

Memorandum of Association
and
Articles of Association
of
NCC LIMITED

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L72200AP1990PLC011146

मैसर्स NAGARJUNA CONSTRUCTION COMPANY LTD.

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
NAGARJUNA CONSTRUCTION COMPANY LTD.

जो मूल रूप में दिनांक बाईस मार्च उन्नीस सौ नव्वे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
NAGARJUNA CONSTRUCTION COMPANY 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. B05874391 दिनांक 25/02/2011 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
NCC 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 हैदराबाद में आज दिनांक पच्चीस फरवरी दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Andhra Pradesh

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L72200AP1990PLC011146

In the matter of M/s NAGARJUNA CONSTRUCTION COMPANY LTD.

I hereby certify that NAGARJUNA CONSTRUCTION COMPANY LTD. which was originally incorporated on Twenty Second day of March Nineteen Hundred Ninety under the Companies Act, 1956 (No. 1 of 1956) as NAGARJUNA CONSTRUCTION COMPANY 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 B05874391 dated 25/02/2011 the name of the said company is this day changed to NCC LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Hyderabad this Twenty Fifth day of February Two Thousand Eleven.



(SHASHI RAJ DARA)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

आंध्र प्रदेश
Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

NCC LIMITED
41, NAGARJUNA HILLS, PUNJAGUTTA, HYDERABAD.,
ANDHRA PRADESH



प्रारूप आई. आर.
Form I.R.

नियमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता.....का सं.....
No.....01-11146.....of 19.89-90.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम, 1956 (1956 को 1) के अधीन नियमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **NAGARJUNA CONSTRUCTION COMPANY LIMITED**

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

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

Given under my hand at **Hyderabad** this **22nd**
day of **March**.....One thousand nine hundred and **ninety**.....

(1st Chaitra 1912 Saka)



जे.एस.सी.-1
J.S.C.-1.

R. Vasudevan
(R. VASUDEVAN) 323/0
कम्पनियों का रजिस्टर
Registrar of Companies
Andhra Pradesh.



Co.No.01-11146

Certificate for Commencement of Business

Pursuant of Section 149 (3) of the Companies Act, 1956.

I hereby certify that the NAGARJUNA CONSTRUCTION COMPANY
LIMITED

which was incorporated under the Companies Act, 1956, on the
22nd day of March 1990, 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.

Given under my hand at Hyderabad
this 2nd day of April One thousand nine
hundred and Ninety.



R. Vasudevan
(R. VASUDEVAN) *2/10*
Registrar of Companies
ANDHRAPRADESH.

UNDER THE COMPANIES ACT, 1956
(1 of 1956)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
NCC LIMITED

- I. The name of the Company is **NCC LIMITED**.
- II. The Registered office of the Company shall be situated in the State of Telangana.
- III. The objects for which the Company is established are:
- (A) The main objects to be pursued by the Company on its Incorporation:**
1. To acquire, purchase, amalgamate, take on lease or otherwise take over as a going concern, the undertaking now being carried on in partnership, under the name and style of NAGARJUNA CONSTRUCTION CORPORATION along with all pending works, stocks in trade, rights, assets, receivables, bank limits, interest, goodwill, licences, and privileges and all contractors, registrations, import licences, plant, machinery, equipment together with all the liabilities due to all Banks and other amounts due to trade creditors, depositors, bills payable etc., to carry on the said business along with other businesses mentioned in the other clauses of this Memorandum of Association.
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- The name of the Company has been changed from Nagarjuna Construction Company Limited to "NCC Limited" vide Special Resolution dated 19th January, 2011 passed by the Shareholders through Postal Ballot process.

2. To construct, erect, build, repair, remodel, demolish, develop, improve, grade, curve, pave, macadamize, cement and maintain buildings, structures, houses, apartments, townships, multi storeyed complexes, landscapes, hospitals, schools, places of worship, highways, roads, paths, streets, side ways, sea ports, Air Ports, bridges, flyovers, subways alleys, pavements, and to do other similar constructions, levelling or paving work and to build, construct and repair railways, waterways, electrical works, tunnels, canals, wharves, ports, piers, docks, water-works, drainage works, light houses, power houses, and floor and to do all kinds of excavating, dredging and digging work; to make all kinds of iron, wood, glass, machinery, and earth construction, to design, devise, decorate, plan, model and to furnish labour and all kinds of material, to supervise construction or other work, to act as valuers, appraisers, referees and assessors to investigate into the conditions of buildings and other structures of all kinds and to supply efficient and honest arbitrators amongst its personnel. To carry on the business of contractors and agents, farmers, carriers, printers and merchants anywhere in the world.
3. To mine, quarry, grind, and excavate, and take from pits, sand, gravel, stone, gypsum or other building or paving materials, to own, acquire or take on lease areas of land mining bases, licences or rights in or overland, to wash and screen the sand and gravel and to deal in the same or dispose it off in any manner whatsoever.
4. To purchase, acquire, take or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets, or other buildings, or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever.
5. To enter into any arrangement, agreement, contract, lease, sublease with Central or any State Government, Department and undertakings, municipality, Local authority, Corporation, Co-operative Society, Company, firm, partnership, person or persons, individual or individuals, in furtherance of any objects of the Company, to establish branches, depots, work spots, site offices for purpose of carrying out the objects of the Company and to act as consulting engineers, contract engineers, civil engineers, architects, designers, decorators, founders, painters, engravers, masons and structural engineers.
6. To carry on the business of leasing and hire purchase finance and to acquire and to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, buildings required for manufacturing, processing, transportation and trading businesses and other commercial and service businesses and to carry on investment and trading in shares and securities.
7. To manufacture and deal in construction material, including but not limiting to cement, steel, aluminium, other building materials, construction equipments, construction plant and machinery, building components such as doors, windows, ventilators, centering and scaffolding materials, etc. made of any material.
8. To carry on all or any of the businesses as manufacturers of and exporters, importers, buyers, sellers, dealers in LPG Cylinders, drums, barrels, cans including plastic tubes, containers and vessels made of or capable of being manufactured from iron and steel, stainless steel, tin plate

aluminium, plastic and other sheet metal, cardboard and paper, including general line containers, plain and lithographed containers and closures thereof of all descriptions for both industrial and domestic usages.

9. To manufacture, repair, buy, sell, distribute, prepare for marketing, import, export or otherwise deal in all kinds of plant and machinery and equipment including pressure vessels and accessories, tools, appliances and apparatus for their manufacture and other relative equipment for industrial, domestic or other application and to manufacture and deal in raw material and components required to manufacture any of the foregoing.
10. To carry on all or any of the businesses as manufacturers, designers and decorators of and embossers, painters, printers and lithographers of, and exporters, importers, buyers, sellers and dealers in tin and all types of metal plates like copper, aluminium, steel and other articles made of tin, metal or other material of any kinds and descriptions, and as designers and draughtsmen, engravers, photographers, electrotypers, photographic printers, photolithographers, cardoox makers, stereotypers and including printers on paper, cardboard, polythene polyvinyl compounds, aluminium, tin plates and other metals and alloy sheets and on any other materials and articles.
11. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative., consultant, collaborator, or otherwise to deal in electric power in all its branches of such place or places as may be permitted by appropriate authorities by establishments of thermal power plants, hydel power plants, atomic power plants, wind power plants, solar power plants and other power plants based on any source of energy as may be developed or Invented in future. To construct, laydown, establish. promote, erect, build, install, commission, carry out and run all necessary power substations, workshops, repair shops, wires, cables,' transmission lines, accumulators, street lights for the purpose of conservation, distribution, and supply of electricity of participating industries, state electricity boards and other boards for repairing and maintenance of all distribution and supply lines. To acquire concessions, facilities or licences from electricity boards, government, semi governments or local authorities for generation distribution, production, transmission or use of electric power and to take over along with all movable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities and to do all acts and things necessary for the attainment of foregoing objects.
12. To carry on in India or elsewhere the business of manufacture, produce, prepare, polish, cut, finish, process, mine, treat, acquire. convert, commercialise, crush, engrave, design, develop, export, import, buy, sell, resell, explore, excavate, quarry, grind, handle, transport, turn to account, market, promote, manage, organise, store, shape and to act as agent, broker, distributor, stockist, mine owner, consultants, vendor, consignors, collaborators, export house, warehouses or otherwise to deal in all shapes, sizes and varieties of rough and polished stones, slabs, logs, rocks of natural stones such as marble, granite etc and to undertake, search, find out and to acquire by concession, grant, purchase, licence, degrees and tenders the allotment or otherwise of land or water area from government, semi government, local authorities, private bodies, corporations and other persons such rights, powers, and privileges for the accomplishment of the above objects whatsoever including exploitation of minerals both minor and major export of minerals both raw and processed, processing of minerals and setting up of minerals and rock based industries.

