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**Memorandum**

**and**

**Articles of Association**

**of**

**Thejo Engineering Limited**

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FORM I R.



CERTIFICATE OF INCORPORATION

No. 12833 of 1986

I hereby certify that THEJO ENGINEERING SERVICES PRIVATE LIMITED.

was incorporated under the Companies Act, 1956 (No. 1 of 1956) and that Company is Limited

Given under my hand at MADRAS

this TWENTY SIXTH day of MARCH FIFTH CHAIIRA

Or: thousand nine hundred and eighty six Or: thousand nine hundred and eight (Saka)



(R. ACHONNURTHY) Registrar of Companies TAMIL NADU



भारत सरकार-कॉर्पोरेट काय मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U27209TN1986PTC012833

मैसर्स THEJO ENGINEERING SERVICES PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
THEJO ENGINEERING SERVICES PRIVATE LIMITED

जो मूल रूप में दिनांक छब्बीस मार्च उन्नीस सौ छियासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
THEJO ENGINEERING SERVICES PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन A38068987 दिनांक 17/06/2008 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
THEJO ENGINEERING PRIVATE LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा चैन्नई में आज दिनांक सत्राह जून दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands

Fresh Certificate of Incorporation Consequent upon Change of Name

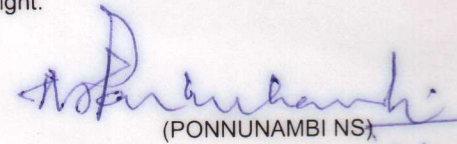
Corporate Identity Number : U27209TN1986PTC012833

In the matter of M/s THEJO ENGINEERING SERVICES PRIVATE LIMITED

I hereby certify that THEJO ENGINEERING SERVICES PRIVATE LIMITED which was originally incorporated on Twenty Sixth day of March Nineteen Hundred Eighty Six under the Companies Act, 1956 (No. 1 of 1956) as THEJO ENGINEERING SERVICES PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A38068987 dated 17/06/2008 the name of the said company is this day changed to THEJO ENGINEERING PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chennai this Seventeenth day of June Two Thousand Eight.



  
(PONNUNAMBI NS)

कम्पनी रजिस्ट्रार / Registrar of Companies  
तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप  
Tamil Nadu, Chennai, Andaman and Nicobar Islands

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

THEJO ENGINEERING PRIVATE LIMITED  
ASHYA BUILDING II ND FLOOR, 14, WHITES ROAD, MADRAS-14., , WHITES ROAD, MADRAS-14.,  
, WHITES ROAD, MADRAS-14. - 600014,  
Tamil Nadu, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप  
लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया  
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U27209TN1986PLC012833

मैसर्स THEJO ENGINEERING PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

THEJO ENGINEERING PRIVATE LIMITED

जो मूल रूप में दिनांक छब्बीस मार्च उन्नीस सौ छियासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

THEJO ENGINEERING SERVICES PRIVATE LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत आवश्यक  
विनिश्चय दिनांक 20/06/2008 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

THEJO ENGINEERING LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा चैन्नई में आज दिनांक एक अगस्त दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands

Fresh Certificate of Incorporation Consequent upon Change of Name on  
Conversion to Public Limited Company

Corporate Identity Number : U27209TN1986PLC012833

In the matter of M/s THEJO ENGINEERING PRIVATE LIMITED

I hereby certify that THEJO ENGINEERING PRIVATE LIMITED which was originally incorporated on Twenty Sixth day of March Nineteen Hundred Eighty Six under the Companies Act, 1956 (No. 1 of 1956) as THEJO ENGINEERING SERVICES PRIVATE LIMITED having duly passed the necessary resolution on 20/06/2008 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to THEJO ENGINEERING LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chennai this First day of August Two Thousand Eight.



V. Elangovan V  
(ELANGO VAN V)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies  
तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप  
Tamil Nadu, Chennai, Andaman and Nicobar Islands

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

THEJO ENGINEERING LIMITED

ASHYA BUILDING II ND FLOOR, 14, WHITES ROAD, MADRAS-14., , WHITES ROAD, MADRAS-14.,

, WHITES ROAD, MADRAS-14. - 600014,

Tamil Nadu, INDIA

**THE COMPANIES ACT 1956**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**THEJO ENGINEERING LIMITED**

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I.The name of the Company is "THEJO ENGINEERING LIMITED".

II.The Registered Office of the Company will be situated in the State of Tamil Nadu.

