



**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
GOODYEAR INDIA LIMITED**

*Co. No. H-8578

(Section 18 (3) of Companies Act. 1956)

**CERTIFICATE OF REGISTRATION OF THE ORDER OF
COMPANY LAW BOARD CONFIRMING TRANSFER OF
THE REGISTERED OFFICE FROM ONE STATE TO ANOTHER**

The.....GOODYEAR INDIA LIMITEDhaving
by special resolution altered the provisions of its Memorandum of Association with
respect to the place of the Registered Office by changing it from the State of.....
West Bengal.....to the State of.....Haryanaand
such alteration having been confirmed by an order of COMPANY LAW BOARD AT
CALCUTTA COMPANY PETITION NO. 578/17/CLB/75 dated 4th April, 1977.
bearing date the 4th April, 1977.

I hereby certify that a certified copy of the said order has this day been
registered.

Give under my hand at.....NEW DELHI..... this 21 st day of.....
April..... One thousand nine hundred and seventy seven.

SEAL of the Registrar of Companies
DELHI & HARYANA

Sd/-
(H.S. BHATIA)
Asstt. Registrar of Companies
Delhi & Haryana

J. S. C.6
MGIPTC-1315 JSC-12406-(C-1320)-10-1-64-3,000.

* NEW NUMBER 05-8578

No. RD/DP/176-(21)
Government of India
Ministry of Commerce & Industry
Department of Company Law Administration
Narayani Buildings, 27, Brabourne Road, Calcutta-1.

Dated, Calcutta the 25th/27th March, 1961.

From

Shri V. Satyamurti, M.A., B.L.,
Regional Director,
Company Law Admn.,
Calcutta.

To

M/s. The Goodyear Tyre & Rubber Co. of India Private Ltd.,
C/o. Messrs. Orr, Dignam & Co.
29, Netaji Subhas Road, Calcutta-1.

Gentlemen,

Sub : Change of name -approval of the Central Government
under section 21 of the Companies Act, 1956.

With reference to the correspondence resting with your letter No. DB/3200 dated the 25.3.61, I hereby approve and signify in writing under section 21 of the Companies Act, 1956 (1 of 1956) read with the Government of India, Ministry of Commerce & Industry, Dept. of Company Law Administration, Notification No. G.S.R. 556, dated the 25th June, 1958 the change of name of the Company from "The Goodyear Tyre & Rubber Co. of India Private limited" to "Goodyear India Limited." I am however to point out that compliance with the provision of section 23 (1) of the Act will continue to be necessary for effecting the change of name and I am accordingly to advise you to take necessary action in this behalf.

Yours faithfully,
Sd/- V. Satyamurti,
Regional Director.

Company No. 9130

**Fresh Certificate of Incorporation Consequent
of Change of Name**

In the Office of the Registrar of Companies, West Bengal,
(Under the Companies Act, 1956 (1 of 1956))

In the matter of:

The Goodyear Tyre & Rubber Co. of India Private Ltd.

(Indian Companies Act, 1913)

I hereby certify that The Goodyear Tyre & Rubber Co. of India Private limited which was originally incorporated on the 10th day of October, 1922 under the Indian Companies Act, 1913 and under the name Goodyear Tyre & Rubber Co. (India) limited subsequently changed on 18th March, 1947 to Goodyear Tyre & Rubber Co. of India Ltd. in which the word "Private" was added on 4th April, 1956 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 in the Ministry of Commerce and Industry, Department of Company law Administration through letter No. RD/DP/176-(21) of Regional Director, Company law Administration", Calcutta Dated 25/27th March 1961 name of the said company is this day changed to Goodyear India Limited and this certificate is issued pursuant to section 23 (1) of the said Act.

Given under my hand at Calcutta this 28th day of March, 1961 (One thousand nine hundred sixty one)

B. K. Chatterjee,
Asstt. Registrar of Companies,
West Bengal.

THE INDIAN COMPANIES ACTS, 1913 & 1914
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GOODYEAR INDIA LIMITED

1. The name of the Company is "GOODYEAR INDIA LIMITED".
2. The Registered Office of the Company will be situated in Haryana.
3. The objects for which the Company is established are :-
 - (a) To distribute, sell, or otherwise dispose of and deal in tyres and other produce of "The Goodyear Tire and Rubber Company" of Akron, Ohio, in the United States of America, and such distribution, sale, disposition or dealing, to make, do or carry on as Principals and/or Agents, and to take over the liabilities and assets and the business now carried on in Ceylon in the name of The Goodyear Tyre and Rubber Export Company.
 - (b) To carry on all or any of the businesses of merchants, shippers, traders, commission agents, importers and exporters, and to manufacture, buy, sell, and deal in property and goods of all kinds, and to carry on all or any other businesses or business operations or operation usually carried on or performed by companies or persons carrying on the businesses aforesaid or any of them, or which may seem capable of being conveniently carried on in connection with any of the Company's businesses or operations, or to be conducive to its interests, or to enhance the value of or facilitate the realisation of or render profitable any of the Company's businesses, property or rights.
 - (c) To apply for, purchase, or otherwise acquire, any patents, brevets d'invention, 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, right or information so acquired.
 - (d) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company, carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.
 - (e) To promote, carry on, maintain and develop trade of all kinds and trade, industrial, commercial and financial relations of every kind and description.
 - (f) To carry on any other business whether manufacturing, trading, financial, mining, agricultural or pastoral, commercial or otherwise, which may be capable of being conveniently carried on in connection with the above or may be calculated to enhance directly or indirectly the value of or render more profitable any property or business of the Company, business.
 - (g) To enter into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, agency or otherwise with any person or with any company (whether promoted or formed by the Company or not) carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised 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 or company, and to take or otherwise acquire (and whether by original application or otherwise) shares and securities of any such company, and to sell, hold, reissue, with or without guarantee, or otherwise deal with the same.

- (h) To purchase, take on lease, or otherwise acquire, either absolutely, or for any limited interest, any immovable or movable property or any rights or things in action for use in or in connection with any business of the Company, and in particular, but without limiting the generality of the words aforesaid, any lands, tenements or hereditaments in any part of the world, or any rights or privileges in connection therewith, and any patents or patent rights or other similar monopolies or privileges, and any licences or authorities, whether in respect of any inventions or in respect of or over any property, and any trademarks, trade names or copyrights, and the goodwill or connection of any business or undertaking, and the benefit of any covenants or agreements, positive or restrictive, and the right to call for and enjoy the benefit of the services of any person or persons, and every other kind of benefit or advantage, whether personal or attaching to any real or personal property, and with a view thereto to make or acquire the benefit of any conditional or optional contracts or any concessions, licences, agreements, or covenants, and to construct, maintain, and alter any buildings or works, necessary or convenient for the purpose of the Company.
- (i) To utilise, develop, carry on, manage, control and turn to account any business, property, or rights of the Company whether by employing the same in any other business of the Company or by working, using, carrying on and turning to account the same as a separate undertaking.
- (j) To negotiate loans for the Company or other persons or bodies, to lend moneys, securities and other properties, to draw, make, accept, issue, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, hundies, drafts, bills of lading, warrants, and other negotiable or transferable instruments, and all kinds of securities and to become sureties and guarantors, for any purposes.
- (k) To invest any moneys of the Company not immediately required for the purposes of its business in such manner as may be thought fit, and to lend money to such parties and on such terms, with or without security, as may be thought to be for the interest of the Company, and in particular to customers of and persons having dealings with the Company or to companies, firms or persons carrying on any business which may be useful or beneficial to this Company.
- (l) To borrow or raise money for the purposes of the Company, in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and of moneys owing or obligations incurred by the Company, and to create, issue and allot, redeemable or irredeemable bonds, mortgages or other instruments, mortgage debentures or mortgage debenture-stock (such bonds, debentures or debenture-stock being made payable to bearer or otherwise, and issuable or payable either at par, a premium, discount, or as fully paid), and for any such purposes to charge all or any part of the property and profits of the Company both present and future including its uncalled capital.
- (m) To make donations to such persons and in such cases, and either of cash or other assets, as may be thought directly or indirectly conducive to any of the Company's objects, or otherwise expedient, and in particular to remunerate any person or corporation introducing business to this Company, or placing or assisting to place or guaranteeing the placing of shares in the Company's capital, or any debentures or other securities of the Company, or in or about the promotion of the Company or the conduct of its business, or to enter into any agreement in respect thereof, and to subscribe or guarantee money for charitable or benevolent object, or for any exhibition, or for any public, general or other object, and to aid in the establishment and support of associations for the benefit of persons employed by or having dealings with the Company, and in particular provident, friendly or other benefit societies, and to grant any pension, either by way of an annual payment or a lump sum, to any officer or servant of the Company, or to his relatives or dependents.
- (n) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authorities any rights, concessions, charters and privileges which may be thought conducive to the Company's objects or any of them.
- (o) To sell, exchange, lease, under lease, surrender, abandon, amalgamate, subdivide, mortgage or otherwise deal with, either absolutely, conditionally, or for any limited interests, all or any part of the undertaking, property, rights or privileges of the Company, as a going concern or otherwise, to any public body, corporation, company, society, or association, or to any person or persons, for such consideration as the

Company may think fit, and in particular for any stock, shares (whether wholly or partly paid), debentures, debenture-stock, securities or property of any other company.

