



**MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
OF  
AMRUTANJAN HEALTH CARE LIMITED**



सत्यमेव जयते

# GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Chennai

Block No. 6, B' Wing, 2nd Floor Shastri Bhawan 26, Chennai, Tamil Nadu, India, 600034

Corporate Identity Number: L24231TN1936PLC000017

## SECTION 13(1) OF THE COMPANIES ACT, 2013

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

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

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

Given under my hand at Chennai this Second day of May Two thousand eighteen.



N.VAIRAMUTHU

Registrar of Companies

RoC - Chennai

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

AMRUTANJAN HEALTH CARE LIMITED

NO.103,(OLD nO.42-45) LUZ CHURCH ROAD,, MYLAPORE, CHENNAI,  
Tamil Nadu, India, 600004



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

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)  
उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L24231TN1936PLC000017

मैसर्स AMRUTANJAN HEALTH CARE LIMITED

के अंशधारकों ने दिनांक 05/01/2011 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा चैन्नई में यह प्रमाण-पत्र, आज दिनांक उन्नीस जनवरी दो हजार ग्यारह को जारी किया जाता है।

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

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number : L24231TN1936PLC000017

The share holders of M/s AMRUTANJAN HEALTH CARE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 05/01/2011 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Chennai this Nineteenth day of January Two Thousand Eleven.

(K THIRUMALAIMUTHU)

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

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कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :  
Mailing Address as per record available in Registrar of Companies office:  
AMRUTANJAN HEALTH CARE LIMITED  
NO.103,(OLD NO.42-45) LUZ CHURCH ROAD,, MYLAPORE,  
CHENNAI - 600004,  
Tamil Nadu, INDIA

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

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L24231TN1936PLC000017

मैसर्स AMRUTANJAN LTD

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
AMRUTANJAN LTD

जो मूल रूप में दिनांक नौ सितम्बर उन्नीस सौ छत्तीस को कम्पनी अधिनियम 1956 की धारा 3 के अंतर्गत एक विद्यमान कम्पनी है और  
AMRUTANJAN LTD

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 उससे भारत का अ. (गैव), कम्पनी 24.6.1985 956 की धारा A24838674 तैत, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 अ दिनांक एस्. आर. एन्. दिनांक 05/11/2007 के द्वारा  
AMRUTANJAN HEALTH CARE LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा चैन्नई में आज दिनांक पांच नवम्बर दो हजार सात को जारी किया जाता है।

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

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L24231TN1936PLC000017

In the matter of M/s AMRUTANJAN LTD

I hereby certify that AMRUTANJAN LTD which was originally incorporated on Nineth day of September Nineteen  
Hundred Thirty Six being an existing company as per Section 3 of the Companies Act, 1956 as AMRUTANJAN LTD  
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 A24838674 dated 05/11/2007 the name of the said company is this day changed to  
AMRUTANJAN HEALTH CARE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chennai this Fifth day of November Two Thousand Seven.

(ELANGO VAN V)

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

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :  
Mailing Address as per record available in Registrar of Companies office:

AMRUTANJAN HEALTH CARE LIMITED  
O.103,(OLD NO.42-45) LUZ CHURCH ROAD,, MYLAPORE,  
CHENNAI - 600004,  
Tamil Nadu, INDIA



# Certificate of Incorporation.

No. 39 of 19 36-19 37.

I hereby certify that AMRUTANJAN

LIMITED \* \*

\* \*

is this day incorporated under the Indian  
1913, Act  
Companies' Act, VII of 1913; and that the  
Company is Limited.

Given under my hand at M a d r a s  
this N i n t h day of S e p t e m b e r  
One thousand nine hundred and thirtysix.

*A. Krishna Murthy*  
Assistant  
Registrar of Joint Stock Companies.

*K. Rajagopal*  
ASSISTANT REGISTRAR OF COMPANIES



UNDER THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF  
AMRUTANJAN HEALTH CARE LIMITED