III.A. THE MAIN OBJECTS, TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :

1. To acquire and take over as a going concern the firm functioning at Madras under the name and style of M/s.Thejo Engineering Services, along with its assets and liabilities on such terms and conditions as may be mutually agreed upon.
2. To undertake and carry on the business of production, preparation, pressing, vulcanising, refining, repairing, retreading, mixing, buying and selling in India or abroad, of all articles of rubber, and its allied products including synthetic rubber.
3. To purchase, sell, manufacture, import and export, vulcanising solutions, hardner compounds, lagging rubber sheets, conveyors, conveyor components and accessories, belts, rubber containers, tread rubber, flaps, tyres, tubes and its by products, and to do vulcanising of conveyor belt joints with vulcanising solution and Hardner compounds and to do the lagging of conveyor pulleys and or on any industrial items on which rubber lagging is required.
4. To carry on the business as rubber consultants and contractors relating to rubber, and its allied auxiliary areas and to undertake project work, evaluation, survey, quality control, installation, commissioning, maintenance, repairs and other allied services in rubber and its allied auxiliary areas.
5. To purchase, sell, import and export all types of rubber machineries, industrial goods and technical know-how related to rubber and synthetic rubber.
6. To carry on the business of trading, commerce, buying and selling of or any other like venture relating to various categories of rubber like raw rubber, synthetic rubber, Polybutene Rubber, etc.

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

- 1.To purchase, sell, acquire, take on lease, rent, construct, repair and deal in properties, undertakings, projects, securities, buildings, estates, gardens, mills, factories and conveniences of all kinds for the purpose of the aforesaid business of the Company
- 2.To acquire or take over in whole or part of any business, assets and liabilities of any person, company or authorities.
- 3.To pay all costs, charges and expenses, incurred in or about the promotion and establishment of the company or which the company shall consider to be preliminary including printing and advertisement charges and to remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the acquisition of property by the Company, in cash or by the issue of debentures, shares or other securities of the company, or by granting of options to take the same or in any other manner allowed by law.
- 4.To purchase, subscribe for and hold shares, debentures and other securities in India or abroad as may be necessary for the advancement of the objects of the Company.
- 5.To enter into any agreement with Government or authorities supreme, municipal or otherwise whether in India/abroad that may seem conducive to the Company's object or any of them and to obtain from such Government authority any such right, licences, privileges and concessions.
- 6.To sell, exchange or dispose of part or whole of the undertaking of the company or amalgamate with any other company for valuable consideration.
- 7.To enter into partnership, co-operation, union of interests, joint venture, reciprocal concession or other arrangements with any person, company, corporation or authority in India/abroad having objects similar to those of the company or otherwise.
- 8.To undertake study, research, designing of development, programmes, establishing laboratories to fulfill the above mentioned objects.
- 9.To work as technical adviser and Consultants including educating, training and advising, directing any person, firm or company engaged in the aforesaid business of the Company on the planning and proper scientific use of the facilities, machinery and allied products.

10. To undertake and execute any contracts for work involving the supply or use of any machinery or ancillary and other works comprised in the contracts for the objects of the Company.
11. To appoint, select and grant allowance, bonuses, commission, pension, gratuity and remuneration to directors or ex-directors, founder-director, Managing Directors, Technical Directors, Sales Directors, Officers, Staff Employees, Ex-Employees, Workmen, Lawyers, Auditors, Consultants, Advisers or to dependents of any of the above and such persons as may be thought proper.
12. In the course of the business to lend and advance money, either with or without security and with or without interest and give credit to such persons including, Governments Bodies, Corporate firms, Association of persons, Directors of the company, Employees, their relatives, Ex-employees, staff, workers, consultants, retainers, contractors, suppliers etc. and upon such conditions as the Company may think fit.
13. To invest and deal with money of the Company not immediately required in such manner as may from time to time be determined and to deposit the funds of the company in any bank, post office, individuals, association of persons, either in India or abroad, subject to the prevailing Government regulations on such terms and conditions as may might be thought proper.
14. To borrow or raise money or secure the payment of money in such manner as the company shall think fit and in particular by the issue of debentures of debenture stock perpetual or otherwise charged upon all or any of the Company's property both present and future including the uncalled capital and to purchase, redeem or pay off an such securities and also to receive money on deposit or loan as the Company may approve. The Company shall not carry on any banking business as defined under the Banking Regulation Act, 1949.
15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills, bill of exchange, promissory notes, bill of lading, warrants, debentures and other negotiable or transferable instruments or securities.
16. To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world any patents, patent rights, copy rights, inventions, trade marks, designs, licences, protections, concessions and the likes conferring any exclusive or non-exclusive or limited rights to their use, any secret or other information as to any of the purpose of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to exercise, develop or grant licences or privileges in respect of or otherwise turn to account the property rights and information so acquired and to carry on the business in any way connected therewith.
17. To amalgamate or to enter into partnership with any other company or body of persons, having objects, altogether or in part similar to those of this Company.

18. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of work of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations, scholarship and by establishing centres of laboratories for such research, testing, subject to the Provisions of the Companies Act, 1946.
19. To subscribe or donate or guarantee money for national, charitable, benevolent purpose to public in general or any other useful object or for any exhibition subject to the provisions of the Companies Act, 1956.
20. To establish, maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit or to give, procure the giving of donations, gratuity, pension, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, who are/were at any time directors, officers or employees of the Company and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, Associations, clubs or funds, calculated to be for the benefit of and to advance the interest and well being of the company, and make payments to or towards the insurance of any such persons as aforesaid and to any of the matters aforesaid, either above or in conjunction with any other company.
21. To guarantee the payment of money unsecured or secured or payable under or in respect of loans, promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, municipal, local or otherwise, or of any person whomsoever, incorporated or not and generally to guarantee or become sureties for the performance of any contract or obligation.
22. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific, technical or research experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research, experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner, studies and research, scientific and technical investigations and invention of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economics, import substitution or commercial exploitation of the outcome of the research including intellectual properties.
23. Subject to the provisions of the Companies Act 1956 to distribute amongst the members any assets of the Company in specie in the event of winding up of the Company.

(C) OTHER OBJECTS OF THE COMPANY NOT INCLUDED IN A AND B ARE:



- 1.To act as financiers, contractors, underwriters, Industrial and business promoters, collaborators.
- 2.To act as Carriers, transport operators, fleet owners, travel agents and shipping clearing and forwarding agents.
- 3.To do business as Hotels, Motels, Restaurants, Inn-Keepers, Lodging Houses.
- 4.To manufacture, process, buy, sell, import, export and deal in plastic and rubber products such as PVC, phonolic compounds, Nitrile rubber parts, metallic rivets and contracts.
- 5.To act as consultants, advisers, exporters, and providers of information systems, information services and data processing services based on the use of computers, electronic calculators and business machines of all kinds and to furnish to users, systems, help, knowhow programmes and other software relating to the use of such machines and allied peripherals.

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- 6.To do agency business of all description and to act as correspondents, manufacturers, trade representatives and liaison agents.
- 7.To carry on business in packaging, aluminium extrusion, shipping, clearing and forwarding, mining equipments and accessories and allied components.

IV.The liability of the members is limited

V.\*The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten) each with concomitant power to increase, reduce, sub-divide, vary, modify or abrogate any rights, privileges and conditions attaching thereto, subject to and in accordance with the provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force).

Sl. No.	Names, addresses, description, occupation and signatures of the Subscribers	No. of Shares taken by each Subscriber	Name, address, description occupation and signature of witness
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1.	(Sd) Mr.THOMAS JOHN S/o.Mr.Ouseph Thomas No.1, Sadasiva Iyer Street Gopalapuram Madras – 600 086 BUSINESS	5 (Five)	
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(Sd)  
A.AUGUSTUS LESLIE  
S/o.Late Mr.Amaldoss Moses

136, Strahans Road  
Madras-600 012  
CHARTERED ACCOUNTANT

2. (Sd)	
Mrs.ROSAMMA JOSEPH	
W/o. Mr.K.J.Joseph	10
No.5, Balaji Nagar 1 <sup>st</sup> Street	(Ten)
Royapettah	
Madras – 600 014	
BUSINESS	
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TOTAL	15
	(Fifteen)
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Madras

Dated this 19<sup>th</sup> March 1986.

\* Clause No. V replaced vide Ordinary Resolution passed at the 34<sup>th</sup> AGM held on 29<sup>th</sup> August, 2020.

**ARTICLES OF ASSOCIATION**  
**OF**  
**THEJO ENGINEERING LIMITED**

INCORPORATED UNDER THE COMPANIES ACT, 1956

**PRELIMINARY**

1. The regulations contained in Table 'F' in Schedule I to the Companies Act, 2013, as amended from time to time, shall apply to the Company and constitute its regulations as far as they are applicable to public companies except so far as the same are expressly dealt with herein in these Articles.
2. In the construction of these Articles, unless there shall be something in the subject or context inconsistent therewith:

"The Company" means "THEJO ENGINEERING LIMITED".