- (p) To payout of the funds of the Company all or any expenses which the Company may lawfully pay of and incident to the promotion, formation, organization, registration, advertising, and the establishment of this or of any such other company as is mentioned in the last preceding sub-clause, and to the issue and subscription of the share or loan capital, including brokerage and commissions for obtaining application for, or placing or guaranteeing the placing of the shares or any debentures, debenture-stock or other securities of this or any such other company, and also all expenses attending the issue of circulars, reports, maps, plans, or notices, or the printing, stamping and circulating of proxies or forms to be filled up by the members of this Company.
- (q) To distribute any of the assets or property of the Company among the members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made without the sanction of the Court where necessary.
- (r) To do all or any of the above things in any part of the world, either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise; with power to appoint a trustee or trustees, personal or corporate, to hold any property on behalf of the Company, and to allow any property to remain outstanding in such trustee or trustees.
- (s) To do all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them.
4. The liability of the members is limited.
5. The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The Company has power from time to time to increase or reduce its capital and to issue any shares in the original or increased capital with preferred, deferred, or other special rights, or such restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time in accordance with the Company's regulations determine.

**Amended by
Resolution
passed at the
Annual General
Meeting held
on May 10, 1996.**

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

Names, Addresses, and Descriptions of Subscribers	Number of Shares taken by each Subscriber
ARTHUR ABERT AUSTIN, 16, The Mall, Dum Dum, "Sales Representative"	One
E. C. ESSON, 26, Dalhousie Square, Calcutta. Solicitor	One
Total...	Two.
Dated this 9th day of October, 1922 Witness :- G. C. R. TAYLOR, Solicitor, 26, Dalhousie Square, Calcutta.	

NOTES:- (1) The Registered Office was transferred from Bengal to Bombay by Special Resolution of the shareholders passed on 18th June, 1929, confirmed on 5th July, 1929, and confirmed by an order of the High Court of Judicature at Fort William in Bengal dated 16th December, 1929.

The Registered Office was re-transferred from Bombay to Bengal by Special Resolution of the share holders passed on 5th July, 1937, and confirmed by an order of the High Court of Judicature at Bombay dated 30th August, 1937.

The Registered Office was transferred from Bengal to Haryana by Special Resolution of the shareholders passed on 25th July 1975, and confirmed by Order No. 578/17/CLB/75 dated April 4, 1977 of Department of Company Affairs, Company Law Board, Eastern Region Bench, Calcutta. Presently, the Registered Office of the Company is situated at Mathura Road, Ballabgarh, Faridabad-121004.

(2) The Company was originally incorporated with the name "The Goodyear Tyre & Rubber Co. (India) Limited." The word and brackets "(India)" were substituted by the words "of India" by Special Resolution of the shareholders passed on 23rd January, 1947, and confirmed by an order of the Government of Bengal conveyed by their No. 1192-Com., Department, Com, Lab., Industries dated 11th March, 1947. An altered Certificate of Incorporation was issued by the Assistant Registrar Joint Stock Companies, Bengal, under his No. C/9474 dated 18th March, 1947.

The word "Private" was added before the word "Limited" in the name of the Company by virtue of the provisions of Section 24 of the Companies Act, 1956, vide altered Certification of Incorporation issued by the Assistant Registrar of Companies, West Bengal, on 4th April, 1956.

By a resolution passed at a general meeting of the Company held on the 24th March, 1961 the name of the Company was changed from "The Goodyear Tyre & Rubber Co. of India Private limited" to "Goodyear India Limited" and the approval of the Central Government to such change pursuant to the provisions of Section 21 of the Companies Act, 1956, was accorded in its letter No. RD/DP/176-(21) dated 25th/27th March, 1961 issued by the Department of Company law Administration in the Ministry of Commerce & Industry. A fresh Certificate of Incorporation No. 9130 dated 28th March, 1961, was issued by the Assistant Registrar of Companies, West Bengal.

The business in Ceylon referred to in sub-clause (a) of clause 3 of the Memorandum of Association has since the incorporation of the Company been acquired by it.

(3) By a resolution passed at a general meeting of the Company held on the 21st December, 1960, each of the 15 shares of Rs. 1,000/- each in the capital of the Company was subdivided into 100 shares of Rs. 10 each.

By a resolution passed at a general meeting of the Company held on the 21st December, 1960, the share capital of the Company was increased from Rs. 15,000 to Rs. 2,00,15,000 by the creation of 20,00,000 equity shares of Rs.10 each.

By a resolution passed at a general meeting of the Company held on the 15th December, 1964, the share capital of the Company was increased from Rs. 2,00,15,000 to Rs. 2,64,15,000 by the creation of 6,40,000 equity shares of Rs. 10 each.

By a resolution passed at a general meeting of the Company held on the 5th May, 1971, the share capital of the Company was increased from Rs. 2,64,15,000 to Rs. 5,40,00,000 by the creation of 27,58,500 equity shares of Rs. 10/- each.

By a resolution passed at a general meeting of the Company held on 28th June, 1976, the share capital of the Company was increased from Rs. 5,40,00,000 to Rs. 10,00,00,000 by the creation of 46,00,000 equity shares of Rs. 10/- each.

By a resolution passed at the Annual General Meeting of the Company held on the 2nd May, 1990, the Share Capital of the Company was increased from Rs. 10,00,00,000/- to Rs. 15,00,00,000/- by the creation of 50,00,000 Equity Shares of Rs. 10/- each.

By a resolution passed at the Annual General Meeting of the Company held on the 5th May, 1995, the Share Capital of the Company was increased from Rs. 15,00,00,000/- to Rs. 22,50,00,000/- by the creation of 75,00,000 Equity Shares of Rs. 10/- each. .

By a resolution passed at the Annual General Meeting of the Company held on the 10th May, 1996, the Share Capital of the Company was increased from Rs. 22,50,00,000/- to Rs. 30,00,00,000/- by the creation of 75,00,000 Equity Shares of Rs. 10/-.

[THE COMPANIES ACT, 2013]
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
GOODYEAR INDIA LIMITED

Adopted by special resolution passed at a general meeting of the Company held on the 24th day of March, 1961 and last amended in terms of special resolution passed by the shareholders vide Postal Ballot on 12th March 2015

1. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which the Articles become binding on the Company. **Interpretation**

The marginal notes hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:

"The Act" means the Companies Act, 2013, or any statutory modification or re-enactment thereof and the rules framed thereunder.
2. The Regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated hereafter. **Table F to apply**
3. Notwithstanding anything contained in these articles but subject to the 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. **Buyback of Shares**
4. Deleted
5. Subject to the provisions of these Articles the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions, and at such times, as the Board thinks fit either at par or at a premium and for such consideration as the Board thinks fit. Provided that where at any time it is proposed to increase the subscribed capital of the Company by allotment of further shares, then, subject to the provisions of the Act, the Board shall issue such shares in the manner set out in the Act save that the Board may determine whether or not any offer of shares made in such manner shall include a right exercisable by any person concerned to renounce all or any of the shares offered to him in favour of any other person.
6. As regards all allotments made from time to time the Company shall duly comply with the provisions of the Act. **Return of Allotments**
7. If the Company shall offer any of its shares to the public for subscription:
 - (a) No allotment thereof shall be made, unless the amount stated in the prospectus as the minimum subscription has been subscribed, and the sum payable on application thereof has been paid to and received by the Company; but this provision shall no longer apply after the first allotment of shares offered to the public for subscription.

		(b) The amount payable on application on each share shall not be less than 5 percent of the nominal amount of the share.
		(c) The Company shall comply with the provisions of the Act.
Commission and brokerage	8	The Company may exercise the powers of paying commissions conferred by the Act, 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 commission shall not exceed 5 per cent of the price at which any shares, in respect whereof the same is paid, are issued or 2.5 per cent of the price at which any debentures are issued (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.
	9	Deleted
Instalments on shares to be duly paid	10	If, by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the member registered in respect of the share or by his executor or administrator.
Liability of Members registered jointly in respect of shares	11.	Members who are registered jointly in respect of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.
Trusts not recognised	12	Save as herein otherwise provided, the Company shall be entitled to treat the member registered in respect of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.
Who may be registered	13	Shares may be registered within the limits as prescribed in the Act in the name of any person, Company or other body corporate. Not more than four persons shall be registered jointly as members in respect of any share.

CERTIFICATES

	14	The provisions contained in Articles 15, 16 and 17 hereof shall be subject to the provisions of the Act or any statutory modification or re-enactment thereof from time to time in force.
Certificates	15	(a) The certificates of title to shares and duplicates thereof shall be issued under the Seal of the Company which shall be affixed in the presence of <ul style="list-style-type: none"> (i) two Directors or persons acting on behalf of the Directors under a duly registered Power of Attorney and (ii) the Secretary or some other person appointed by the Board for the purpose and two Directors or their attorneys and the Secretary or other person shall sign such share certificate; provided that, if the composition of the Board permits of, at least one of the aforesaid two Directors shall be a person other than a Managing or whole time Director.

- (b) Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if the Board so approves to several certificates each for one or more of such shares. The certificate(s) shall be issued to the member(s) within the timelines as may be prescribed in the Act and/or any other applicable laws.

Members rights to certificate

Every certificate of shares shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon. Particulars of every certificate issued shall be entered in the Register of Members maintained in the form set out in the Act, against the name of the person to whom it has been issued, indicating the date of issue. In respect of any share registered in the joint names of several members the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several members registered jointly in respect thereof shall be sufficient delivery to all such members.