13. To act as advisors, consultants and provide advisory, technical consultancy, liaison service in the fields of construction, engineering, infrastructure and other related areas and for providing guidance/ support in the matters relating to execution of projects in the aforesaid areas.
- * 14. To carry on the business of designing, manufacturing, erecting , installation, commissioning, importing, exporting, buying, selling, exchanging, distributing, repairing and servicing of Railway Signalling, Telecommunication Equipment any other Equipment related to Railways and Train Control Systems.
- *15. To carry on the business of development of Geographical Information System, Railway Signalling Software and other Software related to railways.

(B) INCIDENTAL AND ANCILLARY OBJECTS TO THE ATTAINMENT OF THE MAIN OBJECTS STATED AT (A) ABOVE

1. To manufacture and deal in all kinds of plant, machinery, apparatus, tools, utensils, materials and things necessary or convenient for carrying on any of the main objects of the Company.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concessions or otherwise either in part or whole with any person or company, or companies foreign or engaged in or about to carry on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
3. To apply for, purchase or otherwise acquire or develop any patents, developments, inventions, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information to any invention which may seem capable of being used for any of the purposes of the Company the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so required.
4. To establish, appoint, sublease, sub contract regulate and discontinue offices, agents, representatives, distributors or retailers in all places as the Company may from time-to-time determine for carrying out all or any of the Company's objects and to act as agents for others.
5. To promote, establish, undertake, form and to be interested in, and to apply for acquire, hold and, dispose of shares, in any institutions, business, pool, combine, syndicate, industrial, trading or manufacturing, or Company having objects altogether or in par similar to those of the Company carrying on any business capable of being conducted so as directly or indirectly to benefit the Company and to subsidise or assist any industry or undertaking financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of shares, stock, debentures, debenture-stock or other securities of such industry or undertaking.
6. (a) To acquire and undertake the whole or any part of the business, property and liabilities of any person carrying on any business which the company is authorised to carry on or possession of property suitable for the purpose of the Objects of the Company.

(b) To amalgamate or enter into any arrangement for sharing of profits, union of interest, cooperation reciprocal concession, lease, license or otherwise with any person carrying on or transaction which the company is authorised to carry on or engage in.

***Clause No. 14 and 15 added as per NCLT Order dated 26th August 2021 passed for Merger of Vaidehi Avenues Limited (Transferor Company-1) and Aster Rail Private Limited (Transferor Company-2) with the Company effective from 30th September 2021.**

7. To apply for, purchase or otherwise acquire any patents, right, invention, processes, copyrights, trademarks, concessions, licences and the like, subject to royalty or otherwise, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition for which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop work, manage, sell, let, grant licences in respect of or otherwise turn to account or deal with the property rights and information so acquired or otherwise belonging to the Company.
8. To subscribe for, purchase or otherwise acquire, hold, sell, exchange, dispose, of and deal, in, and to give any guarantee or whatever description to the stocks, shares, bonds, debentures, debenture stock, scrips or other securities or obligation of any company or of any authority, supreme, public, municipal, local or otherwise and to invest and deal with the funds of the company not immediately required upon such securities and in such manner as may from time-to-time be determined.
9. To enter into any arrangements with any Government or authority supreme, public, municipal, local or otherwise, and to obtain from any such Government or authority any rights, concessions and privileges that may seem conducive to obtain from any such Government or authority any rights, concessions and privileges that may seem conducive to the Company's objects, or any of the, and to carry out exercise and comply with any such, arrangements, rights, concessions and privileges.
10. Subject to the provisions of the Companies Act, 2013 or amendment thereto or reenactment thereof to borrow or raise money in such manner, from such persons and on such terms as the Company shall think fit either by issue of debentures, debenture stocks, bonds, notes, bills of exchange or other obligations or securities of the company or by receiving/ accepting deposits or in any other manner and to secure the repayment of any money so borrowed, raised or owing, by mortgage, hypothecation, charge or lien upon the whole or any part the Company's property or assets, both present and future, including its uncalled capital and also by mortgage, hypothecation charge or lien to secure and guarantee the performance by the Company of any obligations or liability it may undertake.
11. To lend or advance, or deposit monies belonging, or entrusted to or at the disposal of the Company or give credit to any Company and in particular to customers and others having dealings with the Company with or without security, on such terms as may seem expedient, and to draw, make, accept, endorse discount and execute and issue bills of exchange, promissory notes, hundies, debentures, bills of lading and other negotiable, or transferable instruments or securities, but not to do the business of banking as defined in the Banking Regulations Act 1949.
12. To open and operate Bank Accounts for Company's Business and to draw, make, accept, endorse discount, negotiate, execute and issue cheques, Bills of exchange, promissory notes, Bills of lading and other transferable or negotiable instruments or securities.
13. To apply or join in applying to and obtaining from any Parliament or legislative authority, or Government, or any supreme, public, local, municipal or other authority or body or with any land holders or other persons, for any Acts of Parliament, or other Acts of Legislature, laws, decrees, concessions, orders rights or privileges or authority that may seem conducive to the Company's objects or any of them or may seem expedient to obtain any provisional order of Act of Parliament for enabling the Company to carry any of its objects into effect.

14. To make such arrangements as the Company may deem fit for the holding of any property of the Company in the name of trustees or a trustee for the Company.
15. To invest, apply for, and acquire, or otherwise employ monies belonging to or entrusted with the Company upon debentures securities and shares in Investment Trusts, Banks and Insurance Companies and other Limited Companies upon such terms as may from time to time be considered proper.
16. To let, sub-let, or give on lease, rent or hire any portion of land, factory, mill, ware house, tanks, chawls, or other buildings or structures.
17. To sell, improve, manage, develop, exchange and enfranchise, lease out, mortgage, hypothecate dispose of, turn to account, or otherwise deal with the whole or any part of the undertaking, business or property or rights of the Company either together or in such portions and for such considerations as the Company may think fit.
18. To establish such competitions as may be lawful for any of the purposes of the Company and to offer and grant prizes, awards and premiums of such character and on such terms as may seem expedient.
19. To remunerate any person, firm or company rendering or agreeing to render services to the Company either by cash payment or by the issue and allotment to him or them of shares or securities of the Company credited as paid up in full or part or otherwise as may seem expedient.
20. To advertise and publicise or promote, the sales of any goods, articles or things produced, manufactured, traded or dealt in any manner as may be deemed expedient including advertising in the press, posting of bills, the issue or publication or circulars, pamphlets, price-lists, leaflets, catalogues, brochures or by the circulation of mementos, gifts and other articles.
21. To pay all costs, charges and expenses, preliminary and incidental to and of the promotion, formation, establishment and registration of the Company and of the transfer to the company of any property acquired by the Company.
22. Subject to the provisions of the Companies Act, 2013, or amendment thereto or reenactment thereof to support, subscribe or contribute or otherwise to assist or guarantee money for any charitable, benevolent, religious institutions or any other institutions or objects or any exhibition or for any public, general or useful object.
23. To establish and support or to aid in the establishment and support of associations, Institutions or conveniences calculated to benefit the employees or ex-employees of the Company or its predecessors in business or the dependents or concessions of such persons, and to grant pensions and allowances and to make payment towards insurance of any kind or to give any participation in profits of the Company to persons employed by the Company or any of them.
24. To provide for furnish or secure to any member or customers of the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient either gratuitously or otherwise.
25. To establish and maintain laboratories for purposes of research and development and to acquire all the necessary scientific and other equipment for the purpose.

