription and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
23. To procure the recognition of the Company in or under the laws of any place outside India.
24. To open office in India and abroad for the purpose, of securing the business for procuring raw-materials, plants, and for pushing sales of the Company's products & to appoint agents or agencies, branches or other offices for advertising, selling, exhibiting, keeping or disposing of good & other merchandise in connection with the objects of the Company or any one of them.
25. To act as principal agents, contractors, trustees, by or through trustees, attorneys, agents or otherwise and either along or conjunction with others and to establish offices, agencies or branches for carrying any of the aforesaid objects in India, or otherwise in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
26. To deal in such products, articles, appliances, machineries and goods which may be conducive to tile main objects of the Company and which may be useful and beneficial for the Company.

27. To take part in the management, supervision or control of the business or operations of any company or undertaking and for the purpose to appoint and remunerate any director accountants or other experts or agents of any such company or undertaking subject to provisions of the Companies Act
28. To amalgamate, enter into partnership or into any arrangement for sharing profits union of 'Interest' co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying or engaged in, or about to carry on or engage to any business or transaction which the Company is authorized to carry on.
29. To establish, promote or concur in establishing or promoting any company or companies having similar business for the purpose of acquiring all or any of the rights, liabilities and properties of the Company and to place or guarantee the placing to underwrite, subscribe or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.
30. To be interested to promote and undertake the formation and establishment of such institutions, business or companies (trading, manufacturing or other) as may be considered to be conducive to the profits and interests of the Company and also to acquire, promote, aid, foster, subsidise, or acquire interest in any industry or undertaking in any country whatsoever.
31. To purchase or otherwise acquire and undertake the whole or any part of the business property, business, goodwill, trademarks, patent, rights, assets and liabilities or any firm, company or person carrying on any business which this Company is authorised to carry on or possess or to purchase or acquire any property or rights suitable for any of the purpose of the Company and to purchase, acquire, sell and deal in property, shares, stock debentures or debentures-stock of any such company or person and to conduct, make or carry into effect any arrangement in regard to the winding up of the business of any such company or person.
32. To enter into any arrangements with any Government or any authority, supreme, municipal local or otherwise that may seem beneficial to any of the Company's objects and to apply for promote and obtain any order, Act of Legislature or Parliament Charter, privileges, concession, license or authorization of any Government, Central, State or Municipality or other authority for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or extend any of the objects or powers of the company for effecting any modification in constitution of the Company or for any other purpose which may deem expedient and to oppose any proceeding or application which seem calculated directly or indirectly to prejudice the Company's interest. .
33. To procure, the incorporation, registration, or recognition of the Company in any country, state or place, and to establish and regulate agencies for the purpose of the company's business and to apply, or join in applying to any Parliament, Government, local municipal or other authority or body, British Colonial or foreign, for any acts of Parliament law decrees, concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them, and to oppose any proceedings or

applications which may seem calculated directly or indirectly to prejudice the Company's interests.

34. To invest, advance, deposit, or lend money, securities and property on security or without security (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such person, firms or body corporate as the Company think fit and in particular to the customer and other having dealings with the Company thinks fit and in particular to the customer and others having dealings with the Company and such terms as may deem expedient.
35. To receive money, securities of all kinds on deposit or safe custody (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debentures or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed raised or owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be.
36. To make, draw, accept, endorse, execute, issue promissory notes, cheques, Bills of Exchange, hundis, Bill of Lading, Warrants, debentures and other negotiable or transferable instrument connected with the business of the Company.
37. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with or any part of the property and rights of the Company.
38. To vest any real or personal property rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for benefit of the Company, and with or without any declared trust in favour of the Company.
39. To purchase, take on lease, construct, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.
40. To lease, let out or hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of parts of the undertaking of the Company or any land, business property rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
41. To create any depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, or any other special fund whether for depreciation or for repairing, improving extending or maintaining any of the property of the Company, or redemption of debentures or preference shares or for any other purpose conducive to the interests of the Company.
42. To adopt such means of making known the product of the Company and/ or service rendered by the Company as may deem expedient and in particular by advertising in the press, by circulars, radio, television, cinema posters, bills, sky writing, by purchase and

exhibition of works of art or interest by publication of or in books & periodicals and by granting prizes, rewards and donations.

43. To communicate with Chambers of Commerce and other mercantile and public bodies throughout the world & concert and promote measures for the protection of the trade, industry and persons engaged therewith.
44. To subscribe to, become a member of, subsidise and cooperate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information as may be likely to forward the objects of the Company.
45. To apply the assets of the company in any way in or towards the establishments, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally, including any association, institution or fund for the protection of the interest of masters owners, and employers against loss by bad debts, strikes combinations fire accidents, or otherwise or for the benefits of any employees, workmen or others at any time employed by the Company or any of its predecessors in business or other families or departments and/or for the benefit of reading rooms, libraries educational and charitable institutions, refectories, dining and recreation rooms, religious institutions schools and hospital and to grant gratuities persons and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
46. To subscribe or donate to or guarantee money for any national, philanthropic, charitable benevolent, public, general or useful object fund or organization association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the object of the Company or the interest of its business.
47. To undertake and execute any trust either gratuitously or otherwise.
48. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or super-annuation fund and to give or procure the giving of donations, gratuities pension, allowances, emoluments, bonuses, profit sharing bonuses, benefits or any other payment to any person, who are or were at any time in the employment or service of the Company or its successors of the company or is allied to or associated with any such subsidiary or who are or were at any time directors or officers of the Company or any sum other company as aforesaid and the wives, and widows, families, dependent or connections of any such person, and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidising or contributing to any association, institution, funds, club trusts profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and providing subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and to make payment to or towards the insurance of any sum person as aforesaid and to do any of the matters aforesaid either along or in conjunction with any sum other Company as aforesaid.
49. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any monies received by way

of premium on shares or debentures issued at a premium by the Company and any monies received in respect of and monies arising from the sale by the company of forfeited shares or from any other reserves or undistributed profit.

50. In the event of winding up to distribute all or any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
51. To aid pecuniary or otherwise, any association, body or movement having for an objects the solution, settlement, or surmounting of industrial or labour problems or troubles for the promotion of industry or trade.
52. To payout of the funds of the company all costs, charges and expenses preliminary and incidental to the formation and registration of the company and the issue of its capital, including any underwrite or other commissions, brokers fees and charges in Connection therewith, and to remunerate or make donations to (by cash or other assets of by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other company or in any other manner whether out of the company's capital or profits or otherwise) any person or persons for services rendered or to be rendered in introducing any property or business to the Company or in placing assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company or in about the promotion of the company or the conduct of its business, or for any other reason which the company may think proper.
53. To remunerate Directors, the Managing Directors, staff and employees of the Company and others out or in proportion to the returns of profits of the Company as the Company may deem fit.
54. To pay for properties, rights, licenses, concessions, privileges, acquired or to be acquired by the Company either in shares of its company, or partly in shares and partly in cash or otherwise, and to give shares or stock of this company in exchange for shares or stock of any company or persons.
55. To apply for purchase or otherwise acquire, protect and renew in any part of the world patents, licenses, concessions, patents, rights, trade marks, designs and the like conferring any exclusive or non exclusive or limited right to their use any secret or other information regarding any invention or research which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, develop or grant license in respect thereof, or otherwise turn to account the rights or information so acquired and to expand money experimenting upon testing or improving any such patents, rights or inventions.
56. To train or pay for the training in India or abroad of any of the Company's employees or any candidates in the interest or for the furtherance of company's objects and to accept upon remuneration or otherwise apprentices for the purpose of being trained in the business with a view to their subsequent employment by the company or otherwise.

57. To appoint agents, commission agents, selling agents, Pakka Aditas, dealers, representatives to establish and maintain agencies, branch, places for dealing with all commodities, articles and shares pertaining to the manufacture and/or business of the Company.
58. To deal with banks, Insurances Companies, Railways, waterworks, electric, gas and other power supply company's, port and deck authorities and all government, semi-government local or other authorities and public or private bodies in regard to carrying out of the objects of the Company.
59. To enter into hire-purchase or other installment plans, agreements with suppliers and/or customers and/ or financier upon such terms and conditions as the Directors or Managing Director of the Company may arrange in regard to carrying out of the objects of the Company.
60. To appoint experts such as technical adviser, bankers, engineers, accountants, solicitors, lawyers, consultants, auditors and such ether person as employees, servants, agents or advisors of the Company, as the Directors may think fit and pay the necessary remuneration and expenses for the same.