- I. The name of the Company is “**AMRUTANJAN HEALTH CARE LIMITED**”  
(Amended vide Special Resolution passed at 70th Annual General Meeting held on 16.08.2007)
- II. The Registered Office of the Company, shall be situated in the State of Tamil Nadu
- III. The objects for which the Company is established are:  
**(A)\*\* THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
  1. To acquire and take over the business of Amrutanjan at Madras and branches and with a view thereto to enter into and carry into effect the agreement already prepared and expressed to be made between Mr. K. Nageswara Rao Pantulu, the proprietor of the said Amrutanjan of the first part and the Company of the second part and which has been for the purpose of identification signed by Messrs. Kothari & Sons.
  2. To acquire and purchase from the said Mr. K. Nageswara Rao Pantulu the name, trade mark, goodwill, patents, secret processes, stock, advertisement, literature, etc., of Amrutanjan with a view thereto to enter into and carry into effect the agreement which has been for the purpose of identification signed by Messrs. Kothari & Sons between the said Mr. K. Nageswara Rao Pantulu, the proprietor and dealer of Amrutanjan of the first part and the Company of the second part.
  3. To carry on the business of manufacturers, Importers, Exporters, Refiners, Agents, Vendors and Merchants of patent or Secret medicines or remedies and to act as manufacturers, vendors, merchants or agents for any kind of drugs, tinctures, medicines, essences, concentrations, fluid extracts, pharmaceuticals, disinfectants, sundries, surgical instruments, surgical dressing, serums, vaccines, biological products, bacteriological products, galenicals, pills, tablets, injectules, colloidal products, glassware, rubber goods, bottles, boxes, and containers of all kinds, soaps, brush ware and toilet articles, jams, jellies, provisions, condiments, and any other articles which may be used in or required for the business of chemists, pharmacists, druggists, perfumers, oilman stores, provision stores, chemicals, alkalis, salts, heavy chemicals, inks, essential oils, crude drugs, acids, syrups and as general merchants, and for such purposes to try, sell, manufacture, and deal in all such medicines or remedies, plant and machinery, tools, implements, conveniences, manufactured or raw materials, drugs, chemicals, and things capable of being used in connection with the aforesaid business or required by workmen or other employees of the Company, to utilize and turn to account any bye-products or such of them as may be advantageously utilized or turned into account.

- 4.@ To carry on the business as manufacturers, processors, traders, importers, exporters, chemists, druggists, oil and colourman and dealers in ayurvedic products/allopathic products, homeopathy & siddha formulations, preparations & its derivatives, over-the-counter (OTC) products, pharmaceuticals, medicinal, chemical, diagnostic, anti-biotic, disinfectant, therapeutic preparations, substances, products, bandages, hand gloves, medical disposables, industrial & other preparations and articles, compounds, drugs, makers of and dealers in proprietary articles of all kinds, facial chemicals, cosmetic items, prickly heat powders, hair-oils, shampoos, hair-dyes, skin care products, all types of toilet or facial tissues stock, towels, male/feminine hygiene care products like sanitary napkins, baby diapers, under pads, wash products and other personal care products, eye-care products, nasal products, dental products, mouth fresheners, mouth washers, cleaning products, hand washers, essential oils, hair oils, hair washers, hair lotions, detergents, fresheners, toilet creams, toilet powders, eau-de-cologne, cologne waters, smelling salts, lavenders, scents, pomades, tooth powders, tooth pastes, toilet & washing soaps, liquid soaps, inks, spirituous preparations, denatured spirit, agarbathis, scented sticks, candles, insect repellants, etc.
- 5.@ To manufacture, process, prepare, preserve, refine, bottle, buy, sell and deal whether as wholesalers or retailers or as exporter or importer or as principal or agent or as keepers or dealers in all kinds of food & beverages, mineral water, non- carbonated, natural and artificial juices, carbonated drinks, soft or cold drinks, energy drinks, fruit drinks, re-hydration solutions and any by-products or co-products thereof, all kinds and varieties of foods, frozen foods, ice-creams, , fresh fruits, vegetables, dry fruits, spices, ready to eat items for human or animal consumption and to carry on the business and setting up of agricultural farms, fruit processing plants, food processing plants, cold-storage plants, research laboratories, packing units, bottling plants.
- 6.@ To carry on the business as manufacturers, sellers, importers, exporters, traders and dealers in all kinds of health care products, foods, convalescent products, cereals, baby foods, chocolates, confectionary products, health fruit bars, diabetic foods, health tonics, grip mixtures, liver tonics, weigh reducing products, milk powders, glucose powders, ready to cook, pasta, noodles, spaghetti, pickles, instant masalas, curries, sauces, bread, sodas either by setting up manufacturing facilities therefore or by acquisition of any other business as a going concern now being carried on by any person or persons including firms, companies which have necessary infrastructure to accomplish this object.