26. To manufacture, import, export, buy, sell and deal in raw materials and other substances used in the manufacture process, production or treatment of any product or other substances, articles and things the manufacture of which the Company is authorised to undertake and to turn account, render marketable and deal in any of the by-products of the manufacturing proceeds which the Company may undertake.
27. To establish or to promote or concur in establishing or promoting any company or companies for the purpose of acquiring all of the property, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing or underwrite subscribe for or otherwise acquire all or any part of the shares, debentures, debenture-stock or other securities of any such other Company.
28. To amalgamate, merge or enter into partnership with any person or persons or with any other Company having objects altogether or in part similar to those of this company.
29. To pay for any business property or rights acquired or agreed to be acquired by the company and remunerate any person or company and generally to specify any obligation of the company by cash payment or by the issue, allotment or transfer of shares of this or any other company credited as fully or partly paid up or debenture stock or other securities of this or any other company.
30. 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 works of art or interest, by publication of books and periodicals and by granting prizes rewards and donations.
31. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research experiments and tests of all kinds, to promote studies and researches or inventions by providing subsidising endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants or otherwise generally to encourage, promote and reward studies, researches, investigations, experiments, test and invention of any kind that may be considered likely to assist any business which the company is authorised to carry on.
32. To undertake, carryout, promote and sponsor rural development including any programme for promoting the social and economical welfare of, or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist in the execution and promotion thereof, either directly or through an independent agency or in any other manner deemed expedient. In order to fair or concessional value, and divest the ownership of any property of the company to, or in favour of any public or local body or authority or Central or State Government or any public Institution or trust engaged in programmes of rural development.
33. To undertake, carry out, promote, sponsor or assist any activity for promotion and growth of the national economy and in the discharge of the social and moral responsibilities of the Company to the public, or any section of the public and also any activity likely to promote national welfare or social economic religious or moral uplift of the public or of any section thereof and without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for the publication of any books, literature, pamphlet or newspaper or for the organising of lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other means of assistance to deserving students or scholars or other persons to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting, or assisting any institution, fund, or trust having anyone of the above objects by giving donations or

otherwise and in any other manner, conducting, assisting or sponsoring any scheme of health or child welfare and in order to implement any or all of the above mentioned objects or purposes, to transfer without consideration or at a fair concessional value and divest the ownership of any property of the company to, or in favour of any public or local body or authority or the Central or State Government or any public institution or trust establishment or operating under or by virtue of or pursuant to any law for the time being in force.

34. To agree to refer to arbitration disputes present or future between the company and any other Company, firm or individuals and to submit the same to arbitration to an arbitrator in India or abroad and either in accordance with Indian or any other foreign system of law.
35. To pay out of the funds of the Company, all expenses which the company may lawfully pay with respect to the formation registration of the Company or the issue of its capital including brokerage and commission for obtaining application for or taking placing or underwriting or procuring debentures or other securities of the Company.
36. Generally to do all such other things as may appear to be incidental and is in any way conducive to the attainment of the above objects or any of them.
37. To manufacture and acquire and deal in any and every kind of article and products and materials used for building or allied objects, whether for company's own use or for sale and disposal as may be conducive to the carrying on of the objects of the company or that may assist the Company in any manner. To buy, sell, and deal in all and every kind of manufactured raw or un-manufactured iron, steel, wood, brick, cement, ceramic granite, limestone marble or other stone or material and other products and by-products and for such purpose to acquire, take on lease or in exchange or otherwise any or part of forests, mining leases, undertakings, lands, buildings, or properties. To purchase or otherwise acquire any patent right, letters, patent, processes, inventions, trade-marks, formulas, good-will know how and other rights and to deal with, dispose of the same in any manner whatsoever.

(C) OTHER OBJECTS:

1. To work as electrical engineers and to carry on the business of manufacture and dealers and exporters and importers of all kinds of electrical goods, instruments, apparatus, appliances and machinery.
2. To construct, execute, carryout, improve, work, develop, administer, manage, or control in India and elsewhere public works and conveniences and description of all kinds which expressions in the memorandum include railways, tramways, docks, harbours, piers, wharves, canals, reservoirs, embankments, irrigation, reclamation, improvement, sewage, drainage, sanitary, water, gas, electric light, telephonic, telegraphic and power supply works and all other works or conveniences of public utility.
3. To purchase, take on lease or otherwise acquire any collieries, iron works, patent fuel works, iron or other mines, mining rights and metalliferous land, in the country of India or elsewhere and any interest therein and to explore, work, exercise, develop and turn to account the same.
4. To manufacture, import, export, buy, sell and deal in all raw materials and other substances used in the manufacture production or treatment of any product or other substance articles and things the manufacture of which the company is authorised to undertake and to turn to account render marketable and deal in any of the by-products of manufacturing process which the company may undertake.

5. To carry on business as manufacturers, assemblers, repairers and converters of machinery and equipments, engineers in all its respective branches including marine, chemical, civil structural mechanical and electrical and electronic and aeronautic, metallurgical, engineering, tool makers, machinists, mouldes, pattern makers, railway, public, works and general contractors, boiler makers, owners, sellers, builders manufacturers, repairers, converters and letter for hire of ship, steam launches, vessels and boats of every description, bridge builders, mill wrights, iron masters, welders, iron and steel makers, tin plate makers, torgers, metal founders in all their respective branches, galvanisers, annealers, enamellers, electroplaters, and job masters and as manufacturers of and dealers in rolling stock, implements, tools, utensils and apparatus of all kinds.
 6. To act as representatives, distributors, agents or brokers whether sole or for a particular territory of any firm of company whether Indian or foreign and to appoint representatives, distributors, agents or brokers whether sole or for different territories of the goods produced, imported or purchased by the company on such terms and conditions as the company shall think fit.
- IV. The liability of members of the company is limited.
- V. a) ***The Authorised Share Capital of the Company is Rs. 161,50,00,000 (Rupees One Hundred and Sixty one Crore and Fifty lakhs only) divided into 80,75,00,000 (Eighty Crores Seventy Five lakhs) Equity Shares of Rs.2/- (Rupees Two Only) each.**
- b) The Share Capital of the Company (whether original, increased or reduced) may be sub divided, consolidated or divided into such classes of shares as may be allowed under the law for the time being in force relating to companies with such privileges or rights as may be attached and to be held upon such terms as may be prescribed by the Regulations of the Company.

***The Authorized Share Capital of the Company has been enhanced from Rs.150,00,00,000 to Rs.161,50,00,000 vide NCLT Order dated 26-08-2021 for Merger of Vaidehi Avenues Limited(Transferor Company-1) and Aster Rail Private Limited (Transferor Company-2) with the Company effective from 30th September 2021.**

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

Sl. No	Name, Address, Description & Occupation of the Subscriber	Signature of subscriber	No. of equity shares taken by each subscriber	Signature, Name, Address, Description & Occupation of Witness
1.	KESAVA IYENGAR NARAYANA S/o. Sri N. Kesava Iyengar 8-2-268/2/B-3, Road No. 2, Banjara Hills, Hyderabad - 500 034. Occupation : Service	Sd/-	9 (Nine only)	Sd/- V.RAGHUNANDAN S/o. Dr. V. Jagannath Rao, Chartered Accountant 55/4RT Barkatpura Hyderabad - 500027
2.	ALLURI SREEMANNARAYANA RAJU S/o.A V S Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	9 (Nine only)	
3.	ALLURI NARAYANA RAJU S/o.A V S Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	9 (Nine only)	
4.	ALLURI VENKATA SATYANARAYANA RAJU S/o.Narayana Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	9 (Nine only)	
5.	ALLURI ANANTA VENKATA RANGA RAJU S/o.A V S Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	9 (Nine only)	
6.	ALLURI KAUSALYA D/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082	Sd/-	9 (Nine only)	
7.	ALLURI SRINIVASA RAMA RAJU S/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082 Occupation : Business	Sd/-	9 (Nine only)	
8.	ALLURI GOPALA KRISHNAM RAJU S/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082 Occupation : Business	Sd/-	9 (Nine only)	
9.	ALLURI KODANDA HARINATHA SRIRAMA RAJU S/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082 Occupation : Business	Sd/-	9 (Nine only)	
	Total No. of Shares Taken		81 (Eighty One only)	

Place: Hyderabad
Date : 16-03-1990

(These revised Articles of Association was approved by the Members of the Company by passing Special Resolution at the Annual General Meeting held on August 10, 2018)

ARTICLES OF ASSOCIATION OF NCC LIMITED

1. Preliminary

Applicability of Table 'F'

The Regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013, shall apply to the Company, except to the extent they are in conflict with the Articles set out hereunder.

Company to be governed by these Articles

The Regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the modification or deletion or alteration of or addition to its Regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

2. Definition and Interpretation: In these Articles -

- 2.1 "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company law, so far as may be applicable and the rules framed under the Act.
- 2.2 "Articles" or "Regulations" shall mean the Articles of Association of the Company as now framed or as altered from time to time.
- 2.3 "Beneficial Owner" means the beneficial owner as defined in the Depositories Act.
- 2.4 "Board of Directors" or "Board", means the collective body of the Directors of the Company.
- 2.5 "Chairman" means Chairman of the Board from time to time.
- 2.6 "The Company" or "This Company" means NCC Limited.
- 2.7 "Depositories Act" means Depositories Act 1996 and shall include any statutory modification or re-enactment thereof and the Rules and Regulations made there under.
- 2.8 "Depository" shall mean a depository as defined under the Depositories Act, 1996.
- 2.9 "Document" includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
- 2.10 "In writing" means and includes printing, typewriting and other usual substitutes for writing in

electronic mode or otherwise.