(C) OTHER OBJECTS:

61. To do the business of electronic data processing, computers & softwares consulting and new computers and software consulting.
62. To carry on the business of Electricians, Electrical Engineers and Manufacturers of all kinds of Electrical Machinery and Electrical Apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telephonic or telegraphic apparatus of any kind and manufacturers of and dealers in scientific instruments of any kind.
63. To carry on business of an electric power light and supply equipment manufacturing company in all its branches and in particular to construct, lay down establish, fix and carry out all necessary power station cables, wires, lines, accumulation lamps and works and to generate, accumulate, distribute and supply electricity power and light to cities, towns, streets, docks, markets theatres, buildings and both public and private places for purpose of light, heat, motive power or otherwise.
64. To act as agents of any type for any person and to acquire any agency rights, distributorships for goods or services of any nature.
65. Generally to carry on business as financiers and to undertake and carry out all such operations and transactions as an individual capitalist may lawfully undertake and carry out.
66. To carry on business of builders, architects, surveyors, engineers, interior decorators, carpenters, brick and tile makers, lime burners, houses and estate agents.
67. *To carry on business of manufacturing and/ or dealing power transmission lines.

**[inserted vide special resolution passed at the special resolution passed at the Extra-Ordinary General Meeting held on 24th February, 1997]*

AND IT IS EXPRESSLY DECLARED THAT:

The word Company in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body or persons whether corporate or incorporate and whether domiciled in India or elsewhere.

The objects for which the Company is established shall extend to all the State in India and all places outside India.

IV. The liability of the members is limited.

*V. The Authorised Capital of the Company shall be Rs. 4,75,18,59,437 (Rupees Four hundred and seventy-five crores eighteen lacs fifty-nine thousand four hundred and thirty seven) divided into 12,00,00,000 (Twelve crores) Equity Shares of Rs. 5/- (Rupees Five only) each and 38,43,140 (Thirty-eight lacs forty-three thousand one hundred and forty) Preference Shares of Rs.1080.33/- (Rupees One thousand eighty paise thirty-three only) each.”.

**[Authorised Share Capital of the Company increased from Rs. 1,00,00,000/- to Rs. 10,00,00,000/- vide resolution passed at the Extra-ordinary General Meeting held on 15th Decemocr, 1997.*

Authorised Share Capital of the Company increased from Rs. 10,00,00,000/- to Rs. 12,00,00,000/- vide resolution passed at the Extra-ordinary General Meeting held on 22nd March, 2004.

Authorised Share Capital of the Company further increased from Rs. 12,00,00,000/- to Rs. 20,00,00,000/-vide resolution passed at the Extra-ordinary General Meeting held on 17th January,2006.

Authorised Share Capital of the Campany further increased from Rs. 20,00,00,000/- to Rs. 25,00,00,000/- vide resolution passed at the Extra-ordinary General Meeting held on 17th March, 2008]

Authorised Share Capital of the Company has been increased from Rs. 25,00,00,000/- to Rs. 27,00,00,000/- pursuant to the order dated 12th September 2014 passed by the Hon'ble High Court of judicature at Bomboy sanctioning the Scheme of Amalgamation of Global Electrical Factory (India) Limited (the First Transferor Company) and RSquare Realty Private Limited (the Second Transferor Company) with R R Kabel Limited (the Transferee Company) .

Authorised Capital of the Company has been increased to Rs. 4,26,99,99,609/- (Rupees Four hundred and twenty six crores ninety nine lacs ninety nine thousand six hundred and nine) divided into 2,70,00,000 (Two crores seventy lacs) Equity Shares of Rs.10/- (Rupees Ten only) and 37,02,572 (Thirty seven lacs two thousand five hundred and seventy two) Preference

Shares of Rs.1080.33/- (Rupees One thousand eighty paise thirty three Only) each vide Resolution Passed at the Extra-Ordinary General Meeting Held on 9th August, 2018

Authorised Share capital of the Company has been increased from Rs. 4,26,99,99,609/- (Rupees Four hundred and twenty-six crores ninety-nine lacs ninety-nine thousand six hundred and nine) to Rs. 4,71,99,99,108 /- (Rupees Four hundred and seventy-one crores ninety nine lacs ninety nine thousand one hundred and eight) pursuant to order of National Company Law Tribunal, Mumbai Bench dated 19 August 2020 sanctioning the scheme of amalgamation of Ram Ratna Electricals Limited with the Company.

Authorised Share capital of the Company has been increased from Rs. 4,71,99,99,108 /- (Rupees Four hundred and seventy-one crores ninety nine lacs ninety nine thousand one hundred and eight) to 4,72,18,59,437/- (Rupees Four hundred and seventy two crores eighteen lacs fifty nine thousand four hundred and thirty seven) pursuant to resolution passed at the Extra-Ordinary General Meeting held on 18 December 2020.

The equity share of the Company having a face value of Rs. 10/- (Rupees Ten only) each in the authorised equity share capital of the Company subdivided into 2 (Two) Equity Share having a face value of Rs. 5/- (Rupees Five only) each pursuant to resolution passed at the Extra-Ordinary General Meeting held on 20 March 2023.



Authorised Share capital of the Company has been increased from 4,72,18,59,437/- (Rupees Four hundred and seventy-two crores eighteen lacs fifty nine thousand four hundred and thirty seven) to Rs. 4,75,18,59,437 (Rupees Four hundred and seventy-five crores eighteen lacs fifty-nine thousand four hundred and thirty-seven) pursuant to resolution passed at the Extra-Ordinary General Meeting held on 20 March 2023.]



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

Name, Address, Description and Occupation of the Subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature, Name, Address, Description and Occupation of Witness.
RAMESHWARLAL KABRA S/o Late Shri Jagannath Kabra 13/14, Neelkanth Kunj, Garodia Nagar, Ghatkopar (East), Bombay - 400 077. Business	100 (One Hundred)	Sd/-	
SATYANARAYAN LOYA S/o Late Mohanlalji Loya, 72123 Mathura Vihar, Opp. Bhagwati Hospital, S.V.P. Road, Borivli (W), Bombay - 400 103. Business	100 (One Hundred)	Sd/-	
MAHENDRAKUMAR KABRA S/o Shri Rameshwarlal Kabra 13/14, Neelkanth Kunj, Garodia Nagar, Ghatkopar (East), Bombay - 400 077. Business	100 (One Hundred)	Sd/-	
SHREE GOPAL KABRA S/o Shri Rameshwarlal Kabra 84, Avanti Apt. Senapati Bapat Marg, Dadar (W), Bombay-400026. Business	100 (One Hundred)	Sd/-	
KIRTI KABRA W/o Shree Gopal Kabra, 84, Avanti Apt., Senapati Bapat Marg, Dadar (w), Bombay - 400 028. Business	100 (One Hundred)	Sd/-	
ASHOK LOYA S/o Shri S. N. Loya, 72123, Mathura Vihar, Opp. Bhagwati Hospital, Borivali (yVest), Bombay - 400103. Business	100 (One Hundred)	Sd/-	
DINESH MODANI S/o Jaigopal Modani S2, Mangal Karini, 17th Road, Siddharth Nagar, Goregaon (W), Bombay - 400062. Service	100 (One Hundred)	Sd/-	
TOTAL	700 (Seven Hundred)		Witness to All Sd- SATISHKUMAR AGARWAL s/o Shri Anandilal Agarwal Agarwal Satish & Associates Chartered Accountants N3/7 Ji Avadhuri Society, Bangur Nagar, Goregaon (W), Bombay 400090 Chartered Accountant

Bombay dated this 22nd day of July, 1994.

THE COMPANIES ACT, 2013
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
R R KABEL LIMITED
(Incorporated under the Companies Act, 1956)

This set of Articles of Association has been approved pursuant to the provisions of section 14 of the Companies Act, 2013 and by a special resolution passed at the Extraordinary General Meeting of R R Kabel Limited (the “**Company**”) held on 29 August, 2023. These Articles have been adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

The defined terms used in this paragraph and not specifically defined to have meaning as provided in Article 3 below.

PART A OF THE ARTICLES OF ASSOCIATION

PRELIMINARY

TABLE ‘F’ PROVISIONS

1. The regulations contained in the Table marked ‘F’ in Schedule I to the Companies Act, 2013 as amended from time to time, shall apply to this Company in so far as they are applicable to a public company and save in so far as they are expressly or impliedly excluded or modified by the following Articles.
2. The regulations for the management of the Company and for the observance by the Members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to addition, alteration, substitution, modification, repeal and variation thereto by approval of Shareholders as prescribed or permitted by the Companies Act, 2013, as amended from time to time, be such as are contained in these Articles.

DEFINITIONS AND INTERPRETATION

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

“**Act**” means the Companies Act, 2013 and the rules enacted and any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. Reference to Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980;

“**Annual General Meeting**” means the annual general meeting of the Company convened and held in accordance with the Act;

“**Articles of Association**” or “**Articles**” mean these articles of association of the Company, as may be altered from time to time in accordance with the Act;

“**Board**” or “**Board of Directors**” means the board of directors of the Company, as constituted at applicable times, in accordance with law and the provisions of these Articles;

“**Board Meeting**” shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles.