- 16 If any certificate of any share or shares be surrendered to the Company for subdivision or consolidation or if any certificate be defaced, torn or old, decrepit, worn out or where the cages in the reverse for recording transfers have been duly utilised, then, upon surrender thereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given, a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. Where a certificate has been issued in place of a certificate which has been defaced, torn or old, decrepit, worn out or lost or destroyed, it shall state on the face of it and against the stub or counterfoil that it is "issued in lieu of share certificate No. ___ sub-divided/replaced/ on consolidation" or "duplicate issued in lieu of share certificate no. ___", as the case may be. In the case of a certificate issued in place of one which has been lost or destroyed, the word "duplicate" shall be stamped or punched in bold letters across the face thereof.

As to issue of new certificates

- 17 Where a new share certificate has been issued in pursuance of the last preceding Article, particulars of every such certificate shall also be entered in a Register of Renewed and Duplicate Certificates indicating against the name of the person to whom the certificate is issued the number and date of issue of the certificate in lieu of which the new certificate is issued and the necessary changes indicated in the Register of Members by suitable cross references in the "Remarks" column. All entries made in the Register of Members or in the Register of Renewed and Duplicate Certificates shall be authenticated by the Secretary or such other person as may be appointed by the Board for purposes of sealing and signing the share certificate under Article 15 (a) hereof.

Particulars of new certificate to be entered in the Register

SECURITIES IN DE-MATERIALISED FORM

- 17A Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a depository. The beneficial owner of any security can at any time opt out of a depository, if permitted by law and not prohibited under the Listing Agreement in the manner provided by the Depositories Act, 1996.

CALLS

- Calls** 18 The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by installments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.
- Restriction on power to make calls and notice** 19 No call shall exceed one-fourth of the nominal amount of a share, or be made payable within one month after the last preceding call was payable. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
- When interest on call or instalment payable** 20 If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the member for the time being in respect of the share for which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 12 per cent per annum from the day appointed for the payment thereof to the time of the actual payment of at such lower rate (if any) as the Board may determine.
- Amount payable at fixed times or payable by instalments as calls** 21 If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed times, whether on account of the amount of the share or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given, and all the provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.
- Evidence in actions by Company against members** 22 On the trial or hearing of any action or suit brought by the Company against any member or his representatives to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register as a member, or one of the members in respect of the share for which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
- Payment of calls in advance** 23 The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the share held by him beyond the sums actually called for. Money so paid in excess of the amount of calls shall rank for dividends and confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three months' notice in writing.
- Revocation of Call** 24 A call may be revoked or postponed at the discretion of the Board.

FORFEITURE AND LIEN

- 25 If any member fails to pay any call or instalment on or before the day appointed for the payment of the same the Board may at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. **If call or instalment not paid notice to be given**
- 26 The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited. **Form of Notice**
- 27 If the requisitions of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. **If notice not complied with shares may be forfeited**
- 28 When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to made such entry as aforesaid. **Notice after forfeiture**
- 29 Any share so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit. **Forfeited share to become property of the Company**
- 30 The Board may, at any time before any share so forfeited is sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit. **Power to annul forfeiture**
- 31 A person whose share has been forfeited shall cease to be a member in respect of the forfeited share, but shall, notwithstanding, remains liable to pay, and shall forthwith pay to the Company, all calls, or instalments, interest and expenses, owing upon or in respect of such share at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment, at 12 per cent per annum and the Board may enforce the payment thereof, or any part thereof, without any deduction or allowance for the value of the shares at the time of forfeiture but shall not be under any obligation to do so. **Liability on Forfeiture**
- 32 A duly verified declaration in writing that the declarant is a Director of the Company, and that certain shares in the Company have 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 shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares; and the person to whom any such share is sold shall be registered as the member in respect of such share and shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition. **Evidence of Forfeiture**

- Company's lien on shares** 33 The Company shall have a first and paramount lien upon every share, not being fully paid up, registered in the name of each member (whether solely or jointly with others), and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such share whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except as set out in Article 12. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share.
- As to enforcing lien by sale** 34 For the purpose of enforcing such lien the Board may sell the share subject thereto in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member, his executor or administrator or his committee, curator bonis or other legal representative as the case may be and default shall have been made by him or them in the payment of the moneys called or payable at a fixed time in respect of such share for seven days after the date of such notice.
- Application of proceeds of sale** 35 The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable; and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of the sale.
- Validity of sales in exercise of lien and after forfeiture** 36 Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the Register of Members in respect of the share sold, and the purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money, and after his name has been entered in the Register of Members respect of such share the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
- Board may issue new certificates** 37 Where any share under the powers in that behalf herein contained is sold by the Board pursuant to the provisions hereof and the certificate in respect thereof has not been delivered to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit from the certificate not so delivered by the former holder of such shares.

TRANSFER AND TRANSMISSION

- 38 Save as provided in the Act, no transfer of a share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company within the time prescribed by the Act together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. The transferor shall be deemed to remain the member in respect of such share until the name of the transferee is entered in the Register of Members in respect thereof. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his name and address in full.

- 39 The application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the Act, and subject to the provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.
- 40 Every instrument of transfer of shares shall be in the prescribed form and in accordance with the provisions of the Act.

Applications by transferor

TRANSFER OF SECURITIES IN DEMATERIALIZED FORM

- 40A Notwithstanding anything contained in the Act or these Articles, transfer of securities effected by a transferor and transferee, both of whom are entered as beneficial owners in the records of a depository, will be governed by the provisions of the Depositories Act, 1996.

Form of transfer

- 41 Subject to the provisions of the Act, the Board, without assigning any reason for such refusal, may, within thirty days from the date on which the instrument of transfer was delivered to the Company, refuse to register any transfer of a share upon which the Company has a lien and, in the case of a share not fully paid up, may refuse to register a transfer to a transferee of whom the Board does not approve.

In what cases the Board may refuse to register transfer

- 42 No transfer shall be made to a minor or a person of unsound mind.

No transfer to minor, etc.

- 43 Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the shares and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the share. Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same.

Transfer to be left at office when to be retained

- 44 If the Board refuses whether in pursuance of Article 41 or otherwise to register the transfer of, or the transmission by operation of law of the, right to, any share, the Company shall, within thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was lodged with the Company, send to the transferee and the transferor or the person giving intimation of such transmission, as the case may be, notice of the refusal.

Notice of refusal to register transfer

- 45 Deleted

- 46 The executor or administrator of a deceased member (not being one of several members registered jointly in respect of shares held by the deceased member) shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and, in case of the death of any one or more of the members registered jointly in respect of any share, the survivor shall be the only person recognised by the Company as having any title to or interest in such share, but

Transmission of registered shares

As to survivorship nothing herein contained shall be taken to release the estate of a deceased member from any liability on the share held by him jointly with any other person. The Board may, before recognising any executor or administrator, require him to obtain a grant of probate or letters of administration or other legal representation, as the case may be, from a competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of probate or letters of administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate.

As to transfer of shares of insane, minor, deceased, or bankrupt members. (Transmission Article) 47 Any committee or guardian of a lunatic or minor member or any person becoming entitled to transfer a share in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence of his title or authority to act under this Article to the satisfaction of the Board, with the consent of the Board, be registered as a member in respect of such shares, or may, subject to the regulations as to transfer hereinbefore contained transfer such share. This Article is hereinafter referred to as "The Transmission Article."

Election under the Transmission Article 48 (1) If the person so becoming entitled under the Transmission Article shall elect to be registered as a member in respect of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of instruments of transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

(3) The Board shall, in either case set out in Article 48(1) and 48(2) above, 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.

Rights of persons entitled to shares under the Transmission Article 49 A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the member shall, subject to the provisions of these Articles and the Act, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered member in respect of the shares.

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 moneys payable in respect of the share, until the requirements of the notice have been complied with.

INCREASE AND REDUCTION OF CAPITAL

Power to increase capital 50 The Company in general meeting may, from time to time, increase the capital by the creation of new shares of such amount as may be deemed expedient.

50A	Subject to the provisions of the Act, the Company may issue securities by way of Bonus Issue, Rights Issue, Private Placement, issue of Sweat Equity Shares or any other manner as may be applicable.	Further Issue of Shares
51	Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct, and, if no direction be given, as the Board shall determine and in particular such shares may be issued with preferential or qualified right to dividends and in the distribution of assets of the Company.	On what conditions new shares may be issued
52	Before the issue of any new shares, the Company in general meeting may make provisions as to the allotment and issue of the new shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium.	Provisions relating to the issue
53	Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the then existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien and otherwise.	How far new shares to rank with existing shares
54	If, owing to any inequality in the number of new shares to be issued, and the number of shares held by members entitled to have the offer of such new shares any difficulty shall arise in the apportionment of such new shares or any of them amongst the members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the Company in general meeting, be determined by the Board.	Inequality in number of new shares
55	The Company may from time to time by special resolution, reduce its capital and any Capital Redemption Reserve Account or Share Premium Account in any manner and with and subject to any incident authorised and consent required by law.	Reduction of capital, etc

ALTERATION OF CAPITAL

56	The Company in general meeting may-	Power to sub-divide and consolidate shares
	(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;	
	(b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;	
	(c) cancel any shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	

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

Sub-division into Preference and Ordinary	57	The resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting, or otherwise over or as compared with the others or other, subject, nevertheless, to the provisions of the Act.
Surrender of shares	58	Subject to the provisions of the Act, the Board may accept from any member the surrender on such terms and conditions as shall be agreed of all or any of his shares.