"The Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force.

"The Rules" means the applicable rules for the time being in force as prescribed under the relevant provisions of the Act.

"The Board" or "Board of Directors" means the collective body of the Directors of the Company.

"Seal" means the Common Seal for the time being of the Company.

"Section" or "Sec." means Section of the Act.

Words importing the singular number also include the plural number, words importing the masculine gender also include the feminine gender and words importing persons includes corporations.

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

**CAPITAL & SHARES**

3. The authorized share capital of the Company is as stated in the Memorandum of Association of the Company. The Company may from time to time by Ordinary Resolution increase its authorized share capital by such sum and to be divided into Shares of such amount as may be specified in the Resolution. The minimum paid-up Capital of the Company shall be as may be prescribed by the Act.
4. Shares shall be under the control of Board of Directors, who may allot or dispose of the same to such persons and for such consideration, including for consideration other than cash, and upon such terms and conditions and either at premium or at par and at such time as they may determine.



5. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
  - a) Equity share capital:
    - (i) with voting rights and / or
    - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
  - b) Preference share capital.

Subject to the provisions of the Act, a person subscribing to shares offered by the Company shall have the option either to receive physical certificates for such shares or to hold the shares in a dematerialised form with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

6. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
7. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to
  - a) persons who, at the date of offer, are holders of equity shares of the Company, including a right to renounce the shares offered to him or any of them in favour of any other person; or
  - b) employees under any scheme of employees' stock option; or
  - c) any persons, including those referred to in clause (a) and/or clause (b) above.

(2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

#### **LIEN**

8. The fully paid shares shall be free from all lien and in the case of partly paid shares, the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.
9. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
10. No unclaimed or unpaid dividend/interest shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with all the provisions of the Act.
11. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities of the Company.

## **TRANSFER AND TRANSMISSION OF SHARES**

12. The registration of a transfer shall not be refused on the ground of the transfer being alone or jointly with any other persons indebted to the Company on any account, whatsoever.
13. That any amount paid-up in advance of calls on any share may carry interest but shall not, in respect thereof, confer a right to dividend or to participate in profits.
14. That option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting.
15. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a Member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
  - a) to be registered himself as holder of the share; or
  - b) to make such transfer of the share as the deceased or insolvent Member could have made.

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

(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
16. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and the Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine subject to the provisions of the Act.
17. The provisions of these Articles relating to transfer and transmission of shares shall *mutatis mutandis* apply to any other securities of the Company.

## **CALLS ON SHARES**

18. (1) The Board may, from time to time, make calls upon the Members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium).
  - (2) Each Member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
  - (3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more Members as deemed appropriate.
  - (4) A call may be revoked or postponed at the discretion of the Board.
19. The provisions of these Articles relating to calls on shares shall *mutatis mutandis* apply to any other securities of the Company.

## **FORFEITURES OF SHARES**

20. 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.
21. Upon any sale after forfeiture or for enforcing a lien, 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; after his name has been entered in the Register of Members in respect of such shares, the validity of the sale shall not be challenged by any person.
22. 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.
23. When any share is forfeited, notice of the forfeiture shall be given to the defaulting Member and an entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
24. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering the share on such terms as they think fit.
25. The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities of the Company.

## **CAPITALISATION OF PROFITS AND RESERVES**

26. Subject to the relevant provisions of the Act and the Rules made thereunder, the profits and/or reserves of the Company may be capitalised after duly complying with the relevant statutory requirements.

## **ALTERATION OF CAPITAL**

27. Subject to the provisions of the Act, the Company may, by ordinary resolution –
  - a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
  - b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act;
  - c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum; and
  - e. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.



28. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —
- a) its share capital; and/or
  - b) any capital redemption reserve account; and/or
  - c) any securities premium account; and/or
  - d) any other reserve in the nature of share capital.