“**Closing Date**” has the meaning ascribed to it in the Shareholders’ Agreement;

“**Company**” means R R Kabel Limited, a company incorporated under the laws of India;

“**Committee**” means committee of Board constituted in accordance with the Act;

“**Depository**” means a depository, as defined in clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996 and a company formed and registered under the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992;

“**Director**” shall mean any director of the Company, including alternate directors, Independent Directors and nominee directors appointed in accordance with law and the provisions of these Articles;

“**Equity Share Capital**” shall mean the total issued and paid-up equity share capital of the Company.

“**Equity Shares**” or “**Shares**” shall mean the issued, subscribed and fully paid-up equity shares of the Company having a face value of such amount as prescribed under the Memorandum of Association;

“**ESOP Scheme, 2023**” means the R R Kabel employee stock option plan, in the agreed form, duly discussed and adopted by the Shareholders of the Company on March 20, 2023, pursuant to which eligible employees of the Company shall be granted options to subscribe to up to such number of Equity Shares as are stipulated under the Shareholders’ Agreement;

“**ESOP Scheme, 2020**” means the R R Kabel employee stock option plan, in the agreed form, duly discussed and adopted by the Shareholders of the Company on September 28, 2020, pursuant to which eligible employees of the Company shall be granted options to subscribe to up to such number of Equity Shares as are stipulated under the Shareholders’ Agreement;

“**ESOP Shares**” means the Equity Shares issued and allotted to the eligible employees of the Company pursuant to the ESOP Scheme, 2020 and ESOP Scheme, 2023;

“**Extraordinary General Meeting**” means an extraordinary general meeting of the Company convened and held in accordance with the Act;

“**General Meeting**” means any duly convened meeting of the Shareholders of the Company and any adjournments thereof;

“Independent Director” shall mean an independent director as defined under the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“Investor” means TPG Asia VII SF Pte. Ltd., a private company incorporated under the laws of Singapore, and having its principal office at 80 Raffles Place, UOB Plaza 1, #15-01, Singapore 048624;

“Member” or **“Shareholder”** means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and in case of shares held by a Depository, the beneficial owners whose names are recorded as such with the Depository;

“Memorandum” or **“Memorandum of Association”** means the memorandum of association of the Company, as may be altered from time to time;

“Office” means the registered office, for the time being, of the Company;

“Officer” shall have the meaning assigned thereto by the Act;

“Ordinary Resolution” shall have the meaning assigned thereto by the Act;

“Register of Members” means the register of members to be maintained pursuant to the provisions of the Act and the register of beneficial owners pursuant to section 11 of the Depositories Act, 1996, in case of shares held in a Depository;

“Shareholders’ Agreement” means the shareholders’ agreement dated July 7, 2018, entered into amongst the Company, its promoters and Investor, and as may be amended from time to time;

“Special Resolution” shall have the meaning assigned thereto by the Act;

“Stock Exchange” means the National Stock Exchange of India Limited, the BSE Limited or such other recognized stock exchange in India or outside of India; and

4. Except where the context requires otherwise, these Articles will be interpreted as follows:

- (a) headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles;
- (b) where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;
- (c) words importing the singular shall include the plural and vice versa;
- (d) all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders;
- (e) the expressions “hereof”, “herein” and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears;
- (f) any reference to a **person** includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal

personality. A reference to any person in these Articles shall, where the context permits, include such person's executors, administrators, heirs, legal representatives and permitted successors and assigns;

- (g) a reference to any document (including these Articles) is to that document as amended, consolidated, supplemented, novated or replaced from time to time;
- (h) references made to any provision of the Act or the Rules shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the Ministry of Corporate Affairs, Government of India;
- (i) the applicable provisions of the Companies Act, 1956 shall cease to have effect from the date on which the corresponding provisions under the Companies Act, 2013 have been notified;
- (j) a reference to a statute or statutory provision includes, to the extent applicable at any relevant time:
 - (i) that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision; and
 - (ii) any subordinate legislation or regulation made under the relevant statute or statutory provision;
- (k) references to writing include any mode of reproducing words in a legible and non-transitory form;
- (l) references to *Rupees, Rs., Re., INR, ₹* are references to the lawful currency of India; and
- (m) save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context bear the same meaning in these Articles.

SHARE CAPITAL AND VARIATION OF RIGHTS

5. AUTHORISED SHARE CAPITAL

The authorised share capital of the Company shall be such amount, divided into such class(es), denomination(s) and number of shares in the Company as may from time to time be provided in Clause V of the Memorandum of Association, with power to increase or reduce such capital and/or the nominal value of the shares forming part thereof from time to time and power to divide share capital into other classes and to attach thereto respectively such preferential, convertible, deferred, qualified, or other special rights, privileges, conditions or restrictions and to consolidate or sub-divide the shares and issue shares of higher or lower denominations and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with these Articles, subject to the provisions of applicable law for the time being in force.

6. NEW CAPITAL PART OF THE EXISTING CAPITAL

Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

7. KINDS OF SHARE CAPITAL

The Company may issue the following kinds of shares in accordance with these Articles, the Act and other applicable laws:

- (a) Equity share capital:
 - (i) with voting rights; and/or
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Act; and
- (b) Preference share capital.

The Board shall also be entitled to issue, from time to time, subject to any other legislation for the time being in force, any other securities, including securities convertible into shares, exchangeable into shares, or carrying a warrant, with or without any attached securities, carrying such terms as to coupon, returns, repayment, servicing, as may be decided by the terms of such issue.

8. SHARES AT THE DISPOSAL OF THE BOARD OF DIRECTORS

Subject to the provisions of section 62 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Board of Directors who may issue, allot or otherwise dispose off 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 or at a discount (subject to the compliance with the provisions of section 53 of the Act) and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

9. CONSIDERATION FOR ALLOTMENT

The Board of Directors may issue and allot shares of the Company as payment in full or in part, for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in the acquisition and/or in the conduct of its business; and any shares which may be so allotted may be issued as fully paid up shares and if so issued shall be deemed as fully paid up shares.

10. SUB-DIVISION, CONSOLIDATION AND CANCELLATION OF SHARE CAPITAL

Subject to the provisions of section 61 of the Act and these Articles, the Company may:

- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- (b) divide, sub-divide or consolidate its shares, or any of them, and the resolution whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage in relation to dividend, capital or otherwise as compared with the others;

- (c) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
- (d) consolidate and divide all or any of its share capital into shares of larger or smaller 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;
- (e) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; and
- (f) The cancellation of shares under point (c) above shall not be deemed to be a reduction of the authorised share capital.

11. FURTHER ISSUE OF SHARES

- (1) Where at any time the Board or the Company, as the case may be, propose to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

(A)

- (i) to the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;
- (ii) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen (15) days (or such lesser number of days as may be prescribed under the Act or the rules made thereunder, or other applicable law) and not exceeding thirty (30) days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing Shareholders at least three (3) days before the opening of the issue;

- (iii) The aforesaid offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;
- (iv) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose off them in such manner which is not disadvantageous to the Members and the Company;
- (B) to employees under any scheme of employees' stock option subject to approval of Shareholders of the Company as per applicable provisions / law and subject to the rules and such other conditions, as may be prescribed under applicable law; or

- (C) to any person(s), if it is authorised by approval of the Shareholders of the Company, whether or not those persons include the persons referred to in clause (A) or clause (B) above either for cash or for a consideration other than cash, at such price as may be determined in accordance with law, subject to such conditions as may be prescribed under the Act and the rules made thereunder;
- (2) Nothing in sub-clause (iii) of clause (1)(A) shall be deemed:
 - (i) To extend the time within which the offer should be accepted; or
 - (ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.
- (3) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company or to subscribe for shares of the Company. Provided that the terms of issue of such debentures or loans containing such an option have been approved before the issue of such debentures or the raising of such loans by approval of Shareholders of the Company in a General Meeting as per applicable provision / law.
- (4) Subject to the provisions of the Act and these Articles, the Company may from time to time issue sweat equity shares.

12. RIGHT TO CONVERT LOANS INTO CAPITAL

Notwithstanding anything contained in sub-clauses(s) of Article 11 above, but subject, however, to the provisions of the Act, the Company may increase its subscribed capital on exercise of an option attached to the debentures or loans raised by the Company to convert such debentures or loans into shares or to subscribe for shares in the Company.

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.

13. ISSUE OF FURTHER SHARES NOT TO AFFECT RIGHTS OF EXISTING MEMBERS

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

14. ALLOTMENT ON APPLICATION TO BE ACCEPTANCE OF SHARES

Any application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register of Members, shall, for the purpose of these Articles, be a Member.