MODIFICATION OF RIGHTS

Power to modify rights	59	Whenever the capital (by reason of the issue of preference shares or otherwise) is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of the Act be modified, commuted, affected, abrogated, varied or dealt with, with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class and all the provisions hereinafter contained as to general meetings shall mutatis mutandis, apply to every such meeting, except that the quorum thereof shall be not less than two persons holding or representing by proxy one-fifth of the nominal amount of the issued shares of the class. This Article is not by implication to curtail the power of modification which the Company would have if this Article were omitted. The Company shall comply with the provisions of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.
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BORROWING POWERS

Power to borrow	60	The Board may from time to time, at its discretion and subject to the provisions of the Act, raise or borrow, from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company; provided that the Board shall not, without the sanction of the Company in general meeting, borrow any sum of money which together with monies already borrowed by the Company (apart from loans repayable on demand or within six months from the date of the loan such as short term, cash credit arrangements, the discounting of bills and the issue of other short term loans of a seasonal character, but does not include loans raised for the purpose of financing expenditure of a capital nature obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.
Conditions on which money may be borrowed	61	The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and, in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock, or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

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| 62 | Any debentures, debenture-stock, bonds or other securities may be issued at a premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. | Issue at premium etc. or with special privileges |
| 63 | Save as provided in the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures. | Instrument of transfer |
| 64 | If the Board refuses to register the transfer of any debentures the Company shall, within thirty days from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal. | Notice of refusal to register transfer |

GENERAL MEETINGS

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| 65 | All General Meetings other than Annual General Meeting shall be called Extraordinary General Meeting. | General Meeting |
| 66 | The Board may, whenever it thinks fit, call an Extraordinary General Meeting. The Board shall, on the requisition of such number of members as hold at the date of the deposit of the requisition, not less than one-tenth of such, of the paid up capital of the Company as at that date carried the right of voting in regard to the matter to be considered at the meeting, forthwith proceed to call an extraordinary general meeting as per the provisions of the Act. | When other general meeting to be called |
| 67 | The Company shall comply with the provisions of the Act as to giving notice of resolutions and circulating statements on the requisition of members. | Circulation of members resolutions |
| 68 | Save as provided in the Act not less than twenty-one days' notice shall be given of every general meeting of the Company. Every notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "special business" as hereinafter defined there shall be annexed to the notice an explanatory statement complying with the provisions of the Act. | Notice of Meeting |

Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the Company, every Director of the Company and to any persons entitled to a share in consequence of the death or insolvency of a member in any manner hereinafter authorised for the giving of notices to such persons. The accidental omission to give any such notice to or the non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings of the meeting.

PROCEEDING AT GENERAL MEETINGS

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| 69 | The ordinary business of an annual general meeting shall be | Business of meetings |
| | i. to receive and consider the Profit and loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors; | |
| | ii. to elect Directors in the place of those retiring by rotation; | |

- iii. to appoint auditors and fix their remuneration and
- iv. to declare dividends.

All other business transacted at an annual general meeting and all business transacted at any other general meeting shall be deemed special business.

Quorum to be present when business commenced	70	No business shall be transacted at any general meeting of the Company unless a quorum of members, as specified under the Act, is present at the time when the meeting proceeds to business.
Resolution be passed by Company in general meeting	71	Any act or resolution which under the provisions of these Articles or of the Act is permitted or required to be done or passed by Company in general meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a special resolution as defined in the Act.
Chairman of General Meeting	72	The Chairman and in his absence, the Vice -Chairman, of the Board shall be entitled to take the chair at every general meeting. If there is no such Chairman or Vice-Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Directors present shall choose one amongst themselves to act as Chairman. If no Director is present or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll, if properly demanded, elect one of their number, being a member entitled to vote to be Chairman of the meeting.
When, if quorum not present, meeting to be dissolved and when to be adjourned	73	If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon requisition in accordance with these Articles, shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board may by notice appoint and if at such adjourned meeting a quorum be not present, those members who are present and not being less than two shall be a quorum and may transact the business for which the meeting was called.
How question to be decided at meetings	74	Every question submitted to a meeting shall be decided as per the applicable provisions of the Act. The Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.
Casting vote	75	At any general meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman of the meeting of his own motion, or by any member or members present in person or by proxy and holding shares in the Company which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution or on which an aggregate sum of not less than five lac rupees has been paid up, a declaration, by the Chairman that the resolution has or has not been carried, or has, or has not been carried either unanimously, or by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of, or against the resolution.
What is to be evidence of the passing of a resolution where poll not demanded		

- 76 (1) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman of the meeting and in any other case in such manner and at such time, not being later than forty-eight hours from the time when the demand was made, and at such place as the Chairman of the meeting directs, and, subject as aforesaid, either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded. **Poll**
- (2) The demand of a poll may be withdrawn at any time.
- (3) Where a poll is to be taken the Chairman of the meeting shall appoint such number of persons, as he deems necessary, to scrutinize the poll process, the votes given on the poll and to report to him thereon.
- (4) On a poll a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be need not, if he votes, use all his votes, or cast in the same way all the votes he uses.
- (5) The demand of a poll shall not prevent the continuance of meeting for the transaction of any business other than the question on which a poll has been demanded.
- 76A The Company may transact any business by means of a Postal Ballot, subject to the provisions of the Act. **Postal Ballot**
- 76B A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Act and shall vote only once. **E-Voting**
- 77 (1) The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. **Power to adjourn General Meeting**
- (2) When a meeting is adjourned it shall not be necessary to give any Notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTES OF MEMBERS

- 78 Every member holding Equity Shares shall have one vote for every share held by him. **Votes of Members**
- 79 (a) Where a Company or a body corporate (hereinafter called "member Company") is a member of the Company, a person, duly appointed by resolution in accordance with the provisions of the Act to represent such member Company at a meeting shall not, by reason of such appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed in the prescribed manner and certified by as being a true copy of the resolution shall, on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member Company which he represents, as that member Company could exercise if it were an individual member. **Procedure where a Company or President of India or the Governor of a State is a member of the Company**

(b) Where the President of India or the Governor of a State is a member of the Company, the President or, as the case may be, the Governor may appoint such person as he thinks fit to act as his representative at any meeting of the Company or at any meeting of any class of members of the Company and such a person shall be deemed to be a member of the Company, and shall be entitled to exercise the same rights and powers, including the right to vote by proxy, as the President or, as the case may be, the Governor could exercise as a member of the Company.

Votes in respect of deceased, insane and insolvent members.

80 Any person entitled under the Transmission Article to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were the member registered in respect of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be, at which he proposes to vote he shall satisfy the Board of his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or non compos mentis, he may vote whether on a show of hands or at a poll by his committee, curator bonis or other legal curator and such last-mentioned persons may give their votes by proxy.

Members registered jointly

81 Where there are members registered jointly in respect of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; and if more than one of such members be present at any meeting either personally or by proxy, that one of the said members so present whose name stands first on the Register of Members in respect of such share alone shall be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall for the purposes of this Article be deemed to be members registered jointly in respect thereof.

Proxies permitted

82 On a poll votes may be given either personally or by proxy, or in the case of a body corporate by a representative duly authorised as aforesaid.

Instrument appointing Proxy to be in writing

83 The instrument appointing a proxy shall be in the form as prescribed in the Act.

Instrument appointing a proxy to be deposited at the office

84 The instrument appointing a proxy and the Power-of-Attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Registered Office as per the provisions of the Act.

When vote by proxy and through authority revoked

85 A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the office before the vote is given: provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

86 Deleted

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| 87 | No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised, any right of lien. | Restrictions on voting |
| 88 | <p>(1) Any objection as to the admission or rejection of a vote, either on a show of hands, or, on a poll made in due time, shall be referred to the Chairman of the meeting who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.</p> <p>(2) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.</p> | Admission or rejection of votes |

DIRECTORS

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| 89 | Until otherwise determined by special resolution, the number of the Directors of the Company shall neither be less than three nor more than fifteen. The constitution of the Board shall be as per the Act. | Number of Directors |
| 90 | Not less than two-thirds of the total number of Directors (other than Independent Directors) shall be persons whose period of office is liable to determination by retirement of Directors rotation. | Proportion of retire by rotation |
| 91 | Deleted | |
| 92 | The Board shall, subject to the provisions of the Act, have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election. | Power of Board to add to its number |
| 93 | Deleted | |
| 94 | Without prejudice to the restrictions imposed by the Act, a Director who is required to hold qualification shares may act as a Director before acquiring such shares but shall, if he is not already qualified, obtain his qualification within two months from his appointment as a Director. | Director can act before acquiring qualification |
| 95 | Directors shall be entitled to such remuneration as Directors as may from time to time be determined by the Company in general meeting. All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in India in consequence of their attending the Board and committee meetings or otherwise incurred in the execution of their duties as Directors. | Directors fees remuneration and expenses |
| 96 | If any Director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a committee of the Board then, subject to the applicable provisions of the Act, the Board may remunerate the Director so doing and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled. | Remuneration for extra service |

Board may act notwithstanding vacancy	97 The continuing Directors may act notwithstanding any vacancy in their body; but so that if the number falls below the minimum above fixed the Board shall not, except for the purpose of filling vacancies, act so long as the number is below the minimum.
"Vacation of Office of Director"	98 The office of a Director shall ipso facto become vacant if the director :- <ul style="list-style-type: none"> (a) incurs any of the disqualifications specified in Section 164 of the Act; or (b) absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board; or (c) acts in contravention of the provisions of Section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested; or (d) fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of Section 184; or (e) becomes disqualified by an order of a court or the Tribunal; or (f) is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months: Provided that the office shall be vacated by the Director even if he has filed an appeal against the order of such court; or (g) is removed in pursuance of the provisions of the Act; or (h) having been appointed a Director by virtue of his holding any office or other employment in the holding, subsidiary or associate Company, ceases to hold such office or other employment in that Company; or (i) resigns his office by way of a written notice to the Company
Directors to hold office of profit under the Company or its subsidiary	99 Any Director or other person may be appointed to or hold any office or place of profit under the Company or under any subsidiary or any other related entity of the Company in accordance with and subject to the provisions of the Act. 100 Deleted
Disclosure of a Directors interest	101 Every Director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, entered into or to be entered into, by or on behalf of the Company shall disclose the nature of his concern or interest to the Board of Directors, as required by the Act.
Discussion and voting by Director interested	102 No Director shall, as a Director, take any part in the discussion of, or vote on any contract arrangement in which he is in any way, whether directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote.