**(B)\*\* MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

1. To carry on in India and elsewhere the business of merchants, manufacturers, general agents, manufacturers' agents and representatives carrying, forwarding, clearing and commission agents, importers, exporters, and other trade or business which may seem to the Company capable of being carried on in connection with any of the above-mentioned business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's undertakings, property or rights.
2. To purchase, take on lease, or in exchange, or otherwise, acquire any movable or immovable property, rights or privileges which the Company may think necessary or convenient for the purpose of its business (and in particular any land, buildings, factories, easements, machinery and plants such as boilers, steam engines, electrical installations etc., and stock -in-trade).
3. To cultivate and carry on the business of cultivators of the lands and the property of the Company, and of makers and dealers in the produce of the cultivation of the Company's land and property and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with any of the above mentioned objects or calculated directly or indirectly to enhance the value of, or render profitable, any of the undertakings property or rights for the time being of the Company.
4. To apply for, purchase or otherwise acquire any patents, brevets, invention, liberties, rights, privileges, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited rights 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 of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights, or information so acquired;

and to confer upon the managing agents full authority to keep the secret formulae and other processes in the manufacture of the drugs or medicines or patents acquired or to be acquired by the Company exclusively under their direct control and supervision without any member of the Company having access to the same unless the managing agents in their discretion decide that it will not be detrimental to the interests of the Company that any member or members should know them.

5. To purchase, maintain, and sell any kinds of minerals, chattels including livestock, motor cars and motor lorries, and any other conveyances.
6. To purchase, take or otherwise acquire, and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
7. To purchase, acquire, and undertake the whole or any part of the business the goodwill, property and liabilities of any person, firm or Company carrying on business which the Company is authorized to carry on, or possessing the property suitable for the purposes of this Company.
8. To take part in the formation, management, supervision or control of the business or operations of any person, firm or company or undertake and for the purpose to appoint and remunerate any Directors, accountants, other experts, agents and other employees.
9. To enter into partnership, or any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to lend money, to guarantee the contracts of, or otherwise assist, any such person, firm or company, and to take or otherwise acquire shares / securities of any such companies, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
10. To promote any public or private company or companies which may seem directly or indirectly calculated to benefit this Company.
11. To construct, maintain, renew, repair, let out for hire, sublet, improve and alter any buildings, factories or works fully or partly necessary or convenient for the purposes of the Company.
12. To invest and deal with any of the monies of the Company and the portions of its capital not immediately required for the Company, in or upon such investments or securities or in such manner as may from time to time be deemed expedient; and to lend or advance monies to, guarantee the contracts, or engagements of, become surety for and financially assist any person, firm, company or corporation.
13. To pay out of the capital of the Company or otherwise all expenses of, or incidental to the formation, registration, and advertising of the Company and the issue of its capital including all payments, and other sums payable by the Company pursuant to the said purchase agreement and including also all brokerage and commissions for obtaining applications for or placing shares of the Company or underwriting any portion of the Company and also to pay out from the capital of the Company all similar expenses of and incidental to the formation and establishment of any other company which the Company may promote or incur in promoting.
14. To borrow, raise, secure or guarantee the repayment or payment of monies for any purpose of the Company and with a view to securing the same and interest, or for any other purposes, to mortgage or charge all or any part of the undertaking of the Company with power to issue bonds, provisional certificates or debentures, or debenture stock (perpetual or otherwise), transferable or to bearer secured by mortgage or charge, on all or any of the property of the Company or its uncalled capital or otherwise, and to draw, make, endorse, discount, accept, deal with, execute and issue bills of exchange and promissory notes or any of them negotiable instruments for all or any of the purposes of the Company and to accept, give payment in cash bonds, bills, notes, debentures or any negotiable instruments or partly in one and partly in another or otherwise.

15. To carry on the business of banking in all its branches and departments, including the borrowing, raising or taking up money, the lending or advancing money on securities and property, the discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable or not, the granting and issuing of letters of credit and circular notes, the buying, selling and dealing with stocks, funds, shares, debentures, debenture-stocks, bonds, obligations and other securities.
16. To lend money to such persons on such terms as may seem expedient and in particular to customers and others having dealing with the Company and to guarantee the performance of the contracts by and such persons.
17. To accept and receive monies on deposits from such persons on such terms and for such periods (fixed or otherwise) as may be deemed expedient and to pay interest thereon at such rates as the Directors may think fit.
18. To deposit any money or monies with any firm, Banks, Government, or company or companies for any of the objects of the Company to be fulfilled.
19. To pay brokerage or underwriting commission, remunerate any parties in cash or in shares, fully or partly paid-up, for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures or debenture-stock or other securities of the Company or in or about the formation and promotion of the Company, or of any Company which this Company may promote or concur in promoting, or the conduct of the business of this Company.
20. To draw, make, accept, endorse, discount, purchase, negotiate, sell, execute, issue promissory notes, bills of exchange, hundies, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments or securities, letters of credit, coupons, circular notes, delivery orders, rights or things in acknowledgement.
21. To sell, or dispose of the undertakings of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular shares (fully or partly paid-up), debentures, debenture-stock, or securities of any other company (whether promoted by this Company or not) having objects altogether or in part similar to those of this Company or not.
22. 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 boards, posters, circulars, leaflets, by purchase or exhibition of works of art or interest, by publication of books and periodicals or by granting prizes, rewards, bonuses, donations and premium of such character and on such terms as may seem expedient.
23. To sell, purchase, acquire, transfer, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with, all for any part of the property, moveable or immovable, and rights of the Company.
24. To pay for any property, business or any other right whatsoever acquired by the Company in or about its formation, from any person, firm or company already existing or about to be formed either wholly or partially or otherwise in shares or debentures of the Company or in cash, and to issue any such shares either credited as fully paid-up or with such amounts credited as paid-up thereon as may be agreed and to charge any such debentures, on all or any of the property of the Company whether present or future.
25. To grant pensions, allowances, gratuities, and bonuses, free medical or other assistance by providing or subscribing for free dispensaries and medical assistance to the employees or ex-employees of the Company or the dependants of such persons, and to support or subscribe to any charitable, religious, scientific, and national institutions, clubs, societies, funds, trusts, hospitals and exhibitions and to create such funds to provide for such pensions, gratuities, etc., and also create a provident fund in such manner as the Directors may consider proper.
26. To carry out all or any of the foregoing objects as principals, agents, contractors or otherwise, either as along, or in partnership or conjunction with any other person, firm, association or company, and either through agents, sub-contractors, trustees or otherwise.