15. MONEY DUE ON SHARES TO BE A DEBT TO THE COMPANY

The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of allottee in the Register as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by them accordingly.

16. INSTALLMENTS ON SHARES

If, by the conditions of allotment of any shares, whole or part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the shares or their legal representative.

17. MEMBERS OR HEIRS TO PAY UNPAID AMOUNTS

Every Member or their heirs, executors or administrators shall pay to the Company the portion of the capital represented by their share or shares which may, for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner, as the Board shall from time to time, in accordance with these Articles require or fix for the payment thereof.

18. VARIATION OF SHAREHOLDERS' RIGHTS

- (a) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to the shares of any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to provisions of section 48 the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than three-fourth of the issued shares of that class or with the sanction of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class, as prescribed by the Act.
- (b) Subject to the provisions of the Act, to every such separate meeting, the provisions of these Articles relating to meeting shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

19. PREFERENCE SHARES

(a) Redeemable Preference Shares

The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act, and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

(b) Convertible Redeemable Preference Shares

The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis convertible redeemable preference shares liable to be redeemed in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for redemption at a premium or otherwise

and/or conversion of such shares into such securities on such terms as they may deem fit.

20. AMALGAMATION

Subject to provisions of these Articles, the Company may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate subject to the provisions of the Act and other applicable law.

SHARE CERTIFICATES

21. ISSUE OF CERTIFICATE

Every Member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in their name, or if the Directors so approve (upon paying such fee as the Directors so determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates, unless prohibited by any provision of law or any order of court, tribunal or other authority having jurisdiction, within two (2) months from the date of allotment, or within one (1) month of the receipt of application of registration of transfer, transmission, sub division, consolidation or renewal of any of its shares as the case maybe or within such other period as any other legislation for time being in force may provide or within a period of six (6) months from the date of allotment in the case of any allotment of debenture or within such other period as any other legislation for time being in force may provide. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one (1) certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such joint holders. The Company may issue several certificates, each for one or more of their shares, upon payment of twenty rupees for each certificate after the first.

Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two (2) directors or by a director and the company secretary, wherever the company has appointed a company secretary.

The Company may sub-divide or consolidate the share certificates.

22. RULES TO ISSUE SHARE CERTIFICATES

The Act shall be complied with in respect of the issue, reissue, renewal of share certificates and the format, sealing and signing of the certificates and records of the certificates issued shall be maintained in accordance with the Act.

23. ISSUE OF NEW CERTIFICATE IN PLACE OF ONE DEFACED, LOST OR DESTROYED

If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued upon payment of such fee as prescribed under applicable law for each certificate. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other act or rules applicable in this behalf.

The provision of this Article shall *mutatis mutandis* apply to debentures of the Company.

UNDERWRITING & BROKERAGE

24. COMMISSION FOR PLACING SHARES, DEBENTURES, ETC.

- (a) Subject to the provisions of the Act and other applicable laws, the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) to any shares or debentures of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares or debentures of the Company and provisions of the Act shall apply.
- (b) The rate or amount of the commission shall not exceed the rate or amount prescribed in section 40 of the Act.
- (c) The Company may also, in any issue, pay such brokerage as may be lawful.
- (d) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid-up shares or partly in the one way and partly in the other.

LIEN

25. COMPANY'S LIEN ON SHARES / DEBENTURES

The Company shall subject to applicable law have a first and paramount lien on every share / debenture (not being a fully paid-up share / debenture) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share / debenture and no equitable interest in any share shall be created upon the footing and condition that this Article will have full effect. Unless otherwise agreed, the registration of transfer of shares / debentures shall operate as a waiver of the Company's lien, if any, on such shares / debentures.

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

The fully paid-up shares shall be free from all lien and in the case of partly paid-up shares the Company's lien shall be restricted to monies called or payable at a fixed time in respect of such shares.

26. LIEN TO EXTEND TO DIVIDENDS, ETC.

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 / debentures.

27. ENFORCING LIEN BY SALE

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 (14) 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 their death or insolvency or otherwise.

No Member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by them have not been paid, or in regard to which the Company has exercised any right of lien.

28. VALIDITY OF SALE

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall their title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

29. APPLICATION OF SALE PROCEEDS

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

30. OUTSIDER'S LIEN NOT TO AFFECT COMPANY'S LIEN

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 law) 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.

31. PROVISIONS AS TO LIEN TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.

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

CALLS ON SHARES

32. BOARD TO HAVE RIGHT TO MAKE CALLS ON SHARES

The Board may subject to the provisions of the Act and any other applicable law, from time to time, make such calls as it thinks fit upon the Members in respect of all monies unpaid on the shares (whether on account of the nominal value of the shares or by premium) and not by the

conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one (1) month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the Shareholders' in a General Meeting and as maybe permitted by law.

33. NOTICE FOR CALL

Each Member shall, subject to receiving at least fourteen (14) 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 their shares.

The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call, in respect of one (1) or more Members, as the Board may deem appropriate in any circumstances.

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

34. CALL WHEN MADE

The Board of Directors may, when making a call by resolution, determine the date on which such call shall be deemed to have been made, not being earlier than the date of resolution making such call, and thereupon the call shall be deemed to have been made on the date so determined and if no such date is so determined a call shall be deemed to have been made at the date when the resolution authorizing such call was passed at the meeting of the Board and may be required to be paid in installments.

35. LIABILITY OF JOINT HOLDERS FOR A CALL

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

36. CALLS TO CARRY INTEREST

If a Member fails to pay any call due from them on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at ten per cent or at such rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member. The Board shall be at liberty to waive payment of any such interest wholly or in part.

37. DUES DEEMED TO BE CALLS

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.

38. EFFECT OF NON-PAYMENT OF SUMS

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.

39. PAYMENT IN ANTICIPATION OF CALL MAY CARRY INTEREST

The Board –

- (a) may, subject to provisions of the Act, 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 them;
- (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 as may be agreed upon between the Board and the Member paying the sum in advance. Nothing contained in this Article shall confer on the Member (i) any right to participate in profits or dividends; or (ii) any voting rights in respect of the monies so paid by them, until the same would, but for such payment, become presently payable by them.

40. PROVISIONS AS TO CALLS TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.

The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities, including debentures, of the Company, to the extent applicable.

FORFEITURE OF SHARES

41. BOARD TO HAVE A RIGHT TO FORFEIT SHARES

If a Member fails to pay any call, or installment 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 installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on them or their legal representatives requiring payment of so much of the call or installment 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.

42. NOTICE FOR FORFEITURE OF SHARES

The notice aforesaid shall:

- (a) name a further day (not being earlier than the expiry of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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.

43. RECEIPT OF PART AMOUNT OR GRANT OF INDULGENCE NOT TO AFFECT FORFEITURE

Neither a judgment nor a decree in favour of the Company for calls or other monies 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. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by applicable law.

44. FORFEITED SHARE TO BE THE PROPERTY OF THE COMPANY

Any share forfeited in accordance with these Articles, shall be deemed to be the property of the Company and may be sold, re-allocated or otherwise disposed off either to the original holder thereof or to any other person upon such terms and in such manner as the Board thinks fit.

45. ENTRY OF FORFEITURE IN REGISTER OF MEMBERS

When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and any 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.

46. MEMBER TO BE LIABLE EVEN AFTER FORFEITURE

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 them to the Company in respect of the shares. 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 realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. 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.

47. EFFECT OF FORFEITURE

The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles expressly saved.

48. CERTIFICATE OF FORFEITURE

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

49. TITLE OF PURCHASER AND TRANSFEREE OF FORFEITED SHARES

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. The transferee shall thereupon be registered as the holder of the share and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall their 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.

50. VALIDITY OF SALES

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 their 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.

51. CANCELLATION OF SHARE CERTIFICATE IN RESPECT OF FORFEITED SHARES

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.

52. BOARD ENTITLED TO CANCEL FORFEITURE

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

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

53. SURRENDER OF SHARE CERTIFICATES

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.

54. SUMS DEEMED TO BE CALLS

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.

55. PROVISIONS AS TO FORFEITURE OF SHARES TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.

The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities, including debentures, of the Company.

TRANSFER AND TRANSMISSION OF SHARES

56. REGISTER OF TRANSFERS

The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares. The Company shall also use a common form of transfer.

57. ENDORSEMENT OF TRANSFER

In respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at its discretion, direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct

the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.

58. INSTRUMENT OF TRANSFER

- (a) The instrument of transfer of any share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. The Company shall use the form of transfer, as prescribed under the Act, in all cases. In case of transfer of shares, where the Company has not issued any certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act, 1996 shall apply.
- (b) The Board may decline to recognize any instrument of transfer unless-
 - (i) the instrument of transfer is in the form prescribed under the Act;
 - (ii) the instrument of transfer is accompanied by the certificate of shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (iii) the instrument of transfer is in respect of only one class of shares.
- (c) No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

59. EXECUTION OF TRANSFER INSTRUMENT

Every such instrument of transfer shall be executed, by or on behalf of both the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof.