- 2.11 “Key Managerial Personnel”, means
- (i) the Chief Executive Officer or the Managing Director or the Manager.
 - (ii) the Company Secretary;
 - (iii) the Whole-time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed by the Act or the Rules;
- 2.12 “Listing Regulations” shall mean SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 or any amendment thereto or re-enactment thereof.
- 2.13 “Member” means every person whose name is entered in the Register of Members from time to time, as the holder of the shares of the Company and includes every person holding shares of the Company and whose name is entered as a beneficial owner in the records of a Depository.
- 2.14 “Memorandum” means the Memorandum of Association of the Company (as amended from time to time).
- 2.15 “Month” means a calendar month.
- 2.16 “The Office” means the registered office for the time being of the Company.
- 2.17 “Paid-up” shall include credited as fully paid-up.
- 2.18 “Person” shall include individuals, bodies corporate (wherever incorporated), associations and partnerships, (including limited liability partnerships) wherever formed or organised.
- 2.19 “Rules” means any rule made pursuant to the Act and shall include such Rules as may be amended from time to time.
- 2.20 “Seal” means the common seal of the Company.
- 2.21 “SEBI” means Securities and Exchange Board of India.
- 2.22 “Share” means a share in the share capital of the Company and includes stock.
- 2.23 “Shareholders” means persons who hold shares of the Company from time to time.
- 2.24 Statutes or Regulations specifically referred to in these Articles shall include any statutory modifications made thereto from time to time or re-enactment/or re-promulgation thereof.
- 2.25 “Whole-time Director” includes a Director in whole time employment of the Company.
- 2.26 Words importing the singular shall include the plural and plural shall include the singular.
- 2.27 Words importing the masculine gender shall include the feminine gender and vice versa
- 2.28 The marginal notes hereto are inserted for convenience and shall not affect the

construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith

- 2.29 “These presents” or “Articles” or “Regulations” shall mean these Articles of Association as now framed or altered from time to time and shall include the Memorandum where the context so requires.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules or any statutory modification thereof in force at the date at which these Regulations become binding on the Company. In case any word is not defined in these Articles such words or expressions shall bear the meaning as defined in the Act or the Rules as amended from time to time. In case any word or expression is not defined in the Act but defined in the Securities Contracts (Regulation) Act, 1956 or the Securities and Exchange Board of India Act, 1992 or the Depositories Act, 1996 such words shall have the meaning respectively assigned to it in those Acts as amended from time to time. In case any word or expression is not defined in any of the above acts, such words or expressions shall have the meaning respectively assigned to it in General Clauses Act, 189 as amended from time to time.

3. Share capital and variation of rights

3.1 *Capital Clause*

The Authorized Share Capital of the Company shall be as p r o v i d e d i n Clause V of Memorandum of Association.

3.2 *Shares under control of Board*

Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium, at par or any other manner and at such time as it may from time to time think fit.

3.3 *Board may allot shares otherwise than for cash*

Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered or to be rendered to the Company in the acquisition and / or conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

3.4 *Kinds of Share Capital*

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.

3.5 *Further issue of share Capital*

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, on the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
- (b) employees under any scheme / plan of employees' stock option subject to approval of shareholders; or
- (c) any persons, whether or not those persons include the persons referred to in sub-Article (a) or sub-Article (b) above subject to approval of shareholders.

3.6 *Mode of further issue of shares*

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of rights issue, preferential offer or private placement or any other mode, subject to and in accordance with the Act and the Rules and SEBI Regulation is applicable.

3.7 *Power to issue preference shares*

Subject to the provisions of the Act, the Board shall have the power to convert unissued equity shares or 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. Such preference shares shall be redeemable in accordance with the Act and the Rules made thereunder.

3.8 *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.

3.9 *Variation of members' rights*

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied with the consent in writing, of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class or in such other manner as may be prescribed by the Act and the Rules.

3.10 *Power to pay commission in connection with securities issued*

The Company may exercise the powers to pay commission to any person for subscription of securities issued, provided that the rate, percentage or the amount of the commission paid or agreed to be paid shall be in accordance with the provisions of the Act and the Rules and shall be disclosed in the manner required therein.

3.11 *Issue of certificate*

Unless prohibited by any order of Court, Tribunal or other authority, every person whose name is entered as a member in the Register of Members shall be entitled to receive within two (2) months after allotment or within one (1) month from the date of receipt by the Company of the application for the registration of transfer or transmission or split within such other period as the conditions of issue shall provide -

- (a) one certificate for all his shares without payment of any charges; or

- (b) several certificates, each for one or more of his shares, upon payment of such fee / amount as permitted under the Act for each certificate after the first.

3.12 *Certificate to bear Seal*

Every certificate issued shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

3.13 *Company entitled to Dematerialize its Securities*

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing shares, debentures and other securities, re-materialise its existingshares, debentures and other securities held in a Depository and/or offer further shares, debentures and other securities in dematerialized form pursuant to Depositories Act, 1996 and Rules framed there under.

Notwithstanding anything contained elsewhere in these Articles, where any shares/other securities of the Company are either issued or held in dematerialised form, the rights and obligations of all parties concerned and all matters connected therewith or incidental thereto, shall be governed by the provisions of the Depositories Act, 1996 and/or by the provisions of any other applicable law in force from time to time.

3.14 *Option to receive share certificate or hold shares with Depository*

Subject to the applicable law in force from time to time a person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised 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.

3.15 *Issue of new certificate in place of one defaced, lost or destroyed*

If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article may be issued on payment of such amount as may be fixed by the Board.

3.16 *Provisions as to issue of certificates to apply mutatis mutandis to debentures etc.*

The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities of the Company including debentures (except where the Act otherwise requires).

4. Alteration of capital

4.1 *Power to alter share capital*

Subject to the provisions of the Act, the Company may -

- (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:
- (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 so however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced shares shall be the same as it was in the case of the shares from which the reduced share is derived;

- (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 and diminish the amount of its share capital by the amount of the shares so cancelled.

Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

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 shall have some preference or special advantage as regards the dividend, capital or otherwise over or as compared with the others.

4.2 *Reduction of capital*

The Company may 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 as may be available.

5. **Calls on shares**

5.1 *Board may make calls*

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

5.2 *Notice of call*

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.

5.3 *Board may extend time for payment*

The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances, but no members shall be entitled to such extension save as a matter of grace and favour.

5.4 *Revocation or postponement of call*

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

5.5 *Call to take effect from date of resolution*

A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.

5.6 *Liability of joint holders of shares*

The joint holders of a share shall be jointly and severally liable to pay all calls or installments

due in respect thereof.

5.7 *When interest on call or installment payable*

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be determined by the Board.

5.8 *Board may waive interest*

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

5.9 *Sums 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.

5.10 *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.

5.11 *Payment in anticipation of calls may carry interest*

The Board

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as permitted under the applicable law.

Nothing contained in this Article shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

5.12 *Installment on shares to be duly paid*

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

5.13 *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.

6. Lien

6.1 *Company's lien on shares*

The Company shall have a first and paramount lien:

- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (b) on all shares (not being fully paid shares) standing registered in the name of a

member, for all monies presently payable by him or his estate to the Company:

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

6.2 *Lien to extend to dividends, etc.*

The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

7. Forfeiture of shares

7.1 If any Member fails to pay any call or instalment on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, give notice to him requiring him to pay the same together with an interest that may have accrued by reason of such non-payment and thereafter proceed with forfeiture of such shares in accordance with the provisions of the Act and the rules framed thereunder.

7.2 The shares so forfeited may be reissued by the Board after due compliance of the provisions of the Act and the rules framed thereunder.

7.3 *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.

8. Transfer of shares

8.1 *Instrument of transfer to be executed by transferor and transferee*

Subject to the applicable law in force from time to time the instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

8.2 *Form of Transfer*

Subject to the provisions of these Articles and to the extent permitted under applicable law, the , shares in the Company may be transferred by an instrument in writing in such form and by such procedure as from time to time may be prescribed by law.

Nothing in this Article shall apply to a transfer of securities effected by the transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

8.3 *Application of Transfer*

An application for the registration of a transfer of the shares in the Company may be made either by the transferor or the transferee. Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.

For the purposes of this Article, above notice to the transferee shall be deemed to have been duly given if it is despatched by registered post to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.