ROTATION OF DIRECTORS

Rotation and retirement of Director	103 At each annual general meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three then the number nearest to one-third shall retire from office. An additional Director appointed by the Board under Article 92 hereof shall not be liable to retire by rotation within the meaning of this Article.
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| 104 The Director to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those to retire shall in default of and subject to any agreement among themselves, be determined by lot. | Which Directors to retire |
| 105 Save as permitted by the Act, every resolution of a general meeting for the appointment of a Director shall relate to one named individual only. | Appointment of Directors to be voted on individually |
| 106 The Company at the annual general meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the retiring Director or some other person thereto. | Meeting to fill up vacancies |
| 107 The Company may, subject to the provisions of the Act, by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office and may by ordinary resolution of which special notice has been given, appoint another person in his stead, if the Director so removed was appointed by the Company in general meeting or by the Board under Article 108. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed the Board may at any time thereafter fill such vacancy under the provisions of Article 108. | Power to remove Director by ordinary resolution on Special notice |
| 108 If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course the resulting casual vacancy may be filled up by the Board, at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 107. | Board may fill up casual vacancies |
| 109 No person, not being a retiring Director, shall be eligible for appointment to the office of Director at any general meeting unless he or some member intending to propose him has, not less than fourteen days before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office as the case may be along with a deposit of the prescribed amount which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in being elected as a Director. The Company shall inform its members of the candidature of a person for the office of Director or the intention of a member to propose such person as a candidate for that office, by serving notice on the members in the prescribed manner. | When the Company and candidate for office of Director must be given notice |

ALTERNATE DIRECTORS

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| 110 The Board may appoint any person to act as Alternate Director for a Director during the latter's absence for a period of not less than three months from India and such appointment shall have effect and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly; but he shall not require any qualification and shall ipso facto vacate office if and when the absent Director returns to India or the absent Director vacates office as a Director. | Power to appoint Alternate Director |
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PROCEEDINGS OF DIRECTORS

- Meetings of Directors** 111 The Board shall meet four times every year in such a manner that not more than one hundred and twenty days shall intervene between two meetings and may adjourn and otherwise regulate its meetings and proceedings as it thinks fit. Notice in writing of every meeting of the Board shall be given to every Director at his address registered with the Company.
- Director may summon meeting** 112 A Director may, at any time, convene a meeting of the Board.
- Attendance of Directors** 112A Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- Attendance of Directors by Video Conferencing etc.** 112B If any Director(s) is unable to be physically present at any meeting of the Board of Directors or its Committee(s), he may attend the meeting by video conferencing or any other audio visual means of communication, as per the provisions of the Act.
- Conducting a Board Meeting by Video Conferencing etc.** 112C A meeting of the Board of Directors or its committees may be held by means of video conferencing or any other audio video means of communication, as per the provisions of the Act.
- Chairman** 113 The Directors and /or any committee of Directors may elect a Chairman and a Vice-Chairman of their meetings, and determine the period for which they are respectively to hold office. The Chairman and in his absence, the Vice-Chairman shall take the Chair at the meetings but if no such Chairman or Vice-Chairman is elected or if at any meeting of the Board or Committee thereof, the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be Chairman of such meeting.
- Quorum** 114 The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.
- Powers of Quorum** 115 A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board.
- How question to be decided** 116 Subject to the provisions of the Act, questions arising at any meeting shall be decided by a majority of votes, and, in case of an equality of votes, the Chairman shall have a second or casting vote.
- Power to appoint Committees and to delegate** 117 The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to a committee consisting of such Director or Directors as it thinks fit, and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.
- Proceedings of Committee** 118 The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto, and are not superseded by any regulations made by the Board under the last preceding Article.

119 Acts done by a person as a Director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

When acts of a Director valid notwithstanding defective appointment, etc

120 Save in those cases where a resolution is required by the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors, or to all the members of the committee of the Board, as the case may be, and has been approved by them as per the provisions of the Act.

Resolution Without Board Meeting

MINUTES

121 (1) The Board shall cause minutes of proceedings to be made, within thirty days of the conclusion of every general meeting, every resolution passed by Postal Ballot and every meeting of the Board or of every committee of the Board, in books kept for the purpose with their pages consecutively numbered, each page of every such book being initialled or signed and the last page of the record of proceedings of each meeting in such books being dated and signed in the manner prescribed by the Act.

Minutes to be made

In case of business exigencies, practical difficulties and / or in the absence of the Chairman of the meeting, the minutes may be signed by the Vice-Chairman or any other Director as may be authorized by the Board of Directors.

The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

(2) Any such minutes of any meeting of the Board or of any committee of the Board or of the Company in general meeting, if kept in the manner provided above, shall be evidence of the proceedings recorded in such minutes. The Minute Books of general meetings of the Company shall be kept at the Registered Office and shall be open to inspection by members on business days for a duration that may be decided by the Company from time to time.

POWERS OF DIRECTORS

122 Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do : Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

General power of Company vested in the Board

122A Deleted

LOCAL MANAGEMENT

123 Subject to the provisions of the Act the following regulations shall have effect :-

Local directorate delegation

(1) The Board may, from time to time, provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

(2) The Board may, from time to time, and at any time, establish any local directorates or agencies for managing any of the affairs of the Company outside India, or in any specified locality in India, and may appoint any persons to be members of such Local directorate or any managers or agents and may fix their remuneration and, save as provided in the Act, the Board may from time to time and at any time, delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board and may authorise the members for the time being any such Local directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may, at any time, remove any person so appointed and: may annul or vary any such delegation.

Powers of Attorney

(3) The Board may at any time, and from time to time, by Power-of Attorney, appoint any persons to be the Attorneys of the Company for such purposes and with such powers, authorities and discretions as per the provisions of the Act and for such period and subject to such conditions as the Board may, from time to time, think fit; any such appointment may, if the Board thinks fit, be made in favour of the members or any of the members of any local directorate established as aforesaid, or in favour of any Company or of the members, Directors, nominees, or officers of any Company or firm, or in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board; and any such Power-of-Attorney may contain such provisions for the protection or convenience of persons dealing with such Attorneys as the Board thinks fit.

Sub-delegation

(4) Any such delegates or Attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

Seal for use abroad

(5) The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Board, and the Company may cause to be kept in any State or country outside India, as may be permitted by the Act, a foreign register of members or debenture- holders resident in any such State or country and the Board may, from time to time, make such regulations as it may think fit respecting the keeping of any such Foreign Register, such regulations not being inconsistent with the provisions of the Act; and the Board may, from time to time, make such provisions as it may think fit relating thereto and may comply with the requirements of any local law and shall in any case, comply with the provisions of the Act

Foreign Register

MANAGING DIRECTORS

- 124 Subject to provisions of the Act, the Board may, from time to time appoint one or more Directors to be Managing Director of the Company, either for a fixed term or without any limitation as to be period for which he or they is or are to hold such office, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office, and appoint another or others in his or their place or places.
- Power to appoint Managing Director**
- 125 Subject to the provisions of the Act, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause, provided that if at any time the number of Directors (including the Managing Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being, then such Managing Director shall be liable to retire by rotation in accordance with Article 103 to the intent that the Directors not liable to retire by rotation shall not exceed one-third of the total number of directors, for the time being, on the Board.
- A Managing Director reappointed as a Director immediately on retirement by rotation, shall continue to hold his office of Managing Director, and such reappointment as Managing Director shall not be deemed to constitute a break in his appointment as Managing Director.
- If at any time the total number of Managing Directors is more than one-third of the total number of Directors, the Managing Directors who shall not retire shall be determined by and in accordance with their respective seniorities. For the purpose of this Article the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.
- 126 Subject to the provisions of the Act, a Managing Director shall, in addition to the remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the Company.
- Remuneration of Managing Director**
- 127 Subject to the provisions of the Act the Board may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as it think fit; and the Board may confer such powers, either collaterally with, or to the exclusion of, and in substitution for all or any of the powers of the Board in that behalf; and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- Powers of Managing Director**
- CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**
- 128 Subject to the provisions of the Act,-
- (i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
- Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer**

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

128A A provision of the Act or these regulations requiring or authorising a thing to be done by or to a Director and Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

THE SEAL

The Seal

- 129 (i) The Board shall provide a common seal for the Company and they shall have power from time to time to destroy the same, substitute a new seal in lieu thereof, and the common seal shall be kept at the Registered Office of the Company and committed to the custody of any Director or secretary.
- (ii) The Board shall provide for the safe custody of the seal.
- (iii) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two Directors and of the secretary or such other person as the Board may appoint for the purpose; and those two Directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.
- (iv) In order to meet the exigencies of business, the Common Seal of the Company may be affixed to any document in the presence of any Director and / or Key Managerial Personnel and / or any other person as may be authorised by the Board of Directors and the same may be ratified by the Board of Directors of the Company.