60. CLOSING REGISTER OF TRANSFERS AND OF MEMBERS

Subject to compliance with the Act and other applicable law, the Board shall be empowered, on giving not less than seven (7) days' notice or such period as may be prescribed, to close the transfer books, Register of Members, the register of debenture holders at such time or times, and for such period or periods, not exceeding thirty (30) days at a time and not exceeding an aggregate forty five (45) days in each year as it may seem expedient.

61. DIRECTORS MAY REFUSE TO REGISTER TRANSFER

Subject to the provisions of these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may (at its own absolute and uncontrolled discretion) decline or refuse by giving reasons, whether in pursuance of any power of the Company under these Articles or otherwise, to register or acknowledge any transfer of, or the transmission by operation of law of the right to, any securities or interest of a Member in the Company, after providing sufficient cause, within a period of thirty (30) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company. Provided that the registration of transfer of any securities shall not be refused on the ground of the transferor being alone or jointly with any other person or persons, indebted to the Company on any account whatsoever except where the Company has a lien on shares. Transfer of shares/debentures in whatever lot shall not be refused.

62. TRANSFER OF PARTLY PAID SHARES

Where in the case of partly paid-up shares, an application for registration is made by the transferor alone, the transfer shall not be registered, unless the Company gives the notice of the application to the transferee in accordance with the provisions of the Act and the transferee gives no objection to the transfer within the time period prescribed under the Act.

63. TITLE TO SHARES OF DECEASED MEMBERS

The executors or administrators or the holders of a succession certificate issued in respect of the shares of a deceased Member and not being one of several joint holders shall be the only person whom the Company shall recognize as having any title to the shares registered in the name of such Members and in case of the death of one or more of the joint holders of any registered share, the survivor or survivors shall be entitled to the title or interest in such shares but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by them jointly with any other person. Provided nevertheless that in case the Directors, in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of a probate or letters of administration or a succession certificate or such other legal representation upon such terms (if any) (as to indemnify or otherwise) as the Directors may consider necessary or desirable.

64. TRANSFERS NOT PERMITTED

No share shall in any circumstances be transferred to any infant, insolvent or a person of unsound mind, except fully paid-up shares through a legal guardian.

65. TRANSMISSION OF SHARES

Subject to the provisions of the Act and these Articles, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any Members, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence as the Board thinks sufficient, that he sustains the character in respect of which he proposes to act under this Article, or of their title, elect to either be registered himself as holder of the shares or elect to have some person nominated by them and approved by the Board, registered as such holder or to make such transfer of the share as the deceased or insolvent member could have made. 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 them stating that he so elects. Provided, nevertheless, if such person shall elect to have their nominee registered, he shall testify that election by executing in favour of their nominee an instrument of transfer in accordance with the provision herein contained and until he does so he shall not be freed from any liability in respect of the shares. Further, all limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfer 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.

66. RIGHTS ON TRANSMISSION

A person becoming entitled to a share by reason of the death or insolvency of the holder shall, subject to the Directors' right to retain such dividends or money, 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 a 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 (90) days, the Board may thereafter withhold payment of all dividends, bonus or other monies payable in respect of such share, until the requirements of notice have been complied with.

67. SHARE CERTIFICATES TO BE SURRENDERED

Before the registration of a transfer, the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with (save as provided in the Act) properly stamped and executed instrument of transfer.

68. COMPANY NOT LIABLE TO NOTICE OF EQUITABLE RIGHTS

The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register) to the prejudice of persons having or claiming any equitable rights, title or interest in the said shares, notwithstanding that the Company may have had notice of such equitable rights referred thereto in any books of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable rights, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

69. TRANSFER AND TRANSMISSION OF DEBENTURES

The provisions of these Articles, shall, *mutatis mutandis*, apply to the transfer of or the transmission by law of the right to any securities including, debentures of the Company.

ALTERATION OF CAPITAL

70. RIGHTS TO ISSUE SHARE WARRANTS

The Company may issue share warrants subject to, and in accordance with provisions of the Act. The Board may, in its discretion, with respect to any share which is fully paid-up on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.

71. BOARD TO MAKE RULES

The Board may, from time to time, make rules as to the terms on which it shall think fit, a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

72. SHARES MAY BE CONVERTED INTO STOCK

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 the 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.

73. REDUCTION OF CAPITAL

The Company may, by approval of Shareholders as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act—

- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any share premium account

and in particular without prejudice to the generality of the foregoing power may by: (i) extinguishing or reducing the liability on any of its shares in respect of share capital not paid-up; (ii) either with or without extinguishing or reducing liability on any of its shares, (a) cancel paid-up share capital which is lost or is unrepresented by available assets; or (b) pay off any paid-up share capital which is in excess of the wants of the Company; and may, if and so far as is necessary, alter its Memorandum, by reducing the amount of its share capital and of its shares accordingly.

74. DEMATERIALISATION AND REMATERIALISATION OF SECURITIES

- (a) The Company shall recognise interest in dematerialised securities under the Depositories Act, 1996.

Every Person subscribing to the Shares offered by the Company shall receive such Shares in dematerialized form. Such a Person who is the beneficial owner of the Shares can at any time opt out of a Depository, if permitted by the Law, in respect of any Shares in the manner provided by the Depositories Act 1996 as amended or re-enactment thereof, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other applicable law and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of Shares.

- (b) Dematerialisation/Re-materialisation of securities

Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialise its existing securities, re materialise its securities held in Depositories and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

(c) Beneficial owner deemed as absolute owner

Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act, the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such securities or (except only as by these Articles otherwise expressly provided) any right in respect of a security other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any security in the joint names of any two or more persons or the survivor or survivors of them.

(d) Register and index of beneficial owners

The Company shall cause to be kept a register and index of members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media in accordance with all applicable provisions of the Act and the Depositories Act, 1996 with details of shares held in physical and dematerialised forms in any medium as may be permitted by law including in any form of electronic medium. The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members, of members resident in that state or country.

(e) Notwithstanding anything contained herein, in the case of transfer of shares or other securities where the Company has not issued any certificates and where such shares or other securities are being held in an electronic and fungible form, provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.

75. BUY-BACK OF SHARES

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.

GENERAL MEETINGS

76. ANNUAL GENERAL MEETINGS

- (a) The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year.
- (b) An Annual General Meeting of the Company shall be held in accordance with the provisions of the Act and other applicable law.

77. EXTRAORDINARY GENERAL MEETINGS

All General Meetings other than the Annual General Meeting shall be called “Extraordinary General Meeting”. Provided that, the Board may, whenever it thinks fit, call an Extraordinary General Meeting.

78. EXTRAORDINARY MEETINGS ON REQUISITION

The Board shall, on the requisition of Members, convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act.

79. NOTICE FOR GENERAL MEETINGS

All General Meetings shall be convened by giving not less than clear twenty one (21) days’ notice, in such manner as is prescribed under the Act, specifying the place, date and hour of the meeting and a statement of the business proposed to be transacted at such a meeting, in the manner mentioned in the Act. Notice shall be given to all the Members and to such persons as are under the Act and/or these Articles entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any Member or other person to whom it should be given shall not invalidate the proceedings of any General Meetings.

The Members may participate in General Meetings through such modes as permitted by applicable laws.

80. SHORTER NOTICE ADMISSIBLE

Upon compliance with the relevant provisions of the Act, an Annual General Meeting or any General Meeting may be convened by giving a shorter notice than twenty one (21) days if consent is given in writing or by electronic mode by not less than 95 (ninety five) percent of the Shareholders entitled to vote at that meeting.

81. CIRCULATION OF MEMBERS’ RESOLUTION

The Company shall comply with provisions of section 111 of the Act, as to giving notice of resolutions and circulating statements on the requisition of Members.

82. SPECIAL AND ORDINARY BUSINESS

(a) Subject to the provisions of the Act, all business shall be deemed special that is transacted at the Annual General Meeting with the exception of declaration of any dividend, the consideration of financial statements and reports of the Directors and auditors, the appointment of Directors in place of those retiring and the appointment of and fixing of the remuneration of the auditors. In case of any other meeting, all business shall be deemed to be special.

(b) In case of special business as aforesaid, an explanatory statement as required under the applicable provisions of the Act shall be annexed to the notice of the meeting.

83. QUORUM FOR GENERAL MEETING

The quorum for the Shareholders’ Meeting shall be in accordance with section 103 of the Act or the applicable law for the time being in force prescribes, and no business shall be transacted

at any General Meeting unless the requisite quorum is present at the commencement of the meeting.