The Company shall not register a transfer of shares in the Company unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee along with requisite documents as prescribed by law or by the Company at its own discretion, has been delivered to the Company along with the certificate relating to the shares, or if no such certificate is in existence, along with the letter of allotment of securities. Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.

8.4 *Board may refuse to register transfer*

The Board may, subject to the right of appeal conferred by the Act decline to register

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve;
- (b) any transfer of shares on which the Company has a lien.
- (c) such transfer is prohibited by any law.

Subject to the provisions of the Act and the provisions of these Articles, or any statutory modification thereof for the time being in force, the Board may, at their own absolute and uncontrolled discretion, and without assigning any reason, decline to register or acknowledge any transfer of shares and, in particular, may so decline such transfer in cases mentioned hereinabove and such refusal shall not be affected by the fact that the proposed transferee is already a member. The registration of a transfer shall be conclusive evidence of the approval of the transfer by the Board.

8.5 *Transfer by legal representative*

A transfer of a share in the Company of a deceased member thereof made by his legal representative(s) shall, although the legal representative himself is not a member, be as valid as if he had been a member at the time of the execution of the instrument of transfer.

8.6 *Register of Members*

The Company shall maintain "Register of Members" in physical or electronic form and shall enter the particulars of every transfer or transmission of any shares and all other particulars of share as required by the Act in such register.

8.7 *Closure of Register of Members*

The Board of Directors may close the Register of Members or the register of debenture holders or the register of other security holders for such period or periods as may be necessary to the extent permitted and subject to compliance of applicable Law.

8.8 *Provisions relating to shares to apply mutatis mutandis to debentures, etc.*

The provisions of these Articles except Article 8.13 relating to maintenance of register of members and transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

9. Transmission of shares

9.1 *Title to shares on death of a member*

On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees (nominated as per the Act) or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

9.2 *Death or insolvency of a member*

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.

9.3 *Board's right unaffected*

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.

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

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

10. Joint Holders

10.1 *Joint-holders*

Where two or more persons are registered as joint holders of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles.

10.2 *Liability of Joint holders*

The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.

10.3 *Death of one or more jointholders*

On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Board may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

10.4 *Receipt of one joint holder sufficient*

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

10.5 *Delivery of certificate and giving of notice to first named holder*

Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the jointholders.

10.6 *Vote of joint holders*

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

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

The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

11. Buy-back of shares

Notwithstanding anything contained in these Articles but subject to 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.

12. General meetings

12.1 *Annual General Meeting*

The Company shall, in addition to any other meetings, hold a General Meeting (herein called as "Annual General Meeting") in accordance with the provisions herein specified and under the Act.

12.2 *Due date for holding an Annual General Meeting*

The Annual General Meeting of the Company, other than the first Annual General Meeting, shall be held within six months from the date of closing of the financial year or within such time permitted under the Act or the Rules framed thereunder.

12.3 *Date, place and time of convening an Annual General Meeting*

The Annual General Meeting shall be held at such place, time and in such manner as stipulated or as permitted under the Act or the Rules framed thereunder.

12.4 *Extraordinary General Meeting*

All General Meetings other than an Annual General Meeting shall be called Extraordinary General Meeting.

12.5 *Powers of Board to call Extraordinary General Meeting*

The Board may, whenever it thinks fit, call an Extraordinary General Meeting.

12.6 *Calling of Extraordinary General Meeting on requisition*

The Board of Directors shall, at the requisition made by such number of members and in such manner prescribed under the Act call an Extraordinary General Meeting of the company

13. Proceedings at General Meetings

13.1 *Notice of General meeting*

A General Meeting of the Company may be called by giving not less than clear 21 days' notice or such other period of Notice as permitted under the Act, either in writing or through electronic mode in such manner as prescribed by the Act and the Rules.

The notice of every meeting of the Company shall be given to

- (a) every member of the Company, legal representative of any deceased member or the assignee of an insolvent member;
- (b) the auditor or auditors of the Company; and
- (c) every Director of the Company.

13.2 *Contents of notice*

The notice of a General Meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.

The notice shall also specify whether the meeting called is an Annual General Meeting or Extraordinary General Meeting.

13.3 *Waiver of notice*

Any accidental omission to give notice (of any meeting to or the non-receipt of any such notice) by any of the members or any other person entitled to receive such notice shall not invalidate the proceedings of or any resolution passed at such meeting.

13.4 *Quorum at General meeting*

No business shall be transacted at any General Meeting unless a quorum of members as prescribed under the Act is present at the time when the meeting commenced business.

13.5 *Proceedings when quorum not present*

If within half an hour from the time appointed for holding the meeting, the requisite quorum is not present, then the meeting, if called upon the requisition of members, shall stand cancelled and in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Board may decide by providing the requisite notice to the meeting as prescribed under the Act.

If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for the meeting, then the members present shall be a quorum.

13.6 *Chairman of the meetings*

The Chairman of the Board shall preside as the Chairman at every General Meeting of the Company.

13.7 *Directors to elect a Chairman*

If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the Vice-Chairman, if any, shall preside over such General Meeting. If the Vice-Chairman is not present within fifteen minutes after the time appointed for holding such meeting or being present he is unwilling to act as Chairman, then the Directors present shall elect one amongst them to be Chairman of the meeting.

13.8 *Members to elect a Chairman*

If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by show of hands unless a poll or electronic voting is demanded, choose one amongst them to be Chairman of the meeting.

13.9 *Matters to be decided at a General Meeting*

At any General Meeting, a resolution put to the vote at the meeting shall be decided by voting through poll or electronic means or such other mode as may be prescribed and applicable to the Company pursuant to the provisions of the Act & Rules referred therein and the Listing Regulations.

13.10 *Evidence of passing a resolution*

A declaration by the Chairman of the meeting or the Managing Director of the passing of a resolution by poll or voting through electronic means and an entry to that effect in the books containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact of passing of such resolution or otherwise, without proof of the number or proportion of the votes cast in favour of or against such resolution.

13.11 *Poll*

If a poll is duly demanded, it shall be taken in such a manner as the Chairman directs, and the result of the poll shall be deemed to be a decision of the meeting on the resolution on which the poll was demanded.

13.12 *Time and manner of taking poll*

Subject to the provisions of the Act a poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any question (other than the election of the Chairman or on a question of adjournment) shall be taken at such time, not being later than forty-eight hours from the time when the demand was made, as the Chairman of the meeting may direct. Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

13.13 *Withdrawal of poll*

A demand for a poll may be withdrawn at any time by the persons who made the demand.

13.14 *Scrutiniser at poll /e-voting*

Where a poll is to be taken or electronic voting facility is granted including for voting through postal ballot, the Chairman of the meeting shall appoint scrutiniser(s) to scrutinise the votes given on the poll/evoting/ voting on ballot paper and to report thereon to him. The manner in which the Scrutiniser is appointed and the manner in which the Chairman of the meeting shall get the poll/voting process scrutinised and report thereon shall be as stipulated under the Act.

13.15 *Demand for poll not to prevent transaction of other business*

The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than question on which the poll has been demanded.

13.16 *Casting vote of Chairman at General Meeting*

On any business at any General Meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairman shall have a second or casting vote.

13.17 *Minutes of General Meetings*

The Company shall cause minutes of all proceedings of every General Meeting to be kept in accordance with the provisions of the Act. Any such minutes kept as aforesaid shall be evidence of the proceedings recorded therein.

13.18 *Inspection of minute books of General Meeting*

The books containing the minutes of the proceedings of any General Meeting of the Company or a resolution passed by postal ballot shall be kept at the registered office of the Company; and be open to inspection of the members of the Company in such manner and to such extent as permitted under the Act.

14. *Adjournment of meeting*

14.1 *Chairman may adjourn the Meeting*

The Chairman with the consent of members of any meeting at which a quorum is present (and if so directed by the members of such meeting) adjourn the meeting from time to time and from place to place.

14.2 *Business at adjourned meeting*

No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

14.3 *Notice of adjourned meeting*

When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

14.4 Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

15. *Postal Ballot*

Notwithstanding anything contained herein above and as stipulated under the Act and as notified by the Central Government from time to time, resolution(s) relating to such items of business(s)

which need to be transacted by postal ballot then, such business may be transacted by the Company by postal ballot conducted in such manner and on such terms as stipulated under the Act and the rules framed thereunder.

16. Voting rights

16.1 Entitlement to vote

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 present in person shall have one vote; and b) on a poll or in e-voting, the voting rights of members (present in person or proxy) shall be in proportion to his share in the paid-up equity share capital of the Company.