ANNUAL RETURNS

Annual Returns

- 130 The Company shall comply with the provisions of the Act as to the making of Annual Returns.

RESERVES

Reserves

- 131 The Board may, from time to time, before recommending any dividend, set apart any and such portion of the profits of the Company as it, thinks fit as Reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, for equalization of dividends, for repairing, improving or maintaining any of the property, of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company; and may, subject to the provisions of the Act, invest the several sums so set aside upon such investments (other than shares of the Company) as it may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserves into such Special Funds as it thinks fit, with full power to employ the Reserves or any parts thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

Investment of Money

- 132 All moneys carried to the Reserves shall nevertheless remain and be profits of the Company applicable, subject to due provisions being made for actual loss or depreciation, for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may, subject to the provisions of the Act, be invested by the Board in or upon, such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board may, from time to time, think proper.

CAPITALISATION OF RESERVES

133 Any general meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the Reserves or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the Share Premium Account be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such members in paying up in full any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such members in full satisfaction of their interest in the said capitalised sum. Provided that any sum standing to the credit of a Share Premium Account or Capital Redemption Reserve Account may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Capitalization of Reserves

134 A general meeting may resolve that any surplus money arising from the realisation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.

Surplus money

135 For the purpose of giving effect to any resolution under the last two preceding Articles and Article 144 hereof the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates, and may fix the value for distribution of any specific assets, and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Board. Where required, a proper contract shall be filed in accordance with the provisions of the Act and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

Fractional Certificate

DIVIDENDS

136 Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto, the profits of the Company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares of the Company but so that a partly paid up share shall only entitle the member in respect thereof to such a proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls, such capital shall rank for dividends and confer a right to participate in profits.

How profits shall be divisible

137 The Company in general meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of the Act, fix the time for payment.

Declaration of Dividends

Restrictions on amount at dividends	138	No larger dividend shall be declared than is recommended by the Board but the Company in general meeting may declare a smaller dividend.
Dividend out of profits only and not to carry interest	139	No dividend shall be declared or paid except as provided in the Act.
What to be deemed net profits	140	The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.
Interim Dividend	141	The Board may, from time to time, pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company.
Debts may be deducted	142	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
Dividend and call together	143	Any general meeting declaring a dividend may subject to the provisions of Articles 19 hereof make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the member, be set off against the call.
Dividend in Cash	144	Subject to the provisions of the Act, no dividend shall be payable except in cash.
Effect of transfer	145	A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.
To whom dividends payable	146	No dividend shall be paid in respect of any share except to the member registered in respect of such share or to his order or to his bankers but nothing contain in this Article shall be deemed to require the bankers of a member to make separate application to the Company for the payment of the dividend.
Dividend to members registered jointly	147	Any one of several persons who are members registered jointly in respect any share may give effectual receipts for all dividends, bonuses and other payments in respect of such share.
Notice of dividends	148	Notice of any dividend, whether interim or otherwise, shall be given to the persons entitled to share therein in the manner provided in the Act.
Payment by post	149	Unless otherwise directed in the Act, any dividend, interest or other moneys payable in cash in respect of a share may be paid by cheque or warrant sent through the post directed to the registered address of the member entitled to the payment of the dividend, interest or other moneys or in the case of members registered jointly to the registered address of the first named in the Register or to such person and such address as the member or members as the case may be, may direct, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.
Unpaid or unclaimed Dividends	150	The Company will comply with the provisions of the Act in respect of unpaid or unclaimed dividends.

BOOKS AND DOCUMENTS

- 151 The Board shall cause proper books of accounts and other documents to be kept in accordance with the provisions of the Act. **Books of Account to be kept**
- 152 (a) The books of accounts shall be kept at the Registered Office or at such other place in India as the Board may decide. The books of account and other books and papers shall be open to inspection during business hours by any Director, Registrar or any officer of Government authorised by the Central Government in this behalf; and if in the opinion of the Registrar or such officer, sufficient cause exists for the inspection of the books of account. **Where to be kept**
- (b) The books of account of the Company relating to a period of not less than eight years immediately preceding the current year together with the vouchers relevant to any entry in such books of account shall be preserved in good order. **Book of account to be preserved**
- 153 The Board shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations the books of accounts and other books and documents of the Company, shall be open to the inspection of the members not being, Directors; and no member (not being a Director) shall have any right of inspecting any books of account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting. **Inspection by Members**

FINANCIAL STATEMENTS

- 154 At every annual general meeting the Board shall lay before the Company the Financial Statements made up in accordance with the provisions of the Act and such Financial Statements shall comply with the requirements of the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient. **Financial Statements**
- 155 A report of the Board of Directors, as required by the provisions of the Act, shall be attached to the Financial Statements laid before the Company. **Annual Report of Directors**
- 156 A copy of the Financial Statements, (including the Auditors' Report and every document required by law to be annexed or attached to the Financial Statements) or a statement containing the salient features of such documents shall, as provided by the Act, not less than twenty-one days before the meeting be sent to every such member, every trustee for the holders of any debentures issued by the Company and other person to whom the same is required to be sent. **Copies to be sent to members and others**
- 157 The Company shall comply with the Act as to filing copies of the Financial Statements and documents required to be annexed or attached thereto with the Registrar. **Copies of Financial Statements, etc. to be Filed**

AUDIT

- 158 Once at least in every year the books of account of the Company shall be examined by one or more Auditor or Auditors. **Accounts to be audited annually**
- 159 The appointment, remuneration, rights and duties of the Auditor or Auditors shall be as per the provisions of the Act. **Appointment and Remuneration of Auditors**
- 160 Deleted

Right of Auditors to attend general meeting	161 All notices of, and other communications relating to any general meeting of the Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor of the Company; and the Auditor shall be entitled to attend any general meeting and to be heard at any general meeting which he attends on any part of the business which concerns him as Auditor.
Auditors' Report to be read	162 The Auditors' Report shall be read before the Company in general meeting and shall be open to inspection by any member of the Company.
When account to be deemed finally settled	163 The Financial Statements of the Company when audited and adopted by the Company in general meeting shall be conclusive.

SERVICE OF NOTICE AND DOCUMENTS

How notices to be served on members	164 A notice or other document may be given by the Company to any member either personally or by sending it by post to him to his registered address or through electronic means as per the provisions of the Act.
	165 Deleted
	166 Deleted
	167 Deleted
	168 Deleted
	169 Deleted
	170 Deleted
	171 Deleted
	172 Deleted
	173 Deleted

KEEPING OF REGISTERS AND INSPECTION

Registers etc. to be maintained by Company	174 The Company shall duly keep and maintain at the office, the Registers and Documents, in accordance with the requirements of the Act.
Supply of Copies of Registers, etc	175 The Company shall comply with the provisions of the Act as to the supplying of copies of the registers, deeds, documents, instruments, returns certificates and books therein mentioned to the persons therein specified when so required by such persons, on payment of the charges, if any, as may be fixed by the Company or prescribed by the Act.
Inspection of Registers, etc	176 Where under any provision of the Act any person, whether a member of the Company or not, is entitled to inspect any register, return, certificate, deed instrument or document required to be kept or maintained by the Company the person so entitled to inspection shall be permitted to inspect the same during the hours of 11-30 o'clock in the forenoon and 1-30 o'clock in the afternoon on such business days as the Act requires them to be open for inspection.

177 The Company may, after giving not less than seven days' previous notice by advertisement in some newspaper circulating in the neighbourhood of the office, close the Register of Members or the Register of Debenture-holders as the case may be for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.

When Registers of Members and Debenture-holders may be closed

RECONSTRUCTION

178 On any sale of the undertaking of the Company the Board or the Liquidators a winding-up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any other Company, whether incorporated in India or not either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in a winding-up) may distribute such shares or securities, or any other property of the Company amongst the members without realisation, or vest the same in trustees for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under the provisions of the Act as are incapable of being varied or excluded by these Articles.

Reconstruction

SECRECY

179 Every Director, Chief Executive Officer, Chief Financial Officer, Manager, Company Secretary, Trustee for the Company, its members or debenture-holders, member of a Committee, officer, servant, agent, accountant, or other person employed in or about the business of the Company shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

Secrecy

180 No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or properties of the Company without the permission of the Board or, subject to Article 153 to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret mystery of trade, of secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board will be inexpedient in the interest of the Company to communicate.

No member to enter the premises of the Company without Permission

WINDING-UP

Distribution of assets 181 Subject to the provisions of the Act, if the Company is wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the shares held by the respectively. And if in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up paid-up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of members registered in respect of shares issued upon special terms and conditions.

Distribution of assets in specie 182 If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution, divide among the contributories, in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories, or any of them as the liquidators, with the like sanction, shall think fit.

INDEMNITY

Indemnity 183 Every Director, Manager, Secretary or officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Managing Agent, Secretaries and Treasurers, Manager, Secretary, Officer, employee or Auditor in defending any proceeding, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any application as per provisions of the Act in which relief is granted to him by the Court.