27. To grant pecuniary or other aid or free scholarship in full or part, with boarding and lodging, to any student or students, or others, selected by the Directors for studying, specializing, or receiving training, in the manufacture or otherwise of the products specified above and kindred subjects in India or in foreign countries, with or without consideration of acquiring for the Company his or their services after the completion of such course or courses or training.
28. To distribute any of the property of the Company in specie among the members.
29. To acquire land, plant, cultivate and grow herbs, medicinal and other raw drugs and to purchase and sell herbs, medicinal plants and other raw and crude drugs and chemicals and sell the above in manufactured or raw condition.
30. To install plant and machinery, electrical or otherwise, to manufacture some or all of the above products.
31. To maintain a Laboratory for the study, analysis, experiments, standardization of products, to be manufactured by the Company and also any products of others and to give analytical reports with or without charging fees.
32. To appoint and employ agents, supervisors, managers, secretaries, travelling representatives, technical advisers, experts, specialists, medical men, chemists, etc., to enter into agreements with the abovementioned officers, agents and other employees of the Company on such terms and conditions as may be determined by the Directors from time to time, and to enter into an agreement with one of the Directors of the Company as a permanent Supervising Director for the purpose of exercising effective control and supervision over the work of such officers and employees to be appointed or employed from time to time.
33. To apply for, enter into arrangements, promote, and obtain any provision orders or privileges, contract, grants, monopolies, concessions, rights, charters, act, licenses from Local, Supreme, Municipal or other Governments or authorities, States, Railway or Steamer Companies for enabling the Company to extend, exercise, comply with, work, modify or carry out any of its objects or powers or for any other purposes whatsoever.
34. To oppose any legislative measures, bills or other applications which could or might, if passed, adversely affect the interests of the Company.
35. To organize or open branches, agencies, depots at convenient and important centers for conducting the business of the Company in India or elsewhere and to discontinue the same or any of them.
36. To insure any or all properties, godowns, stocks (in godowns or in transit) machinery, with any Insurance Company or Companies against all kinds of risks of the Company.
37. To apply, purchase, acquire, obtain, provisional or other protection for patents, trademarks, licenses, inventions, names, designs, copyrights, schemes, secret or other processes and the like, for all or any of their products in India, or elsewhere and to test, develop, prolong, renew, exercise, use, vend, grant, sell exclusive or other licenses in respect of or otherwise deal with all or any of the same.
38. To pay the whole or any part of the costs, charges, fee and expenses, in connection with the formation / incorporation of the Company and obtaining subscriptions for its shares and securities.
39. To do all such other things whether of the like or other sorts as may be considered incidental or conducive to the attainment of the above objects or any of them or to the conversion, disposition of any security or property held by the Company and so that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall be in no way limited by a reference to another paragraph.