16.2 Voting through electronic means

A member may exercise his vote at a meeting by electronic means in accordance with the Act

16.3 Vote of joint holders

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.

16.4 Manner of voting by members of unsound mind and minors

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 (if permitted and applicable to the Company) or on a poll/e-voting, 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 legal guardian.

16.5 Business may proceed pending poll

Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

16.6 Restriction on voting rights

No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or on the shares in regard to which the Company has exercised any right of lien.

17. Proxy

17.1 Member may vote in person or otherwise

Any member entitled to attend and vote at a General Meeting shall be entitled to appoint another person (whether a member or not) as a proxy to attend and vote at the meeting on his behalf.

A proxy so appointed shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll.

A person appointed as a proxy shall act on behalf of such member or number of members and in such manner as prescribed under the Act.

17.2 *Instrument of Proxy*

The instrument appointing a proxy in such form as prescribed in the Rules shall be in writing under the hand of appointer or his attorney duly authorised in writing, or if the appointer is a Company either under the common seal or under the hand of an Officer or attorney so authorised.

Proxies together with the power of attorney or any other authorization document, if any, 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.

17.3 *Proxy to be valid notwithstanding death of the Principal*

A vote cast 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:

Provided that no intimation in writing of such death, insanity, revocation of authority shall have been received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

17.4 *Appointment of Proxy for an adjourned meeting*

Member who has not appointed a Proxy to attend and vote on his behalf at a Meeting may appoint a Proxy for any adjourned Meeting, not later than forty-eight hours before the time of such adjourned Meeting.

18. Board of Directors

18.1 *Number of Directors/Constitution of the Board*

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 18 (eighteen) or such number as prescribed under the applicable law. The Company may in General Meeting appoint more than Eighteen Directors after obtaining the requisite approval of the Members of the Company.

18.2 *Appointment of 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.

18.3 *Duration of office of Additional Director*

An Additional Director shall hold office up to the date of the next Annual General Meeting of the Company but shall be eligible for appointment by the Company as a Director subject to the provisions of the Act.

18.4 *Appointment of Alternate Director*

The Board may appoint an Alternate Director to act for a Director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an Alternate Director for an Independent

Director unless he is qualified to be appointed as an Independent Director under the provisions of the Act.

18.5 *Re-appointment provisions applicable to Original Director*

If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.

18.6 *Duration of office of Alternate Director*

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.

18.7 *Appointment of Nominee Director*

Notwithstanding anything to the contrary contained in these Articles and pursuant to provisions of the Act and Rules made thereunder, the Board of Directors may from time to time appoint any such person as a "Nominee Director". For the purpose of this Article, "Nominee Director" means a Director nominated by any institution in pursuance of the provisions of any law for the time being in force, or of any agreement, or appointed by any Government, or any other person to represent its interests.

18.8 *Appointment of Director to fill a casual vacancy*

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 subject to the provisions of the Act.

18.9 *Duration of office of Director appointed to fill casual vacancy*

The Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if the said Director had not vacated.

18.10 *Appointment of Independent Directors*

The manner of appointment of the Independent Directors to the Board and the term(s) of their appointment shall be in accordance with the Act and / or Rules or the Listing Regulations in force.

18.11 *Woman Director*

The company shall appoint Woman Director(s) on the Board in such number and manner as may be prescribed under the Act and the Listing Regulations.

18.12 *Sitting fees*

The Directors, other than those in receipt of any salary from the Company may be paid a sitting fee of such sum as the Board may decide subject to the maximum limits prescribed by the Act or Rules made thereunder from time to time, for every meeting of the Board of Directors or Committee thereof, attended by them.

18.13 *Remuneration of Directors*

The remuneration payable to the Directors, including any Managing or Whole-time Director or Manager, if any, shall be determined in accordance with and subject to the provisions of the Act.

18.14 *Special Remuneration to Directors on Company's business or otherwise performing extra services*

If any Director, being willing, may be called upon to perform extra services, or special exertions or efforts for any of the purposes of the Company, the Board may arrange with such Director for such special remuneration for such extra services or special exertion or efforts either by a fixed sum or otherwise as may be determined by the Board and such remuneration may be in addition to his/ her remuneration above provided subject to the Special Remuneration to Directors on Company's business or otherwise performing extra services limits prescribed under the Act.

18.15 *Travelling and other expenses*

In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid travelling, hotel and other expenses incurred by them—

- (a) in attending and returning from meetings of the Board of Directors or any Committee thereof or General Meetings of the Company; or
- (b) in connection with the business of the Company.

18.16 *Execution of negotiable Instruments*

All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

18.17 *Disqualification for appointment of Director*

A person shall not be eligible for appointment as a Director, if he is not qualified to be appointed as such under the Act and the rules framed thereunder.

18.18 *Vacation of office of Director*

Subject to the provisions of the Act, the office of a Director shall become vacant if he incurs or suffers disqualification or otherwise becomes ineligible as per the provisions of the Act and the rules made thereunder

18.19 *Removal of Director*

The Company may remove any Director before the expiry of his period of office in such manner as stipulated under the Act and the rules framed thereunder. The vacancy created by the removal of the director may be filled up in such manner and to the extent prescribed under the Act and the rules framed thereunder.

18.20 *Directors may contract with Company*

Subject to the provisions of the Act and, the Articles hereof and the observant and fulfilment thereof, Directors (including Managing Director) shall not be disqualified by reason of their office as such from contracting with the Company either as vendor, purchaser, agent, broker or otherwise, nor shall any such contract, or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested, be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relation thereby established, provided that the nature of his interest is disclosed by him/her as provided under the Act.

18.21 *Retirement and Rotation of Directors*

Subject to the provisions of the Act not less than two-third of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of directors by rotation.

At every Annual General Meeting of the Company one- third of such of the Directors for the time being as are liable to retire by rotation or if their number is neither three nor a multiple of three, then the number nearest to one-third shall retire by rotation. The Managing Director(s), and Independent Director(s) shall not, while they continue to hold that office, be subject to retirement by rotation except to the extent necessary to comply with the provisions of the Act.

For the purpose of this Article, 'total number of Directors' shall not include Independent Directors of the Company whether appointed under this Act or any other law for the time being in force.

18.22 *Ascertainment of Directors retiring by rotation*

Subject to the provisions of the Act, the Directors to retire by rotation under the foregoing Article at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

18.23 *Retiring Director eligible for re-appointment*

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

18.24 *Notice of Candidature for office of Director*

Subject to the provisions of the Act, any person who is not a retiring Director shall be eligible for appointment to the office of Director at any General Meeting, if he, or some member intending to propose him as a Director has, not less than fourteen days before the meeting, served at the registered office of the Company, a notice in writing under his hand signifying his candidate for the office as a Director or, as the case may be, the intention of such member to propose him as a candidate for that office, as the case may be along with a deposit as prescribed by the Act which shall be refunded to such person or, as the case may be, to the member, if the person proposed gets elected as a Director or gets more than twenty-five per cent of total valid votes cast on such resolution.

Every person (other than a Director retiring by rotation or otherwise or a person who has served at the office of the Company a notice as prescribed under the Act signifying his candidature for the office of a Director) proposed as a candidate for the office of a Director shall sign and file with the Company, his consent in writing to act as a Director, if appointed.

18.25 *Directors to act only on certain business when number falls below minimum*

The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a General Meeting of the Company, but for no other purpose.

19. Powers of Board

19.1 General powers of the Company vested in Board

The business of the Company shall be managed by the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by these Articles or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and other laws and of the Memorandum and these Articles and to any regulations, not being inconsistent with the Memorandum and these Articles or the Act, from time to time made by the Company in General Meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

19.2 Powers to be exercised by the Board only at the meeting

Without derogating the powers vested with the Board under these Articles, the Board shall exercise the powers stated in Section 179(3) of the Act and the Rules referred therein only by means of resolutions passed at the meeting of the Board.

Provided further that the Board may, by a resolution passed at a meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other officer(s) of the Company or to such other persons, such powers which may be delegated as prescribed by the Act subject to the conditions laid thereunder.

19.3 Attorney/(ies) of the Company

Subject to compliance of applicable law, the Board/Committee may appoint at any time and from time to time by a power-of-attorney any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as the Board may from time to time deems fit,

19.4 Power to authorize sub-delegation

The Board may authorize any such delegatee or attorney as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.