Documents in Electronic Form 184 Subject to the provisions of the Act or any other applicable law, the Company may maintain any document, record, register, minutes, books of accounts etc in electronic form in such manner and format, as may be prescribed.

Miscellaneous 185 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 authorised by its Articles, then and in that case this regulation hereto authorizes and empowers the Company to have such rights, privilege or authority and to carry such transactions as have been permitted by the Act, without there being any specific regulation in that behalf herein provided.

RESOLUTION PASSED BY THE MEMBERS THROUGH POSTAL BALLOT TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY

"RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 (including statutory modifications and re-enactment thereof) and the Rules made there under, and subject to the approval of the Central Government, if any required, the Articles of Association of the Company be altered / amended as follows:

The reference to the sections / provisions of the Companies Act, 1956, wherever they appear, be deleted.

Articles 4, 9, 86, 91, 100, 122A, 160, 165, 166, 167, 168, 169, 170, 171, 172, and 173 be deleted.

Article 1 be replaced with the following Article: "Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which the Articles become binding on the Company. The marginal notes hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:

"The Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof and the rules framed thereunder."

Article 2 be replaced with the following Article: "The Regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated hereafter."

Article 3 be replaced with the following Article: "Notwithstanding anything contained in these articles but subject to the 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."

Article 14 be replaced with the following Article: "The provisions contained in Articles 15, 16 and 17 hereof shall be subject to the provisions of the Act or any statutory modification or re-enactment thereof from time to time in force."

Article 15(b) be replaced with the following Article: "Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if the Board so approves to several certificates each for one or more of such shares. The certificate(s) shall be issued to the member(s) within the timelines as may be prescribed in the Act and / or any other applicable laws. Every certificate of shares shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon. Particulars of every certificate issued shall be entered in the Register of Members maintained in the form set out in the Act, against the name of the person to whom it has been issued, indicating the date of issue. In respect of any share registered in the joint names of several members the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several members registered jointly in respect thereof shall be sufficient delivery to all such members."

In Article 16, the words "it is issued in lieu of a share certificate or is a duplicate issued for the one so defaced, torn or old, decrepit, worn out or lost or destroyed, as the case may be, and" be replaced with the words "it is "issued in lieu of share certificate No. ____sub-divided/replaced/ on consolidation" or "duplicate issued in lieu of share certificate no. ____", as the case may be."

In Article 28, the word "resolution" be replaced with the word "forfeiture" and the word "Register" be replaced with the words -"Register of Members".

In Article 33, the words "upon the footing and condition that Article 12 hereof is to have full effect" be replaced with the words "as set out in Article 12".

In Article 36, 38 and 81, the word "Register" be replaced with the words "Register of Members".

Article 37 be replaced with the following Article: "Where any share under the powers in that behalf herein contained is sold by the Board pursuant to the provisions hereof and the certificate in respect thereof has not been delivered to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit from the certificate not so delivered by the former holder of such shares."

In Article 40A, the words "or securities" be replaced with the words "of securities" and the words "the depository" be replaced with the words "a depository".

In Article 41, 44 and 64, the words "two months" be replaced with the words "thirty days".

Article 46 be replaced with the following Article: "The executor or administrator of a deceased member (not being one of several members registered jointly in respect of shares held by the deceased member) shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and, in case of the death of any one or more of the members registered jointly in respect of any share, the survivor shall be the only person recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased member from any liability on the share held by him jointly with any other person. The Board may, before recognising any executor or administrator, require him to obtain a grant of probate or letters of administration or other legal representation, as the case may be, from a competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of probate or letters of administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate."

Article 47 be replaced with the following Article: "Any committee or guardian of a lunatic or minor member or any person becoming entitled to transfer a share in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence of his title or authority to act under this Article to the satisfaction of the Board, with the consent of the Board, be registered as a member in respect of such shares, or may, subject to the regulations as to transfer hereinbefore contained transfer such share. This Article is hereinafter referred to as "The Transmission Article."

Article 48(2) be replaced with the following Article: "If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of instruments of transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member."

Article 48(3) be replaced with the following Article: "The Board shall, in either case set out in Article 48(1) and 48(2) above, 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."

In Article 49, the words "the provisions of Article 80 and of Section 206 of the Act" be replaced with the words "the provisions of these Articles and the Act".

A new Article 50A be inserted: "Subject to the provisions of the Act, the Company may issue securities by way of Bonus Issue, Rights Issue, Private Placement, issue of Sweat Equity Shares or any other manner as may be applicable."

Article 52 be replaced with the following Article: "Before the issue of any new shares, the Company in general meeting may make provisions as to the allotment and issue of the new shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium."

In Article 53, the words "these presents" be replaced with the words "these Articles".

A new Article 56(d) be inserted: "convert all or any of its fully paid up shares into stock and reconvert that stock into fully paid up shares of any denomination."

In Article 62, the word "discount" be deleted.

Article 65 be replaced with the following Article: "All General Meetings other than Annual General Meeting shall be called Extraordinary General Meeting."

Article 66 be replaced with the following Article: "The Board may, whenever it thinks fit, call an Extraordinary General Meeting. The Board shall, on the requisition of such number of members as hold at the date of the deposit of the requisition, not less than one-tenth of such, of the paid up capital of the Company as at that date carried the right of voting in regard to the matter to be considered at the meeting, forthwith proceed to call an extraordinary general meeting, as per the provisions of the Act."

Article 68 be replaced with the following Article: "Save as provided in the Act not less than twenty-one days' notice shall be given of every general meeting of the Company. Every notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "special business" as hereinafter defined there shall be annexed to the notice an explanatory statement complying with the provisions of the Act. Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the Company, every director of the Company and to any persons entitled to a share in consequence of the death or insolvency of a member in any manner hereinafter authorised for the giving of notices to such persons.

The accidental omission to give any such notice to or the non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings of the meeting."

Article 70 be replaced with the following Article: "No business shall be transacted at any general meeting of the Company unless a quorum of members, as specified under the Act, is present at the time when the meeting proceeds to business."

Article 72 be replaced with the following Article: "The Chairman and in his absence, the Vice -Chairman, of the Board shall be entitled to take the chair at every general meeting. If there is no such Chairman or Vice- Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Directors present shall choose one amongst themselves to act as Chairman. If no Director is present or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll, if properly demanded, elect one of their number, being a member entitled to vote to be Chairman of the meeting."

In Article 73, the words "a quorum be not present, the meeting, if convened upon requisition as aforesaid, shall be dissolved;" be replaced with the words "a quorum is not present, the meeting, if convened upon requisition in accordance with these Articles, shall be dissolved;"

Article 74 be replaced with the following Article: "Every question submitted to a meeting shall be decided as per the applicable provisions of the Act. The Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member."

In Article 75, the words "fifty thousand" be replaced with the words "five lac."

Article 76 (3) be replaced with the following Article "Where a poll is to be taken the Chairman of the meeting shall

appoint such number of persons, as he deems necessary, to scrutinize the poll process, the votes given on the poll and to report to him thereon."

A new Article 76A be inserted: "The Company may transact any business by means of a Postal Ballot, subject to the provisions of the Act."

A new Article 76B be inserted: "A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Act and shall vote only once."

Article 79(a) be replaced with the following Article: "Where a company or a body corporate (hereinafter called "member company") is a member of the Company, a person, duly appointed by resolution in accordance with the provisions of the Act to represent such member company at a meeting shall not, by reason of such appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed in the prescribed manner and certified as being a true copy of the resolution shall, on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member company which he represents, as that member company could exercise if it were an individual member."

Article 83 be replaced with the following Article: "The instrument appointing a proxy shall be in the form as prescribed in the Act."

Article 84 be replaced with the following Article: "The instrument appointing a proxy and the Power-of-Attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Registered Office as per the provisions of the Act."

Article 89 be replaced with the following Article: "Until otherwise determined by special resolution, the number of the Directors of the Company shall neither be less than three nor more than fifteen. The constitution of the Board shall be as per the Act."

Article 90 be replaced with the following Article: "Not less than two-thirds of the total number of Directors (other than Independent Directors) shall be persons whose period of office is liable to determination by retirement of Directors by rotation."

In Article 92, the words, "The Board shall have power" be replaced with the words "The Board shall, subject to the provisions of the Act, have power."

Article 96 be replaced with the following Article: "If any Director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then, subject to the applicable provisions of the Act, the Board may remunerate the Director so doing and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled."

Article 98 be replaced with the following Article: "The office of a Director shall ipso facto become vacant if the director:-

- a) incurs any of the disqualifications specified in Section 164 of the Act; or
- b) absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board; or

- c) acts in contravention of the provisions of Section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested; or
- d) fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of Section 184; or
- e) becomes disqualified by an order of a court or the Tribunal; or
- f) is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months: Provided that the office shall be vacated by the Director even if he has filed an appeal against the order of such court; or
- g) is removed in pursuance of the provisions of the Act; or
- h) having been appointed a Director by virtue of his holding any office or other employment in the holding, subsidiary or associate Company, ceases to hold such office or other employment in that Company; or
- i) resigns his office by way of a written notice to the Company."

Article 99 be replaced with the following Article "Any Director or other person may be appointed to or hold any office or place of profit under the Company or under any subsidiary or any other related entity of the Company in accordance with and subject to the provisions of the Act."