- 40.A) Subject to the laws for the time being in force, to undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic 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 execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, 'Programme of Rural Development' shall also include any programme for promoting the social and economic welfare for the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words "Rural Area" shall include such areas as may be regarded as rural areas under Section 35 CC of the Income-tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit 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 Governments or any public institutions or Trusts.
- 40.B) To undertake, carry out, promote, sponsor, conduct or assist any activity likely to promote the general welfare and uplift of the public or any section of the public or employees in such manner and by such means as the Directors may think fit from time to time and to establish, take over, or acquire, as the case may be, any Medical, Research Centre, Trust, Institution or Fund.
- 41.<sup>1</sup> To purchase, take on lease or otherwise acquire any land, building or premises and to develop, improve, alter, demolish, sell or let out any property of the Company, whether owned or otherwise, for residential colonies, buildings, flats, apartments, suites, rest houses of all description, Commercial and Shopping Complex, and for the purpose of carrying on the business of hotel, restaurant, coffee tavern lodging, house-keepers and to carry on the business of wine, spirit and liquor merchants, brewers, malsters, distillers, importers, exporters and manufacturers of aerated mineral and artificial waters and other drinks whether intoxicating or not or caterers for public amusement or entertainment, proprietor of motor and other vehicle, garage proprietor, job masters, refreshment room keepers, farmers, dairymen and ice merchants, victualers, live and dead stock and launderers, hair-dressers, perfumers, chemist, proprietors of clubs, baths dressing room, museum, reading, writing and newspaper room, library grounds, indoor and outdoor game, sport recreation, exhibition, entertainment and instruction of all kinds, tobacco and cigarettes, agents for air, railway and shipping company and tourists, theatrical, cinemas, and opera box any other business which can be conveniently or usefully carried on in connection with the aforesaid objects of the Company.
- 42.\*\* To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances, apparatus and things capable of being used in any such business as aforesaid or required by any customers of or persons having dealings with the Company either by wholesale or retail.
- 43.\*\* To start and maintain, an up to date Laboratory or Laboratory for examination of blood, urine, Wassermann test, etc.
- 44.\*\* To start and maintain electrical, dental, eye, ear, nose and throat clinics.
- 45.<sup>2\*\*</sup> To carry out in any part of the world all or any part of the Company's objects by setting up manufacturing facility either on its own, through joint ventures or other modes / arrangements and to exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories and in or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient and to procure the Company to be registered or recognized in any part of the world.
- 46.<sup>2\*\*</sup> To run, maintain, manage and administer in India or elsewhere, health care centers, pain management centers, specialty centers, diagnostic centers, training centers, medical clinics, surgical / nursing homes, hospitals, dispensaries, pediatric clinics, sanatoriums, rehabilitation centers, fitness centers and other research centers.
- 47.<sup>2\*\*</sup> To carry on the business of traders in both domestic and export markets, for all commodities, farmers grown products, natural products, food products.

The liability of the members is limited.

- (a) The Authorized Share Capital of Company is Rs.5, 10, 00,000/- (Rupees Five Crore Ten Lakhs only) divided into 5,10, 00,000 equity shares of Re.1/- (Rupee One only) each with or without voting rights with a power to consolidate or sub-divide into such classes and to increase or reduce the capital whenever the circumstances warrant.
- b) The Company has power to increase or reduce the capital and divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, differs or special rights and to vary, modify or abrogate any such right, privilege or condition in such manner as may for the time being provided by the Articles of Association of the Company.

Messrs. K. Nageswara Rao & Co., are hereby appointed as the Managing Agents of the Company for such period that the said Company shall be in existence or until they resign in terms of the agreement, a draft, whereof is for purpose of identification subscribed and lodged with Messrs. Kothari & Sons which agreement is to be entered into between the Company and the Managing Agents, Messrs.K. Nageswara Rao & Co., with or without modifications after the incorporation of the Company under the Indian Companies Act, 1913.

And it is hereby expressly provided and declared that in consideration of the services rendered by them in promoting this Company the appointment of the said Messrs. K. Nageswara Rao & Co., to the office of the Managing Agents of the Company shall not at any time be liable to be revoked or cancelled on any ground or for any reason whatsoever save and except their being found guilty of fraud in the management and discharge of their duty as such Managing Agents of the Company as provided in the agreement with them.

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tered as per Special Resolution dated. 24.09.1990)

tered by insertion vide Special Resolution dated 5.01.2011)

ended vide Ordinary Resolution passed at the Annual General Meeting held on 27.09.2012)

serted vide Special Resolution passed through Postal Ballot concluded on 03.04.2018)

tered vide Special Resolution passed through Postal Ballot concluded on 03.04.2018)

tered vide Ordinary Resolution passed through Postal Ballot concluded on 03.04.2018)