20. Borrowing Powers

20.1 Powers to borrow

The Board of Directors may from time to time, raise any money or any monies or sums of money for the purpose of the Company provided that the monies to be borrowed by the Company, together with the money already borrowed apart from temporary loans obtained from the Company's bankers in the ordinary course of business shall not without the sanction of the Company exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose. Subject to the provisions of the Act, the Board may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company, by the issue of debentures perpetual or otherwise including debentures convertible into shares of this or any other Company or perpetual annuities and security of 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 of the property except uncalled capital and other powers as may be expedient and to purchase, redeem or pay off any securities.

Provided that every resolution passed by the Company in relation to the exercise of the power to borrow and to secure such borrowing as stated above shall specify the total amount up to which monies may be borrowed and or be secured by the Board of Directors.

20.2 *Delegation of borrowing powers*

Subject to due compliance of the provisions of the Act and the rules framed thereunder the Board of Directors may delegate the above power to borrow money and to secure such borrowing to a Committee of Directors or the Managing Director or Wholetime Directors(s).

20.3 *Terms of Debenture issue*

Without prejudice to the provisions of the Articles any such debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, drawings, allotment of shares of the Company, appointment of Directors.

Provided that debentures, debenture-stock, bonds or other securities with the right to allotment or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.

21. Proceedings of the Board

21.1 *When meeting to be convened*

Save as otherwise expressly provided under the Act and the rules framed thereunder the Board of Directors may meet for the conduct of business from time to time and shall so meet at least once in every three months and at least four such meetings shall be held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board and may adjourn and otherwise regulate its meetings, as it deems fit.

21.2 *Who may summon Board meeting*

The Managing Director may, at any time summon a meeting of the Board, and the Managing Director or Secretary or any person authorised by the Board in this behalf, on the requisition of a Director, shall convene a meeting of the Board in consultation with the Chairman or in his absence, the Managing Director or in his absence, the Whole-time Director, if any.

21.3 *Notice of Board meeting*

Save as otherwise expressly provided under the Act and the rules framed thereunder a meeting of the Board shall be called by giving not less than seven days' notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.

Provided that a meeting of the Board may be called at shorter notice to transact urgent business in such manner as is provided / permitted under the Act.

21.4 *Participation at Board meetings*

The participation of Directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or such other mode , as may be prescribed by the Rules or permitted under law.

21.5 *Quorum for Board meetings*

Save as otherwise expressly provided under the Act and the rules framed thereunder

the quorum for a Board meeting shall be one-third of its total strength or three 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 as provided in the Act.

Where at any time the number of interested Directors as specified under the Act is equal to or exceeds two-thirds of the total strength of the Board, the number of Directors who are not interested Directors and present at the meeting, being not less than two, shall be the quorum during such time.

For the purpose of this Article, 'total strength' shall not include Directors whose places are vacant.

21.6 Matters at Board meeting how decided

Save as otherwise expressly provided in the Act, a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Company for the time being vested in or exercisable by the Directors generally and all matters arising at any meeting of the Board shall be decided by a majority of votes.

21.7 Casting vote of Chairman at Board meeting

In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.

21.8 Committees

Subject to the provisions of the Act and the rules framed thereunder the Board may delegate any of their powers to Committees consisting of such number or numbers of their body as they think fit and they may from time to time revoke or discharge any such Committee either wholly or in part, and either as to persons or purposes.

21.9 Participation at Committee Meetings

The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means, as may be prescribed by the Rules or permitted under law.

21.10 Chairman of Committee

A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.

21.11 Acts of Board or Committee valid notwithstanding defect of appointment

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

21.12 Passing of resolution by circulation

Subject to the provisions of the Act, a resolution in writing, signed, whether manually or

by electronic mode or approved electronically through e-mail or any other permitted 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.

21.13 *Minutes of the proceedings of Board of Directors and Committees to be kept*

The Board shall cause minutes of the meetings of the Board of Directors and of Committees of the Board to be duly entered in a book or books provided for the purpose in accordance with the relevant provisions of the Act. The minutes shall contain a fair and correct summary of the proceedings at the meeting and such other details as stipulated under the Act and the rules framed thereunder.

Save as otherwise expressly provided under the Act and the rules framed thereunder all such minutes of the meetings of the Directors, or of any Committees shall be signed by the Chairman of such meeting or the Chairman of the next succeeding meeting and all the minutes purported to be so signed shall for all purposes whatsoever be prima facie evidence of the actual passing of the resolutions recorded.

The Chairman of the Meeting may exclude at his absolute discretion such of the matters as are or would reasonably be regarded as defamatory of any person, irrelevant, or immaterial to the proceedings or detrimental to the interests of the Company.

22. Managing Director/Whole-time Director(s)

22.1 *Business to be carried on by the Managing Director or Whole –time Director*

- (a) Subject to the control and supervision of the Board of Directors, the business of the Company shall be carried on by one or more Managing Directors or Whole-time Director(s).

The Board may from time to time resolve to appoint one or more Managing Directors or whole- time directors subject to the approval of the shareholders provided that such appointments shall not be made for a term of more than five years at a time or such term as prescribed by the Act.

- (b) If a Managing Director or Whole-time Director ceases to hold office as Director he shall ipso facto and immediately cease to be a Managing Director/Whole-time Director.
- (c) In the event of any vacancy arising in the office of a Managing Director or Whole-time Director if the Board resolve to increase the number of Managing Directors, the vacancy shall be filled by the Board of Directors and the Managing Director or Whole-time Director so appointed shall hold the office for such period as the Board of Directors may fix.
- (d) The Managing Director(s) shall not be liable to retirement by rotation as long as he holds office as Managing Director.
- (e) The Managing Director and the Wholetime Director(s) shall have all such powers and authority as may be required and are necessary to conduct the day-to-day operations, management and administration of the Company in accordance with the general policies of the Company, as promulgated by the Board from time to time .

22.2 *More than one Managing Director*

Where there is more than one Managing Director, the Board may, for the limited purpose of

reference, designate any of them as Joint Managing Director or in any other manner as it may deem fit.

22.3 *Remuneration of Managing Director or Whole-time Director*

The Managing Director or whole-time Director may be paid for their respective services such remuneration (whether by way of salary, perquisites, allowances, commission or participation in profits, or otherwise or partly in one way and partly in another) as the Board with the approval of the members in General Meeting may determine.

22.4 *Powers to be exercised severally*

All powers and duties vested in the Managing Director(s) or Whole-time Director(s) for the time being in accordance with the provisions of these presents or by a resolution of the Board of Directors may be exercised by any one of them.

22.5 *Expenses to be charged to the Company*

The Managing Director or Whole-time Director 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..

23. Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

23.1 *Chief Executive Officer, Company Secretary, Manager and Chief Financial Officer etc.*

Subject to the provisions of the Act-

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 terms and 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.

23.2 *A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer*

A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

24. Dividends and Reserve

24.1 *Company in General Meeting may declare dividends*

The Company in General Meeting may subject to the provisions of the Act declare dividends to be paid to members, but no dividend so declared shall exceed the amount recommended by the Board.

24.2 *Interim dividends*

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

24.3 *Declaration of Dividend*

Dividend shall be declared or paid by a Company for any financial year

- (a) out of the profits of the Company for that year arrived at after providing for depreciation in accordance with the provisions of this Act, or out of the profits

of the Company for any previous financial year or years arrived at after providing for depreciation in accordance with the provisions of the Act and remaining undistributed, or out of both; or

- (b) out of money provided by the Central Government or a State Government for the payment of dividend by the Company in pursuance of a guarantee given by that Government.

Where, owing to inadequacy or absence of profits in any financial year, if the Company proposes to declare dividend out of the accumulated profits earned by it in its previous years and transferred to the reserves, such declaration of dividend shall be made subject to the fulfilment of the conditions as prescribed in the Act and the rules framed thereunder.

24.4 *Setting aside sums for reserve*

The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company as the Board may, from time to time, think fit.

24.5 *Carry forward of profits*

The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

24.6 *Proportion of Dividend*

Save as provided under applicable law and 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 up on the shares.

24.7 *Dividends to be apportioned*

Save as provided under applicable law 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.

24.8 *No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom*

The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

24.9 *Retention of dividends*

The Company may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

24.10 *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 or such other manner as may be directed by the applicable laws, 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.