Article 101 be replaced with the following Article: "Every Director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, entered into or to be entered into, by or on behalf of the Company shall disclose the nature of his concern or interest to the Board of Directors, as required by the Act."

Article 102 be replaced with the following Article: "No Director shall, as a Director, take any part in the discussion of, or vote on any contract arrangement in which he is in any way, whether directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote."

Article 106 be replaced with the following Article: "The Company at the annual general meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the retiring Director or some other person thereto."

Article 109 be replaced with the following Article: "No person not being a retiring Director shall be eligible for appointment to the office of Director at any general meeting unless he or some member intending to propose him has, not less than fourteen days before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of director or the intention of such member to propose him as a candidate for that office as the case may be along with a deposit of the prescribed amount which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in being elected as a director. The Company shall inform its members of the candidature of a person for the office of Director or the intention of a member to propose such person as a candidate for that office, by serving notice on the members in the prescribed manner."

In Article 110 the words "the state in which meetings of the Board are ordinarily held" be replaced with the word "India".

Article 111 be replaced with the following Article: "The Board shall meet four times every year in such a manner that not more than one hundred and twenty days shall intervene between two meetings and may adjourn and otherwise

regulate its meetings and proceedings as it thinks fit. Notice in writing of every meeting of the Board shall be given to every Director at his address registered with the Company."

A new Article 112A be inserted: "Every Director present at any meeting of the Board or of a Committee thereof shall sign his name in a book to be kept for that purpose."

A new Article 112B be inserted: "If any Director(s) is unable to be physically present at any meeting of the Board of Directors or its Committee(s), he may attend the meeting by Video Conferencing or any other Audio Visual means of Communication, as per the provisions of the Act or any rules framed thereunder."

A new Article 112C be inserted: "A meeting of the Board of Directors or its Committees may be held by means of Video Conferencing or any other Audio Video means of Communication, as per the provisions of the Act."

Article 113 be replaced with the following Article: "The Directors and /or any committee of Directors may elect a Chairman and a Vice-Chairman of their meetings, and determine the period for which they are respectively to hold office. The Chairman and in his absence, the Vice-Chairman shall take the Chair at the meetings but if no such Chairman or Vice-Chairman is elected or if at any meeting of the Board or Committee thereof, the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be Chairman of such meeting."

Article 120 be replaced with the following words: "Save in those cases where a resolution is required to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee of the Board, as the case may be, and has been approved by them as per the provisions of the Act."

Article 121 be replaced with the following Article: "

(1) The Board shall cause minutes of proceedings to be made, within thirty days of the conclusion of every general meeting, every resolution passed by Postal Ballot and every meeting of the Board or of every committee of the Board, in books kept for the purpose with their pages consecutively numbered, each page of every such book being initialled or signed and the last page of the record of proceedings of each meeting in such books being dated and signed in the manner prescribed by the Act.

In case of business exigencies, practical difficulties and / or in the absence of the Chairman of the meeting, the minutes may be signed by the Vice-Chairman or any other Director as may be authorized by the Board of Directors. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

(2) Any such minutes of any meeting of the Board or of any committee of the Board or of the Company in general meeting, if kept in the manner provided above, shall be evidence of the proceedings recorded in such minutes. The Minute Books of general meetings of the Company shall be kept at the Registered Office and shall be open to inspection by members on business days for a duration that may be decided by the Company from time to time."

In Article 123 (3), the words "under seal" be deleted and the words "(not exceeding those which may be delegated by the Board under the Act)" be replaced with the words "as per the provisions of the Act".

In Article 127, the words "and in particular to the prohibitions and restrictions contained in Section 292 thereof" be deleted.

Article 128 be replaced with the following Article: "Subject to the provisions of the Act,- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer."

A new Article 128A be inserted: "A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer."

Article 129 be replaced with the following Article: "(i) The Board shall provide a common seal for the Company and they shall have power from time to time destroy the same, substitute a new seal in lieu thereof, and the common seal shall be kept at the Registered Office of the Company and committed to the custody of any Director or Secretary. (ii) The Board shall provide for the safe custody of the seal. (iii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. (iv) In order to meet the exigencies of business, the Common Seal of the Company may be affixed to any document in the presence of any Director and / or Key Managerial Personnel and / or any other person as may be authorised by the Board of Directors and the same may be ratified by the Board of Directors of the Company."

In Article 148, the words, "hereinafter provided" be replaced with the words "provided in the Act."

Article 151 be replaced with the following Article: "The Board shall cause proper books of accounts and other documents to be kept in accordance with the provisions of the Act."

Article 152 (a) be replaced with the following Article: "The books of accounts shall be kept at the Registered Office or at such other place in India as the Board may decide. The books of account and other books and papers shall be open to inspection during business hours by any Director, Registrar or any officer of Government authorised by the Central Government in this behalf; and if in the opinion of the Registrar or such officer, sufficient cause exists for the inspection of the books of account."

In Article 153, the words "the books of account and books and documents of the Company other than those referred to in Articles 121(2) and 176 or any of them," be replaced with the words "the books of accounts and other books and documents of the Company".

Article 154 be replaced with the following Article: "At every annual general meeting the Board shall lay before the Company the Financial Statements made up in accordance with the provisions of the Act and such Financial Statements shall comply with the requirements of the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient."

Article 155 be replaced with the following Article: "A Report of the Board of Directors, as required by the provisions of the Act, shall be attached to the Financial Statements laid before the Company."

Article 156 be replaced with the following Article: "A copy of the Financial Statements, (including the Auditors' Report and every document required by law to be annexed or attached to the Financial Statements) or a statement containing the salient features of such documents shall, as provided by the Act, not less than twenty-one days before the meeting be sent to every such member, every trustee for the holders of any debentures issued by the Company and other person to whom the same is required to be sent."

Article 157 be replaced with the following Article: "The Company shall comply with the Act as to filing copies of the Financial Statements and documents required to be annexed or attached thereto with the Registrar."

Article 159 be replaced with the following Article: "The appointment, remuneration, rights and duties of the Auditor or Auditors shall be as per the provisions of the Act."

Article 163 be replaced with the following Article: "The Financial Statements of the Company when audited and adopted by the Company in general meeting shall be conclusive."

Article 164 be replaced with the following Article: "A notice or other document may be given by the Company to any member either personally or by sending it by post to him to his registered address or through electronic means as per the provisions of the Act."

Article 174 be replaced with the following Article: "The Company shall duly keep and maintain at the office, the Registers and Documents in accordance with the requirements of the Act."

Article 175 be replaced with the following Article: "The Company shall comply with the provisions of the Act as to the supplying of copies of the registers, deeds, documents, instruments, returns certificates and books therein mentioned to the persons therein specified when so required by such persons, on payment of the charges, if any, as may be fixed by the Company or prescribed by the Act."

In Article 179, the words "Every Director, Manager, Secretary, Trustee" be replaced with the words "Every Director, Chief Executive Officer, Chief Financial Officer, Manager, Company Secretary, Trustee."

In Article 181, the words "If the Company shall be" be replaced with the words "Subject to the provisions of the Act, if the Company is".

A new Article 184 be inserted: "Subject to the provisions of the Act or any other applicable law, the Company may maintain any document, record, register, minutes, books of accounts etc. in electronic form in such manner and format, as may be prescribed."

A new Article 185 be inserted: "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 authorised by its Articles, then and in that case this regulation hereto authorizes and empowers the Company to have such rights, privilege or authority and to carry such transactions as have been permitted by the Act, without there being any specific regulation in that behalf herein provided."

FURTHER RESOLVED THAT the any of the Directors and / or the Company Secretary be and are hereby authorised to take all necessary actions to give effect to the above resolution."

**RESOLUTION PASSED BY THE MEMBERS AT THE ANNUAL GENERAL MEETING HELD ON AUGUST 8, 2018
TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY**

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and any other applicable provisions of the Companies Act, 2013 read with the rules and regulations made thereunder including any amendment, re-enactment or statutory modification thereof, and subject to the approval of the members of the Company by way of a special resolution and any other requisite approvals, if applicable, the consent of the Board be and is hereby accorded to substitute the Article 125 of Articles of Association of the Company, with the following:

Article 125 Subject to the provisions of the Act, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause, provided that if at any time the number of Directors (including the Managing Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being, then such Managing Director shall be liable to retire by rotation in accordance with Article 103 to the intent that the Directors not liable to retire by rotation shall not exceed one-third of the total number of directors, for the time being, on the Board.

A Managing Director reappointed as a Director immediately on retirement by rotation, shall continue to hold his office of Managing Director, and such reappointment as Managing Director shall not be deemed to constitute a break in his appointment as Managing Director.

If at any time the total number of Managing Directors is more than one-third of the total number of Directors, the Managing Directors who shall not retire shall be determined by and in accordance with their respective seniorities. For the purpose of this Article the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.”

AND

THAT any Director and/or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and to sign all such other documents, as it may deem necessary, proper or desirable (including the appropriate filings to be made with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs), in connection with the approval of the revised Articles of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolution.”

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(THE COMPANIES ACT, 1956.)

PUBLIC COMPANY LIMITED BY SHARES.

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
GOODYEAR INDIA LIMITED

**Registered and Incorporated as a
Private Company on the
10th day of October, 1922.**

**Converted into a Public Company
and new Articles of Association
adopted on the 24th day of March, 1961.**

This copy of the Articles of Association is updated as per the amendments made in terms of Special Resolution passed by the Shareholders of the Company, vide Postal Ballot, on March 12, 2015