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

S.No	Names, addresses, descriptions and occupations of subscribers	No. of shares subscribed	Name, addresses, occupation and description of witnesses
1.	K. Nageswara Rao, Zamindar, 7, Thambu Chetty Street, Madras	2,000 Ordinary 1 Preference	T.V. Mutukumaraswamy, Clerk, Messrs. Kothari & Sons, Broadway, Madras
2.	Chandulal M. Kothari, Share, Stock and Exchange Broker, 42, Broadway, Madras	25 Preference	
3.	R.B. Shah, Incorporated Accountant & Auditor, Chartered Bank Buildings, Madras	5 Preference	
4.	C.S. Sastri Incorporated Accountant & Auditor, "Chavali Gardens", Adyar	5 Preference	V.N. Anantharaman, B.A, Assistant, Messrs. Sastri & Shah Madras
5.	M. Ramachandra Rao, Advocate, Mylapore, Madras	25 Preference	M. Krishna Rao, Mylapore, Madras, Asst., United India Life Assurance Co., Ltd., Madras
6.	N. Rama Rau, Advocate, Mylapore, Madras	15 Preference	M. Krishna Rao, Asst., United India Life Assurance Co., Ltd., Madras
7.	S Sambhu Prasad, Landlord, "Sree Bagh", Mylapore, Madras	1 Preference	V.N. Anantraman, B.A., Assistant, Messrs. Sastri & Shah, Madras

**2,000  
Ordinary  
77  
Preference**

Place: Madras  
Date: September 9, 1936



THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES (Incorporated under the Companies Act, 1913)

ARTICLES OF ASSOCIATION  
OF  
AMRUTANJAN HEALTH CARE LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the 79th annual general meeting of the Company held on 22nd September, 2016 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

TABLE 'F' EXCLUDED

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

Interpretation

- |  |  |
|--|--|
| <b>"Act"</b>                           | 2. (1) In these Articles —<br>(a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. |
| <b>"Articles"</b>                      | (b) "Articles" means these articles of association of the Company or as altered from time to time.   |
| <b>"Board of Directors" or "Board"</b> | (c) "Board of Directors" or "Board", means the collective body of the directors of the Company.  |
| <b>"Company"</b>                       | (d) "Company" means Amrutanjan Health Care Limited.  |
| <b>"Rules"</b>                         | (e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.   |
| <b>"Number" and "Gender"</b>           | (2) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.  |

**Expressions in the Articles to bear the same meaning as in the Act**

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

**Share capital and variation of rights**

**Shares under control of Board**

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

**Directors may allot shares otherwise than for cash**

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

**Kinds of Share Capital**

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

**Issue of Certificate**

6. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -
- (a) one certificate for all his shares without payment of any charges; or

**Certificate to bear the amount**

- (b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.
- (2) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

**One certificate for shares held jointly**

- (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

**Option to receive share certificate or hold shares with depository**

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

- Issue of new certificate in place of one defaced, lost or destroyed**
8. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.
- Provisions as to issue of certificates to apply *mutatis mutandis* to debentures, etc.**
9. The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
- Power to pay commission in connection with securities issued**
10. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.
- (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
- (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- Rate of commission in accordance with Rules**
- Mode of payment of commission**
- Variation of members' rights**
11. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
- (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply.
- Provisions as to general meetings to apply *mutatis mutandis* to each meeting**
- Issue of further shares not to affect rights of existing members**
12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- Power to issue redeemable preference shares**
13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
- Further issue of share capital**
14. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -
- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

- (b) employees under any scheme of employees' stock option; or
- (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

**Mode of further issue of shares**

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

**Lien**

**Company's lien on shares**

- 15. (1) The Company shall have a first and paramount lien -
  - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:

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

**Lien to extend to dividends, etc.**

- (2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

**Waiver of lien in case of registration**

- (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

**As to enforcing lien by sale**

- 16. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made --

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

**Validity of sale**

- 17. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

**Purchaser to be registered holder**

- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

**Validity of Company's receipt**

- (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

**Purchaser not affected**

- (4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

- Application of proceeds of sale**
- Payment of residual money**
- Outsider's lien not to affect Company's lien**
- Provisions as to lien to apply *mutatis mutandis* to debentures, etc.**
18. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
19. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
20. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### Calls on shares

- Board may make calls**
- Notice of call**
- Board may extend time for payment**
- Revocation or postponement of call**
- Call to take effect from date of resolution**
- Liability of joint holders of shares**
- When interest on call or instalment payable**
- Board may waive interest**
- Sums deemed to be calls**
21. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
- (2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
- (4) A call may be revoked or postponed at the discretion of the Board.
22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
24. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
25. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

**Effect of non-payment of sums**

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

**Payment in anticipation of calls may carry interest**

26. The Board -
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

**Instalments on shares to be duly paid**

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

**Calls on shares of same class to be on uniform basis**

28. All calls shall be made on a uniform basis on all shares falling under the same class.

*Explanation:* Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

**Partial payment not to preclude forfeiture**

29. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

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

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

**Transfer of shares**

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

31. (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

**Board may refuse to register transfer**

32. 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; or
- (b) any transfer of shares on which the Company has a lien.