84. TIME FOR QUORUM AND ADJOURNMENT

Subject to the provisions of the Act, if within half an hour from the time appointed for a meeting, a quorum is not present, the meeting, if called upon at the requisition of Members, shall be cancelled and in any other case, it shall stand adjourned to the same day in the next week (not being a national holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine. If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be quorum and may transact the business for which the meeting was called.

85. CHAIRMAN OF GENERAL MEETING

The Chairman, if any, of the Board of Directors shall preside as chairman at every General Meeting of the Company.

86. ELECTION OF CHAIRMAN

Subject to the provisions of the Act, if there is no such chairman or if at any meeting he is not present within fifteen (15) minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the Directors present shall elect another Director as chairman and if no Director be present or if all the Directors decline to take the chair, then the Members present shall choose a Member to be the chairman.

87. ADJOURNMENT OF MEETING

Subject to the provisions of the Act, the chairman of a General Meeting may, with the consent given in the meeting at which a quorum is present (and shall if so directed by the meeting) adjourn that meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When the meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as nearly to the original meeting, as may be possible. Save as aforesaid and as provided in the Act, it shall not be necessary to give any notice of adjournment of the business to be transacted at an adjourned meeting.

Any member who has not appointed a proxy to attend and vote on their behalf at a general meeting may appoint a proxy for any adjourned general meeting, not later than forty-eight hours before the time of such adjourned Meeting.

88. VOTING AT MEETING

At any General Meeting, a demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. Further, no objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the General Meeting, whose decision shall be final and conclusive.

89. DECISION BY POLL

If a poll is duly demanded in accordance with the provisions of the Act, it shall be taken in such manner as the chairman directs and the results of the poll shall be deemed to be the decision of the meeting on the resolution in respect of which the poll was demanded.

90. CASTING VOTE OF CHAIRMAN

The Chairman of the Board shall be appointed by the Board and shall have a casting vote in the case of equality of votes.

91. PASSING RESOLUTIONS BY POSTAL BALLOT

- (a) Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Act, to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company.
- (b) Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under the Act.
- (c) If a resolution is assented to by the requisite majority of the Shareholders by means of postal ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

VOTE OF MEMBERS

92. VOTING RIGHTS OF MEMBERS

Subject to any rights or restrictions for the time being attached to any class or classes of shares:

- (a) On a show of hands every Member holding Equity Shares and present in person shall have one vote.
- (b) On a poll, every Member holding Equity Shares shall have voting rights in proportion to their share in the paid-up equity share capital.
- (c) A Member may exercise their vote at a meeting by electronic means in accordance with the Act and shall vote only once.

93. VOTING BY JOINT-HOLDERS

In case of joint holders the vote of first named of such joint holders in the Register of Members who tender a vote whether in person or by proxy shall be accepted, to the exclusion of the votes of other joint holders.

94. VOTING BY MEMBER OF UNSOUND MIND

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 their committee or other legal guardian, and any such committee or legal guardian may, on a poll, vote by proxy.

95. NO RIGHT TO VOTE UNLESS CALLS ARE PAID

No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by such Member have been paid, or in regard to which the Company has lien and has exercised any right of lien.

96. PROXY

Subject to the provisions of the Act and these Articles, any Member entitled to attend and vote at a General Meeting may do so either personally or through their constituted attorney or through another person as a proxy on their behalf, for that meeting.

97. INSTRUMENT OF PROXY

An instrument appointing a proxy shall be in the form as prescribed under section 105 of the Act for this purpose. The instrument appointing a proxy shall be in writing under the hand of appointer or of their attorney duly authorized in writing or if appointed by a body corporate either under its common seal or under the hand of its officer or attorney duly authorized in writing by it. Any person whether or not he is a Member of the Company may be appointed as a proxy.

The instrument appointing a proxy and power of attorney or other authority (if any) under which it is signed or a notarized copy of that power or authority must be deposited at the Office of the Company not less than forty eight (48) hours prior to the time fixed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

98. VALIDITY OF PROXY

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

99. CORPORATE MEMBERS

Any corporation which is a Member of the Company may, by resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Member of the Company (including the right to vote by proxy).

DIRECTOR

100. NUMBER OF DIRECTORS

Unless otherwise determined by General Meeting, the number of Directors shall not be less than three (3) and not more than fifteen (15), and at least one (1) Director shall be resident of India in the previous year.

Provided that the Company may appoint more than fifteen (15) directors after taking approval of the Shareholders as per applicable provisions / laws.

101. THE BOARD OF DIRECTORS

Notwithstanding anything to the contrary set out in these Articles:

- (a) **Authority of the Board.** Subject to the provisions of the Act, the Board shall be responsible for the management, supervision, direction and control of the Company.

102. SHARE QUALIFICATION NOT NECESSARY

Any person whether a Member of the Company or not may be appointed as Director and no qualification by way of holding shares shall be required of any Director.

103. ADDITIONAL DIRECTORS

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. Any such additional Director shall hold office only up to the date of the upcoming Annual General Meeting.

104. ALTERNATE DIRECTORS

- (a) The Board may, appoint a person, not being a person holding any alternate directorship for any other director in the Company, to act as an alternate Director for a Director during their absence for a period of not less than 3 (three) months from India (hereinafter in this Article called the “**Original Director**”).
- (b) An alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate Director.

105. APPOINTMENT OF DIRECTOR TO FILL A CASUAL VACANCY

If the office of any Director appointed by the Company in General Meeting is vacated before their 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 which shall be subsequently approved by Members in the immediate next General Meeting. The Director so appointed shall hold office only up to the date which the director in whose place he is appointed would have held office if it had not been vacated.

106. REMUNERATION OF DIRECTORS

- (a) A Director (other than a managing Director or whole-time Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board of Directors or any Committee thereof attended by them. The remuneration of Directors including managing Director and/or whole-time Director may be paid in accordance with the applicable provisions of the Act.

- (b) The Board of Directors may allow and pay or reimburse any Director who is not a bona fide resident of the place where a meeting of the Board or of any Committee is held and who shall come to such place for the purpose of attending such meeting or for attending its business at the request of the Company, such sum as the Board may consider fair compensation for travelling, and out-of-pocket expenses and if any Director be called upon to go or reside out of the ordinary place of their residence on the Company's business he shall be entitled to be reimbursed any travelling or other expenses incurred in connection with the business of the Company.
- (c) The managing Directors/ whole-time Directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.

107. REMUNERATION FOR EXTRA SERVICES

If any Director, being willing, shall be called upon to perform extra services or to make any special exertions (which expression shall include work done by Director as a Member of any Committee formed by the Directors) in going or residing away from the town in which the Office of the Company may be situated for any purposes of the Company or in giving any special attention to the business of the Company or as member of the Board, then subject to the provisions of the Act, the Board may remunerate the Director so doing either by a fixed sum, or by a percentage of profits or otherwise and such remuneration, may be either in addition to or in substitution for any other remuneration to which he may be entitled.

108. CONTINUING DIRECTOR MAY ACT

The continuing Directors may act notwithstanding any vacancy in the Board, but if the number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company, but for no other purpose.

109. VACATION OF OFFICE OF DIRECTOR

The office of a Director shall be deemed to have been vacated under the circumstances enumerated under Act.

ROTATION AND RETIREMENT OF DIRECTOR

110. ONE-THIRD OF DIRECTORS TO RETIRE EVERY YEAR

At the Annual General Meeting of the Company to be held every year, one third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election. Subject to the provisions of the Act, 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. Provided that an Independent Director duly appointed by the Company shall not be liable to retire by rotation.

111. RETIRING DIRECTORS ELIGIBLE FOR RE-ELECTION

A retiring Director shall be eligible for re-election and the Company, at the Annual General Meeting at which a Director retires in the manner aforesaid, may fill up the vacated office by electing a person thereto.

112. WHICH DIRECTOR TO RETIRE

The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lots.

113. POWER TO REMOVE DIRECTOR BY ORDINARY RESOLUTION

Subject to Article 101 and the provisions of the Act, the Company may by an Ordinary Resolution in General Meeting, remove any Director before the expiration of their period of office and may, by an Ordinary Resolution, appoint another person instead.

Provided that an independent Director re-appointed for second term under the provisions of the Act shall be removed by the Company only by passing a Special Resolution and after giving them a reasonable opportunity of being heard.

114. DIRECTORS NOT LIABLE FOR RETIREMENT

The Company in General Meeting may, when appointing a person as a Director declare that their continued presence on the Board of Directors is of advantage to the Company and that their office as Director shall not be liable to be determined by retirement by rotation for such period until the happening of any event of contingency set out in the said resolution.

115. DIRECTOR FOR COMPANIES PROMOTED BY THE COMPANY

Directors of the Company may be or become a director of any company promoted by the Company or in which it may be interested as vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such company subject to compliance with applicable provisions of the Act.