### **PROCEEDINGS AT GENERAL MEETINGS**

29. The quorum for the General Meetings shall be as provided in the Act.
30. The Chairperson, if any, of the Board shall preside as Chairperson at every General Meeting of the Company. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairperson of the Meeting, the Vice Chairman of the Board, if any, shall preside at such General Meeting and if the Vice Chairman is not present or unwilling to chair the Meeting, then the Directors present shall elect one of their members to be Chairperson of the Meeting. If no Director is willing to chair the Meeting, the Members present shall choose one of them to be the Chairperson of the Meeting.
31. On any business at any General Meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
- 32.(1) The Company shall cause minutes of the proceedings of every General Meeting of any class of Members or creditors as well as every resolution passed by postal ballot, to be prepared and signed in such manner as may be prescribed by the Rules.
- (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the Meeting, —
- a) is, or could reasonably be regarded, as defamatory of any person; or
  - b) is irrelevant or immaterial to the proceedings; or
  - c) is detrimental to the interests of the Company.
- (3) The Chairperson shall exercise absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- (4) The minutes of the Meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

### **ADJOURNMENT OF MEETING**

33. The Chairperson may, *suo motu*, adjourn the meeting from time to time and from place to place.

### **VOTING RIGHTS**

34. The voting rights of the Members shall be in proportion to their share in the paid-up equity Share Capital of the Company.
35. A Member may exercise his vote at a Meeting by electronic means in accordance with the Act and shall vote only once.

36. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any Member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
37. Subject to the provisions of the Act and other provisions of these Articles, any person entitled to any shares by transmission may vote at any General Meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the Meeting or adjourned Meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such Meeting in respect thereof.

### **PROXY**

38. (1) Any Member entitled to attend and vote at a General Meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that Meeting.
- (2) The instrument appointing a proxy and the power-of- attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.

### **BOARD OF DIRECTORS**

39. Unless otherwise determined by the Company in General Meeting, the number of Directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).
40. A Director shall not be required to hold qualification shares.
41. 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
42. (1) The Board of Directors may, when any Director (hereinafter referred to as "the Original Director") is not available in India for more than three months at a time, appoint any person as an Alternate Director. If the Original Director is an Independent Director, the person appointed as Alternate Director for him should be qualified to be appointed as an Independent Director under the Act.
- (2) An Alternate Director shall vacate office if and when the Original Director vacates office as a Director or when the Original Director returns to India.
- (3) If the term of office of the Original Director is determined before he returns to India, the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not the Alternate Director.

43. (1) If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a Meeting of the Board.
- (2) The Director so appointed shall hold office only up to the date the Director in whose place he is appointed would have held office if it had not been vacated.
44. (1) The Board of Directors may fix an amount by way of sitting fees and/or incidental expenses payable to any Director, any Committee Member or special invitees for attending the Meeting of the Board of Directors or of the Committees but it shall in no case exceed such sum as may be prescribed under the Act.
- (2) The Board of Directors may, subject to limitations provided by the Act, allow and pay to any Director who is not a resident of the place where the Registered Office of the Company is situated or where the Meeting of the Board is held and who shall come to such place for the purpose of attending a Meeting of the Board or a Committee thereof, such sum as the Board may consider fair compensation for travelling, accommodation and other expenses, in addition to his fees for attending such meeting as above specified.
- (3) Subject to the provisions of the Act and these Articles, if any Directors be called upon to perform extra service or special exertions or effort (which expression shall include work done by a Director as a Member of any Committee formed by the Directors), the Board may arrange with such Director for such special remuneration for such extra service or special efforts by a fixed sum or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution for his remuneration above provided.
- (4) The remuneration payable to any Managing or Whole-time Director or Manager, if any, shall be determined in accordance with and subject to the provisions of the Act.

#### **POWERS OF THE BOARD**

45. The management of the business of the Company shall be vested in the Board, who may pay all expenses incurred in setting up and registering the Company, and may exercise all such powers, and do all such acts and things the Company is authorized to exercise and do by the Memorandum of Association or in furtherance thereof or otherwise and as are not, by the Act or by these Articles required to be exercised by the Company in General Meeting but subject nevertheless to any regulation of these Articles, to the provisions of the Act, and to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
46. The Board of Directors may, from time to time, delegate such of their powers as may lawfully be delegated to any one or more of their Members including the Managing Director or to the Manager or to any other person they deem fit.