**Board may decline to recognise instrument of transfer**

33. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -
- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
  - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.

**Transfer of shares when suspended**

34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

**Provisions as to transfer of shares to apply *mutatis mutandis* to debentures, etc.**

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

**Transmission of shares**

**Title to shares on death of a member**

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

**Estate of deceased member liable**

- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

**Transmission Clause**

37. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -
- (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.

**Board's right unaffected**

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

**Indemnity to the Company**

- (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

- Right to election of holder of share** 38. (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- Manner of testifying election** (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- Limitations applicable to notice** (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- Claimant to be entitled to same advantage** 39. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
- Provisions as to transmission to apply *mutatis mutandis* to debentures, etc.** 40. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities including debentures of the Company.
- Forfeiture of shares**
- If call or instalment not paid notice must be given** 41. If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
- Form of notice** 42. The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- In default of payment of shares to be forfeited** 43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

- Receipt of part amount or grant of indulgence not to affect forfeiture** 44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
- Entry of forfeiture in register of members** 45. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
- Effect of forfeiture** 46. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
- Forfeited shares may be sold, etc.** 47. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
- Cancellation of forfeiture** (2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- Members still liable to pay money owing at the time of forfeiture** 48. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- Member still liable to pay money owing at time of forfeiture and interest** (2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
- Cesser of liability** (3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- Certificate of forfeiture** 49. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- Title of purchaser and transferee of forfeited shares** (2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- Transferee to be registered as holder** (3) The transferee shall thereupon be registered as the holder of the share; and

**Transferee not affected**

(4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

**Validity of sales**

50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

**Cancellation of share certificate in respect of forfeited shares**

51. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

**Surrender of share certificates**

52. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.

**Sums deemed to be calls**

53. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

**Provisions as to forfeiture of shares to apply *mutatis mutandis* to debentures, etc.**

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

**Alteration of capital**

**Power to alter share capital**

55. Subject to the provisions of the Act, the Company may, by ordinary resolution -

(a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;

(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:

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

(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

**Shares may be converted into stock**

56. Where shares are converted into stock:

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

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

**Right of stockholders**

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
- (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

**Reduction of capital**

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

- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any securities premium account; and/or
- (d) any other reserve in the nature of share capital.

**Joint Holders**

**Joint-holders**

58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

**Liability of Joint-holders**

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

**Death of one or more joint-holders**

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

**Receipt of one sufficient**

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

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

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

**Vote of joint-holders**

(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or 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.

**Executors or administrators as joint holders**

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

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

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

#### **Capitalisation of profits**

**Capitalisation**

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

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

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

**Sum how applied**

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

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

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

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

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

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

**Powers of the Board for capitalisation**

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

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

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

(2) The Board shall have power

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

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

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

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

**Agreement binding on members**

**Buy-back of shares**

**Buy-back of shares**

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

**General meetings**

**Extraordinary general meeting**

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

**Powers of Board to call extraordinary general meeting**

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

**Proceedings at general meetings**

**Presence of Quorum**

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

**Business confined to election of Chairperson whilst chair vacant**

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

**Quorum for general meeting**

(3) The quorum for a general meeting shall be as provided in the Act.

**Chairman of the meetings**

65. The Chairman of the Company shall preside as Chairperson at every general meeting of the Company.

- Directors to elect a Chairperson** 66. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- Members to elect a Chairperson** 67. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.
- Casting vote of Chairperson at general meeting** 68. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
- Minutes of proceedings of meetings and resolutions passed by postal ballot** 69. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
- Certain matters not to be included in Minutes** (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -
- (a) is, or could reasonably be regarded, as defamatory of any person; or
  - (b) is irrelevant or immaterial to the proceedings; or
  - (c) is detrimental to the interests of the Company.
- Discretion of Chairperson in relation to Minutes** (3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- Minutes to be evidence** (4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
- Inspection of minute books of general meeting** 70. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:
- (a) be kept at the registered office of the Company; and
  - (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
- Members may obtain copy of minutes** (2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:
- Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

**Powers to arrange security at meetings** 71. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

#### Adjournment of meeting

**Chairperson may adjourn the meeting** 72. (1) The Chairperson may, *suo motu*, adjourn the meeting from time to time and from place to place.