PROCEEDINGS OF BOARD OF DIRECTORS

116. MEETINGS OF THE BOARD

(a) The Board of Directors shall meet at least once in every three (3) months with a maximum gap of 120 (one hundred and twenty) days between two (2) meetings of the Board for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in accordance with the Act, provided that at least four (4) such meetings shall be held in every year. Place of meetings of the Board shall be at a location determined by the Board at its previous meeting, or if no such determination is made, then as determined by the Chairman of the Board.

(b) The Chairman may, at any time, and the secretary or such other Officer of the Company as may be authorised in this behalf on the requisition of Director shall at any time summon a meeting of the Board. Notice of at least seven (7) days in writing of every meeting of the Board shall be given to every Director and every alternate Director at their usual address whether in India or abroad, provided always that a meeting may be convened by a shorter notice to transact urgent business subject to the condition that at least one independent Director, if any, shall be present at the meeting and in case of absence of independent Directors from such a meeting of the Board, decisions taken at

such a meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one independent Director, if any.

- (c) The notice of each meeting of the Board shall include (i) the time for the proposed meeting; (ii) the venue for the proposed meeting; and (iii) an agenda setting out the business proposed to be transacted at the meeting.
- (d) To the extent permissible by applicable law, the Directors may participate in a meeting of the Board or any Committee thereof, through electronic mode, that is, by way of video conferencing or by any other audio visual electronic communication facility. The notice of the meeting must inform the Directors regarding the availability of participation through video conferencing. Any Director participating in a meeting through the use of video conferencing shall be counted for the purpose of quorum.

117. QUESTIONS AT BOARD MEETING HOW DECIDED

Questions arising at any time at a meeting of the Board shall be decided by majority of votes.

118. QUORUM

Subject to the provisions of the Act and other applicable law, the quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors whichever is higher and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.

At any time the number of interested Directors is equal to or exceeds two-thirds of total strength, the number of remaining Directors, that is to say the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of Board after deducting there from the number of Directors, if any, whose places are vacant at the time. The term 'interested director' means any Director whose presence cannot, by reason of applicable provisions of the Act be counted for the purpose of forming a quorum at meeting of the Board, at the time of the discussion or vote on the concerned matter or resolution.

119. ADJOURNED MEETING

Subject to the provisions of the Act, if within half an hour from the time appointed for a meeting of the Board, a quorum is not present, the meeting, shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine.

120. ELECTION OF CHAIRMAN OF BOARD

- (a) The Board may elect a Chairman of its meeting and determine the period for which he is to hold office and such Chairman shall not have a casting vote.
- (b) If at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting the Directors present may choose one among themselves to be the Chairman of the meeting.

121. POWERS OF DIRECTORS

- (a) The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act or any other applicable law, or by the Memorandum or by the Articles required to be exercised by the Company in a General Meeting, subject nevertheless to these Articles, to the provisions of the Act or any other applicable law and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in a General Meeting; but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
- (b) 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 maybe, by such person and in such manner as the Board shall from time to time by resolution determine.

122. DELEGATION OF POWERS

- (a) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such members of its body as it thinks fit.
- (b) Any Committee so formed shall, in the exercise of the power so delegated conform to any regulations that may be imposed on it by the Board.

123. ELECTION OF CHAIRMAN OF COMMITTEE

- (a) A Committee may elect a chairman of its meeting, unless the Board, while constituting a Committee, has appointed a chairman of such Committee. If no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be the chairman of the Committee meeting.
- (b) The quorum of a Committee may be fixed by the Board of Directors.

124. QUESTIONS HOW DETERMINED

A Committee may meet and adjourn as it thinks proper.

125. VALIDITY OF ACTS DONE BY BOARD OR A COMMITTEE

All acts done by any meeting of the Board, of a Committee thereof, or by any person acting as a Director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if even such Director or such person has been duly appointed and was qualified to be a Director.

126. RESOLUTION BY CIRCULATION

Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with the necessary papers, if any, to all the Directors or to all the members of the Committee then in India, not being less in number than the quorum fixed of the meeting of the Board or the Committee, as the case may be and to all other Directors or Members at their usual address in India and approved by such of the Directors as are then in India or by a majority of such of them as are entitled to vote at the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or committee duly convened and held.

127. MAINTENANCE OF FOREIGN REGISTER

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 those sections) make and vary such regulations as it may think fit respecting the keeping of any register.

128. BORROWING POWERS

- (a) Subject to the provisions of the Act and these Articles, the Board may from time to time at their discretion raise or borrow or secure the payment of any such sum of money for the purpose of the Company, in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by promissory notes or by receiving deposits and advances with or without security or by the issue of bonds, debentures, perpetual or otherwise, including debentures convertible into shares of this Company or any other company or perpetual annuities and to secure any such money so borrowed, raised or received, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be expedient and to purchase, redeem or pay off any such securities; provided however, that the monies to be borrowed, together with the money already borrowed by the Company apart from temporary loans (as defined under section 180(1) of the Act) obtained from the Company's bankers in the ordinary course of business shall not, without the sanction of the Company by approval of Shareholders at a General Meeting as per applicable provisions / laws, exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium. Provided that every such approval of Shareholders by the Company in General Meeting as per applicable provisions / laws in relation to the exercise of the power to borrow shall specify the total amount up to which monies may be borrowed by the Board of Directors.
- (b) The Directors may by resolution at a meeting of the Board delegate the above power to borrow money otherwise than on debentures to a Committee of Directors or managing Director or to any other person permitted by applicable law, if any, within the limits prescribed.
- (c) To the extent permitted under the applicable law and subject to compliance with the requirements thereof, the Directors shall be empowered to grant loans to such entities at such terms as they may deem to be appropriate and the same shall be in the interests of the Company.
- (d) Any bonds, debentures, debenture-stock or other securities may if permissible under applicable law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, attending (but not voting) in the General Meeting, appointment of Directors or otherwise. Provided that debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded as per applicable provisions / laws.

129. REGISTER OF CHARGES

The Directors shall cause a proper register to be kept, in accordance with the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly

comply with the requirements of the Act in regard to the registration of mortgages and charges therein specified.

130. MANAGING DIRECTOR(S) AND/OR WHOLE-TIME DIRECTORS

- (a) The Board may from time to time and with such sanction of the Central Government as may be required by the Act, appoint one or more of the Directors to the office of the managing Director and/ or whole-time Directors for such term and subject to such remuneration, terms and conditions as they may think fit.
- (b) The Directors may from time to time resolve that there shall be either one or more managing Directors and/ or whole-time Directors.
- (c) In the event of any vacancy arising in the office of a managing Director and/or whole-time Director, the vacancy shall be filled by the Board of Directors subject to the approval of the Members, as required under applicable law.
- (d) If a managing Director and/or whole-time Director ceases to hold office as Director, he shall ipso facto and immediately cease to be managing Director/whole time Director.
- (e) The managing Director and/or whole-time Director shall not be liable to retirement by rotation as long as he holds office as managing Director or whole-time Director.

131. POWERS AND DUTIES OF MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR

The managing Director/whole time Director shall subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these Articles by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The managing Directors/ whole time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.

132. REIMBURSEMENT OF EXPENSES

The managing Director whole-time Directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.

133. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Subject to the provisions of the Act —

- (a) 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.

- (b) A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer. Further, an individual may be appointed or reappointed as the chairperson of the Company as well as the managing Director or chief executive officer of the Company at the same time.
- (c) A provision of the Act or the Articles requiring or authorising a thing to be done by or to a Director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

DIVIDEND

134. COMPANY IN GENERAL MEETING MAY DECLARE DIVIDENDS

The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

135. INTERIM DIVIDENDS

Subject to the provisions of section 123 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 and as appear to it to be justified by the profits of the Company.

136. RIGHT TO DIVIDEND AND UNPAID OR UNCLAIMED DIVIDEND

- (a) Where capital is paid in advance of calls on shares, such capital, whilst carrying interest, shall not confer a right to dividend or to participate in the profits.
- (b) Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration, the Company shall within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty (30) days, to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account of R R Kabel Limited".
- (c) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act subject to the provisions of section 125 of the Act and the rules.
- (d) No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.
- (e) All other provisions under the Act will be complied with in relation to the unpaid or unclaimed dividend.

137. DIVISION OF PROFITS

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.

138. DIVIDENDS TO BE APPORTIONED

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.

139. RESERVE FUNDS

- (a) The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper 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 equalizing dividends and pending such application, may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time think fit.
- (b) The Board may also carry forward any profits when it may consider necessary not to divide, without setting them aside as a reserve.