25. Capitalisation of profits

- 25.1 The Company in General Meeting may resolve that any amounts forming part of the undivided profits of the Company standing to the credit of the Statement of Profit and loss or any capital redemption reserve account, or otherwise available for dividend (or representing premium received on the issue of shares and standing to the credit of the Share Premium Account) be capitalised and distributed among such of the shareholders as would be entitled to receive the same if distributed by way of Dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued Shares or Debentures or debenture stock of the Company which shall be distributed accordingly or in or toward payment of the uncalled liability on any issued Shares or Debentures or debenture-stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Share Premium Account and a capital redemption reserve account or such sum as may be permitted under the Act, may, for the purpose of this Article, only be applied in the paying of any unissued shares to be issued to members of the Company as fully paid bonus shares.
- 25.2 A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company to the extent permitted under the applicable law be distributed among the Members on the footing that they receive the same as Capital.
- 25.3 For the purpose of giving effect to any resolution under the preceding paragraphs of this Article, the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient, and in particular may issue fractional certificates, and may fix the value for distribution of any specific assets, and may determine that such cash payments shall be made to any Members upon the footing of the value so fixed or that fractions of less value than face value may be disregarded in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the person entitled to the Dividend or capitalised fund as may seem expedient to the Board generally do all acts and things required to give effect thereto.

26. Accounts

26.1 *Books of accounts to be kept*

The Company shall keep at its registered office proper books of account and other relevant books and papers and financial statements for every financial year which give a true and fair view of the state of its affairs, including that of its branch office(s), if any.

Subject to the compliance of the Act and the rules framed thereunder the Board of Directors may decide to keep all or any of the books of account aforesaid and other relevant papers at such other place in India as it may decide.

26.2 *Inspection by Directors*

The books of account and books and papers of the Company, or any of them, shall be open to the inspection by any Director during business hours in accordance with the applicable provisions of the Act and the Rules.

26.3 *Inspection by members*

The Board may from time to time determine whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Board or by the Company in General Meeting.

26.4 *Preservation of books of accounts of the Company*

The books of account of the Company shall be preserved and maintained for such period(s) as provided under the applicable law.

26.5 *Authentication of Financial Statements*

Save as provided under the Act, the rules framed thereunder the financial statements of the Company shall be approved by the Board of Directors before they are signed on behalf of the Board by the Chairperson of the Company where he is authorised by the Board or by two Directors out of which one shall be Managing Director and the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company wherever they are appointed.

26.6 *Auditors' Report*

The Auditors' report shall be attached to every financial statement.

26.7 *Board's report to be attached to the Financial Statements*

The report by the Board of Directors containing matters as prescribed under the Act and the Rules referred therein shall be signed in the manner prescribed in the Act and be annexed to the financial statements laid before a Company in a General Meeting.

26.8 *Right of member to copies of audited financial statements*

Without prejudice to the provisions of the Act, a copy of the financial statements, including consolidated financial statements, if any, auditor's report and every other document required by law to be annexed or attached to the financial statements, which are to be laid before a Company in its General Meeting, shall be sent to every member of the Company, to every trustee for the debenture-holder of any debentures issued by the Company and to all persons other than such member or trustee, being the person so entitled, not less than twenty-one days before the date of the General meeting.

Save as provided under the Act and the rules framed thereunder the provisions of this Article shall be deemed to be complied with, if the copies of the documents are made available for inspection at the registered office during working hours for a period of twenty-one days before the date of the meeting and a statement containing the salient features of such documents as prescribed by the Act or copies of the documents, as the Company may deem fit, is sent to every member of the Company and to every trustee for the holders of any debentures issued by the Company not less than twenty-one days before the date of the meeting unless the shareholders ask for full financial statements.

27. Audit

27.1 *Financial Statements to be audited*

The financial statements of the Company shall be audited by one or more Auditors to be

appointed pursuant to the provisions of the Act and the Rules referred therein.

27.2 Appointment of Statutory Auditors

Subject to the provisions of the Act, the Company at an Annual General Meeting shall appoint an individual or firm as a Statutory Auditor who shall hold office for a term as may be recommended by the Board and approved by the Members.

27.3 Eligibility, qualifications and disqualifications of Auditors

An individual or firm shall be appointed at the Annual General Meeting subject to the fulfilment of the eligibility criteria, qualifications and disqualifications prescribed under the Act.

27.4 Audit of Branch office

The Company shall comply with the provisions of the Act in relation to the audit of the accounts of Branch Offices of the Company, if any.

27.5 Remuneration of Statutory Auditors

The Remuneration of the Statutory Auditors of the Company shall be fixed by the Company in General Meeting in such manner and upto such extent as permitted under the Act.

27.6 Appointment of Secretarial Auditor

The Board may appoint a Company Secretary in practice as a Secretarial Auditor, as stipulated under the Act and the Rules referred therein.

27.7 Appointment of Internal Auditor

The Board may appoint an Internal Auditor, in accordance with the provisions of the Act.

27.8 Appointment of Cost Auditor

The Board may appoint a Cost Accountant in practice or such other professional as may be prescribed in the Act

27.9 Powers and Duties of Auditors

The powers and duties of the Statutory Auditors, Cost Auditors and Secretarial Auditors shall be as per the provisions of the Act.

28. The Seal

The seal, its custody and use

28.1 The Board of Directors shall provide a Common Seal of the Company and they shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Common Seal shall be kept at the registered office of the Company and committed to the custody of the Managing Director or Secretary.

28.2 Every deed or other instrument to which the Common Seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company or unless otherwise authorised by the Board, be signed by at least one Director in whose presence the Common Seal shall have been affixed and countersigned by the Secretary or such

other person as may, from time to time, be authorised by the Board.

29. Notices

Service of documents and Notice

The Company shall send all documents or notices or other communications to members either personally or by post or registered post or speed post or courier to the address provided by him to the Company or through electronic mode or any other mode prescribed by the Act.

30. Winding up

- 30.1 Subject to the applicable provisions of the Act and the Rules made thereunder. If the Company shall be wound up and the assets available for distribution amongst members as such shall be insufficient to repay the whole of the paid-up capital or capital deemed to be paid-up, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or deemed to be paid-up at the commencement of the winding up, on the shares held by them respectively; and if in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid-up or deemed to be paid-up at the commencement of the winding up on the shares held by them respectively. The provisions of this article shall be subject to the provisions of the Act and any special rights or liabilities attached to any special class of shares forming part of the capital of the Company.
- 30.2 If the Company shall be wound up, the liquidator may, with the approval of the members of the Company as required under 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.

31. Indemnity and Insurance

31.1 *Directors and officers right to indemnity*

Subject to the provisions of the Act, every Director, Managing Director, Manager, Whole-time Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or any other officer for the time being of the Company shall be indemnified by the Company against any liability and it shall be the duty of the Board to pay out of the funds of the Company, all costs, losses and expenses (including travelling expenses) which any such officer may incur or become liable to by reasons of any contract entered into or act done, concurred in or omitted in or about the execution of his duty or supposed duty in his office and advice except such (if any) as he shall incur through his own wilful neglect or default respectively

31.2 *Insurance*

The Company may take and maintain any insurance on behalf of its present and/or former Directors and Officers 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.

32. General Power

Wherever in the Act or Rules, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

33. Secrecy

No member shall be entitled to visit any works of the Company without the permission of the Director or Managing Director or to require discovery of or any information respecting any detail of the Company's working or any matter which is or may be in the nature of a secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

Sl. No	Name, Address, Description & Occupation of the Subscriber	Signature of subscriber	Signature, Name, Address, Description & Occupation of Witness
1.	KESAVA IYENGAR NARAYANA S/o. Sri N. Kesava Iyengar 8-2-268/2/B-3, Road No. 2, Banjara Hills, Hyderabad - 500 034. Occupation : Service	Sd/-	Sd/- V.RAGHUNANDAN S/o. Dr.V.Jagannath Rao, Chartered Accountant 55/4RT Barkatpura Hyderabad - 500027
2.	ALLURI SREEMANNARAYANA RAJU S/o.A V S Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	
3.	ALLURI NARAYANA RAJU S/o.A V S Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	
4.	ALLURI VENKATA SATYANARAYANA RAJU S/o.Narayana Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	
5.	ALLURI ANANTA VENKATA RANGA RAJU S/o.A V S Raju 41, Nagarjuna Hills, Hyderabad - 500 034. Occupation : Business	Sd/-	
6.	ALLURI KAUSALYA D/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082	Sd/-	
7.	ALLURI SRINIVASA RAMA RAJU S/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082 Occupation : Business	Sd/-	
8.	ALLURI GOPALA KRISHNAM RAJU S/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082 Occupation : Business	Sd/-	
9.	ALLURI KODANDA HARINATHA SRIRAMA RAJU S/o.A.V.S.Raju 41,Nagarjuna Hills, Hyderabad – 500 082 Occupation : Business	Sd/-	

Place: Hyderabad
 Date : 16-03-1990