**Business at adjourned meeting** (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

**Notice of adjourned meeting** (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

**Notice of adjourned meeting not required** (4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### Voting rights

**Entitlement to vote on show of hands and on poll** 73. 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, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

**Voting through electronic means** 74. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

**Vote of joint-holders** 75. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

**Seniority of names** (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

**How members *non compos mentis* and minor may vote** 76. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

**Votes in respect of shares of deceased or insolvent members, etc.** 77. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

- Remuneration of directors** 87. (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- Remuneration to require members' consent** (2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.
- Travelling and other expenses** (3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them
- (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.
- Execution of negotiable instruments** 88. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- Appointment of additional directors** 89. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- (2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
- Appointment of alternate director** 90. (1) 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.
- (2) 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.
- Duration of office of alternate director**
- Re-appointment provisions applicable to Original Director** (3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
- Appointment of director to fill a casual vacancy** 91. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
- (2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.
- Duration of office of Director appointed to fill casual vacancy**

- Business may proceed pending poll** 78. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- Restriction on voting rights** 79. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
- Restriction on exercise of voting rights in other cases to be void** 80. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
- Equal rights of members** 81. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

#### **Proxy**

- Member may vote in person or otherwise** 82. (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
- Proxies when to be deposited** (2) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- Form of proxy** 83. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
- Proxy to be valid notwithstanding death of the principal** 84. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
- Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **Board of Directors**

- Board of Directors** 85. 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 14 (fourteen).
- Directors not liable to retire by rotation** 86. (1) Shri S. Sambhu Prasad shall be a director not liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
- (2) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
- Same individual may be Chairperson and Managing Director/ Chief Executive Officer**

### **Powers of Board**

#### **General powers of the Company vested in Board**

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

### **Proceedings of the Board**

#### **When meeting to be convened**

93. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

#### **Who may summon Board meeting**

- (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

#### **Quorum for Board meetings**

- (3) The quorum for a Board meeting shall be as provided in the Act.

#### **Participation at Board meetings**

- (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

#### **Questions at Board meeting how decided**

94. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

#### **Casting vote of Chairperson at Board meeting**

- (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

#### **Directors not to act when number falls below minimum**

95. 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.

#### **Who to preside at meetings of the Board**

96. (1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

#### **Directors to elect a Chairperson**

- (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

#### **Delegation of powers**

97. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.

#### **Committee to conform to Board regulations**

- (2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

- Participation at Committee meetings** (3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- Chairperson of Committee** 98. (1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- Who to preside at meetings of Committee** (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- Committee to meet** 99. (1) A Committee may meet and adjourn as it thinks fit.
- Questions at Committee meeting how decided** (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
- Casting vote of Chairperson at Committee meeting** (3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
- Acts of Board or Committee valid notwithstanding defect of appointment** 100. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- Passing of resolution by circulation** 101. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

**Chief Executive Officer, Manager, Company Secretary and  
Chief Financial Officer**

- Chief Executive Officer, etc.** 102. (a) Subject to the provisions of the Act,  
A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
- Director may be chief executive officer, etc.** (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

### **Winding up**

#### **Winding up of Company**

115. Subject to the applicable provisions of the Act and the Rules made thereunder -
- (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
  - (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
  - (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **Indemnity and Insurance**

#### **Directors and officers right to indemnity**

116. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

#### **Insurance**

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

### **General Power**

#### **General power**

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

Names and Addresses and Description of Subscribers	Names and description of Witnesses
<p>K. Nageswara Rao, Zamindar, 7, Thambu Chetty Street, Madras</p> <p>Chandulal M. Kothari, Share, Stock and Exchange Broker, 42, Broadway, Madras.</p> <p>R.B.Shah, Incorporated Accountant &amp; Auditor, Chartered Bank Buildings, Madras.</p> <p>C.S. Sastri, Incorporated Accountant &amp; Auditor, "Chavali Gardens", Adyar.</p> <p>M. Ramachandra Rao, Advocate, Mylapore, Madras.</p> <p>N. Rama Rau, Advocate, Mylapore, Madras.</p> <p>S. Sambhu Prasad, Landlord, "Sree Bagh" Mylapore, Madras.</p>	<p>T.V. Muthukumaraswamy, Clerk, Messrs. Kothari &amp; Sons, Broadway, Madras</p> <p>V.N. Anantaraman, B.A., Assistant, Messrs. Sastri &amp; Shah, Madras.</p> <p>M. Krishna Rao, Mylapore, Madras Asst., United India Life Assurance Co., Ltd., Madras.</p> <p>M. Krishna Rao, Asst., United India Life Assurance Co., Ltd., Madras.</p> <p>V.N. Anantaraman, B.A., Assistant. Messrs. Sastri &amp; Shah, Madras.</p>

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M. Ramachandra Rao, Advocate, Mylapore, Madras.	M. Krishna Rao, Asst., United India Life Assurance Co., Ltd., Madras.
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