## **PROCEEDINGS OF THE BOARD**

47. (1) The Board may elect a Chairperson of its Meetings.
- (2) If no such Chairperson is elected, or if at any Meeting, the Chairperson is not present within five minutes after the time appointed for holding the Meeting, the Directors present may choose one of their Members to be Chairperson.
48. The Chairperson or any one Director with the previous consent of the Chairperson may, or the Company Secretary on the direction of the Chairperson shall, at any time, summon a Meeting of the Board.
49. The quorum for a Board Meeting shall be as provided in the Act.
50. The participation of the Directors in the Meetings of the Board or any Committee thereof may be either in person or through video conferencing or other audio visual means, as may be prescribed by the Act or the Rules framed thereunder.
51. Every Director present at any Meeting of the Board or of a Committee thereof shall sign his name in a record to be maintained for that purpose.
52. Subject to the provisions of the Act, a question arising at any Meeting shall be decided by a majority of votes, each Director having one vote. In the event of an equality of votes, the Chairman of the Meeting shall have a second or casting vote.
53. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the Members of the Board or of a Committee thereof, for the time being entitled to receive notice of a Meeting of the Board or Committee, shall be valid and effective as if it had been passed at a Meeting of the Board or Committee, duly convened and held.
54. The Meetings and proceedings of any Committee of the Board if consisting of two or more Members shall be governed by the provisions herein contained for regulating the Meetings and proceedings of the Board so far as the same are applicable thereto.
55. The Board shall cause minutes of all resolutions and proceedings of General Meetings and of the Board and its Committees to be kept in books provided for the purpose and any such minutes, if purporting to be signed by the Chairman of the Meeting to which they relate or by the Chairman of the next succeeding Meeting, shall be evidence of such resolutions and proceedings.

## **MANAGEMENT**

56. Subject to the provisions of the Act:
- a. A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board.
  - b. A Director may be appointed by the Board as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

57. Subject to the provisions of the Act, the Board may appoint a Manager or one or more of their Members as Managing Director or Managing Directors or Whole-time Director or Whole-time Directors at such remuneration for such period and upon such conditions as they think fit and any such Manager, Managing Director or Whole-time Director so appointed may be removed by the Board.
58. Subject to the provisions of the Act, the Managing Director shall be entrusted with substantial powers of management of the affairs of the Company and shall have power to do all such acts and things which he considers necessary or desirable in the management of the affairs of the Company. Such powers shall be subject to any restrictions and conditions that the Members and/or the Board may impose generally or in relation to any specific matter, by means of a resolution at their respective Meetings.
59. Subject to the general control and supervision of the Board, the said Manager or Managing Director or Whole-time Director shall have the conduct and management of the business and affairs of the Company and shall have and exercise all such powers, authorities and discretion as are given to or vested in him by these Articles or the regulations of the Company from time to time or may otherwise from time to time be delegated or entrusted to him by the Board.
60. The Managing Director or the Manager or the Whole-time Directors may, from time to time, delegate all or any of his powers to such employees, agents or other persons as deemed fit and shall have power to revoke such delegated power as deemed necessary.

#### **COMMON SEAL**

61. The Board shall have power to provide a Common Seal for the Company and from time to time to cancel the same and substitute a new Seal in lieu thereof.
62. The Board shall provide for the safe custody of the Seal.
63. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or the Manager, if any, or of the Company Secretary or such other person as the Board may appoint for the purpose and such Director or Manager or the Company Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

#### **DIVIDENDS**

64. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the holder or joint holders may in writing direct.
- (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

(3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company shall not be responsible for a payment which is lost or delayed. The Company shall be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

65. The Board may retain dividends payable upon shares in respect of which any person is entitled to become a Member by way of transmission, until such person shall become a Member in respect of such shares.
66. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the Member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
67. The Company may give notice of any dividend that may have been declared to the persons entitled to share therein as per the provisions of the Act.

#### **AUTHENTICATION OF DOCUMENTS**

68. Save as otherwise expressly provided in the Act or these Articles, any documents or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director or an authorised officer of the Company and need not be under its Seal.

#### **INDEMNITY**

69. (1) Subject to the provisions of the Act, every Director, Managing Director, Whole-time Director, Manager, Company Secretary and other Officer of the Company shall be indemnified by the Company out of its funds, to pay all costs, losses and expenses (including travelling expense) which such Director, Manager, Company Secretary and Officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, Manager, Company Secretary or Officer or in any way in the discharge of his duties in such capacity including expenses.

(2) Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary or other Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

70. No Director or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the company or for insufficiency or deficiency of any security or investment in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by any error of judgement or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own negligence, dishonesty, delinquency, etc.



## **SECRECY**

71. Save as expressly provided in the Act or under any other law for the time being in force, no Member or any other person shall be entitled to enter into or inspect any premises or property of the Company or require disclosure of any information, which in the opinion of the Board would be inexpedient in the interest of the Company to communicate.

## **GENERAL POWER**

72. Wherever, under the Act or otherwise, the Company shall have any right, privilege or authority or 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 if the same have been specifically provided herein.