140. DEDUCTION OF ARREARS

Subject to the Act, no Member shall be entitled to receive payment of any interest or dividend in respect of their share or shares whilst any money may be due or owing from them to the Company in respect of such share or shares of or otherwise howsoever whether alone or jointly with any other person or persons and the Board may deduct from any dividend payable to any Members all sums of money, if any, presently payable by them to the Company on account of the calls or otherwise in relation to the shares of the Company.

141. RETENTION OF DIVIDENDS

The Board may retain dividends payable upon shares in respect of which any person is, under Articles 58 to 71 hereinbefore contained, entitled to become a Member, until such person shall become a Member in respect of such shares.

142. RECEIPT OF JOINT HOLDER

Any one of two or more joint holders of a share may give effective receipt for any dividends, bonuses or other monies payable in respect of such shares.

143. DIVIDEND HOW REMITTED

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

144. DIVIDENDS NOT TO BEAR INTEREST

No dividends shall bear interest against the Company.

145. TRANSFER OF SHARES AND DIVIDENDS

Subject to the provisions of the Act, any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

CAPITALISATION OF PROFITS

146. CAPITALISATION OF PROFITS

- (a) The Company in General Meeting, may, on recommendation of the Board resolves:
 - (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and
 - (ii) that such sum be accordingly set free for distribution in the manner specified in the sub-clause (b) amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportion.
- (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in sub-clause (c) below, either in or towards:
 - (i) paying up any amounts for the time being unpaid on shares held by such Members respectively;
 - (ii) paying up in full, unissued share of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such Members in the proportions aforesaid; or
 - (iii) partly in the way specified in sub-clause (i) and partly that specified in sub-clause (ii).
 - (iv) A securities premium account and a capital redemption reserve account or any other permissible reserve account may be applied as permitted under the Act in the paying up of unissued shares to be issued to Members of the Company as fully paid-up bonus shares.
 - (v) The Board shall give effect to the resolution passed by the Company in pursuance of these Articles.

147. POWER OF DIRECTORS FOR DECLARATION OF BONUS ISSUE

- (a) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
 - (i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid-up shares or other securities, if any; and
 - (ii) generally, do all acts and things required to give effect thereto.
- (b) The Board shall have full power:
 - (i) to make such provisions, by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fractions; and
 - (ii) to authorize any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them

respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalization or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amount or any parts of the amounts remaining unpaid on their existing shares.

- (c) Any agreement made under such authority shall be effective and binding on such Members.

ACCOUNTS

148. WHERE BOOKS OF ACCOUNTS TO BE KEPT

The Books of Account shall be kept at the Office or at such other place in India as the Directors think fit in accordance with the applicable provisions of the Act.

149. INSPECTION BY DIRECTORS

Subject to applicable law, each Director shall be entitled to examine the books, accounts and records of the Company or any Subsidiary and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company. The Company shall provide such information relating to the business affairs and financial position of the Company as any Director may require, subject to applicable law.

150. INSPECTION BY MEMBERS

No Member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by law or authorised by the Board.

SERVICE OF DOCUMENTS AND NOTICE

151. MEMBERS TO NOTIFY ADDRESS IN INDIA

Each registered holder of shares from time to time shall notify in writing to the Company such place in India to be registered as their address and such registered place of address shall for all purposes be deemed to be their place of residence.

152. SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESS

If a Member has no registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to them, a document advertised in a newspaper circulating in the neighborhood of Office of the Company shall be deemed to be duly served to them on the day on which the advertisement appears.

153. SERVICE ON PERSONS ACQUIRING SHARES ON DEATH OR INSOLVENCY OF MEMBERS

A document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased, assignees of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by serving

the document in any manner in which the same might have been served as if the death or insolvency had not occurred.

154. PERSONS ENTITLED TO NOTICE OF GENERAL MEETINGS

Subject to the provisions of the Act and these Articles, notice of General Meeting shall be given:

- (a) To the Members of the Company as provided by these Articles.
- (b) To the persons entitled to a share in consequence of the death or insolvency of a Member.
- (c) To the Directors of the Company.
- (d) To the auditors for the time being of the Company; in the manner authorized by as in the case of any Member or Members of the Company.

155. NOTICE BY ADVERTISEMENT

Subject to the provisions of the Act any document required to be served or sent by the Company on or to the Members, or any of them and not expressly provided for by these Articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district in which the Office is situated.

156. MEMBERS BOUND BY DOCUMENT GIVEN TO PREVIOUS HOLDERS

Every person, who by the operation of law, transfer or other means whatsoever, shall become entitled to any shares, shall be bound by every document in respect of such share which, previously to their name and address being entered in the Register of Members, shall have been duly served on or sent to the person from whom he derived their title to such share.

Any notice to be given by the Company shall be signed by the managing Director or by such Director or company secretary (if any) or Officer as the Directors may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.

WINDING UP

157. Subject to the applicable provisions of the Act—

- (a) If the Company shall be wound up, the liquidator may, with the sanction of Shareholders of the Company as per applicable provisions / laws 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.

- (d) Any person who is or has been a Director or manager, whose liability is unlimited under the Act, shall, in addition to their liability, if any, to contribute as an ordinary member, be liable to make a further contribution as if he were at the commencement of winding up, a member of an unlimited company, in accordance with the provisions of the Act.

158. APPLICATION OF ASSETS

Subject to the provisions of the Act as to preferential payment the assets of the Company shall, on its winding up, be applied in satisfaction of its liabilities *pari passu* and, subject to such application shall be distributed among the Members according to their rights and interests in the Company.

INDEMNITY

159. DIRECTOR'S AND OTHERS' RIGHT TO INDEMNITY

Subject to the provisions of the Act and other applicable law, every Director and Officer of the Company shall be indemnified by the Company against any liability incurred by them in their capacity as Director or Officer of the Company including in relation to defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which he is acquitted or in which relief is granted to them by the court or the tribunal. Provided, however, that such indemnification shall not apply in respect of any cost or loss or expenses to the extent it is finally judicially determined to have resulted from the negligence, wilful misconduct or bad faith acts or omissions of such Director or officer of the Company.

160. INSURANCE

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.

SECURITY CLAUSE

161. SECURITY

No Member or other person (not being a Director) shall be entitled to inspect the Company's works without the permission of the Chairman/Directors or to require discovery of any information respectively and detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process, or of any matter whatsoever, which may be related to the conduct of the business of the Company and which in the opinion of the Chairman/Directors will be inexpedient in the interest of the Members of the Company to communicate to the public.

GENERAL POWER

- 162.** Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have

been permitted by the Act, without there being any specific Article in that behalf herein provided.

163. ESOP SCHEME

Subject to the provisions of these Articles, the Company shall implement the ESOP Scheme, 2020 and ESOP Scheme, 2023, within 180 (one hundred and eighty) days from the Closing Date.

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

Name, Address, Description and Occupation of the Subscribers.	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature, Name, Address, Description and Occupation of Witness.
RAMESHWARLAL KABRA S/o Late Shri Jagannath Kabra 13/14, Neelkanth Kunj, Garodia Nagar, Ghatkopar (East), Bombay – 400 077. Business	100 (One Hundred)	Sd/-	<p>Witness to All Sd-</p> <p>SATISHKUMAR AGARWAL s/o Shri Anandilal Agarwal Agarwal Satish & Associates Chartered Accountants N3/7 Ji Avadhपुरi Society, Bangur Nagar, Goregaon (W), Bombay 400090 Chartered Accountant</p>
SATYANARAYAN LOYA S/o Late Mohanlalji Loya, 22/23 Mathura Vihar, Opp. Bhagwati Hospital, S.V.P. Road, Borivli (W), Bombay – 400 103. Business	100 (One Hundred)	Sd/-	
MAHENDRAKUMAR KABRA S/o Shri Rameshwarlal Kabra 13/14, Neelkanth Kunj, Garodia Nagar, Ghatkopar (East), Bombay – 400 077. Business	100 (One Hundred)	Sd/-	
SHREE GOPAL KABRA S/o Shri Rameshwarlal Kabra 84, Avanti Apt., Senapati Bapat Marg, Dadar (W), Bombay-400028. Business	100 (One Hundred)	Sd/-	
KIRTI KABRA W/o Shree Gopal Kabra, 84, Avanti Apt., Senapati Bapat Marg, Dadar (W), Bombay – 400 028. Business	100 (One Hundred)	Sd/-	
ASHOK LOYA S/o Shri S. N. Loya, 22/23, Mathura Vihar, Opp. Bhagwati Hospital, Borivali (West), Bombay – 400103. Business	100 (One Hundred)	Sd/-	
DINESH MODANI S/o Jaigopal Modani 52, Mangal Karini, 17 th Road, Siddharth Nagar, Goregaon (W), Bombay - 400062. Service	100 (One Hundred)	Sd/-	
TOTAL	700 (Seven Hundred)		

Bombay dated this 22nd day of July, 1994.

[Handwritten Signature]

