

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
SURANA TELECOM AND  
POWER LIMITED**

## CONTENTS

<b>CERTIFICATES</b>	<b>PAGE NO.</b>
Fresh Certificate of Incorporation Consequent upon Change of Name from Surana Telecom Limited to Surana Telecom and Power Limited.	<b>I</b>
Fresh Certificate of Incorporation Consequent upon Change of Name from Surana Petro Products Limited to Surana Telecom Limited.	<b>II</b>
Fresh Certificate of Incorporation Consequent upon Conversion from Surana Petro Products Private Limited to Surana Petro Products Limited.	<b>III</b>
Certificate of Incorporation.	<b>IV</b>
High Court Order Sanctioning the Scheme of Arrangement Between Bhagyanagar India Limited and Surana Telecom and Power Limited and Bhagyanagar Properties Limited.	<b>1 to 8</b>
Memorandum of Association	<b>1 to 11</b>
Articles of Association	<b>1 to 40</b>

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

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L23209AP1989PLC010336

मैसर्स SURANA TELECOM LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
SURANA TELECOM LIMITED

जो मूल रूप में दिनांक चौदह अगस्त उन्नीस सौ नवासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
SURANA PETRO PRODUCTS PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चित  
पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के  
साथ पठित, भारत सरकार कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं.सा.का.नि 507 (अ) दिनांक 24.6.1985  
एस.आर.एन A23983901 दिनांक 11/10/2007 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
SURANA TELECOM AND POWER LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा हैदराबाद में आज दिनांक ग्यारह अक्तूबर दो हजार सात को जारी किया जाता है।

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

Fresh Certificate of Incorporation Consequent upon Change of Name

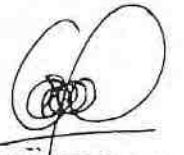
Corporate Identity Number : L23209AP1989PLC010336

In the matter of M/s. SURANA TELECOM LIMITED

I hereby certify that SURANA TELECOM LIMITED which was originally incorporated on Fourteenth day of August Nineteen  
Hundred Eighty Nine under the Companies Act, 1956 (No. 1 of 1956) as SURANA PETRO PRODUCTS PRIVATE LIMITED  
having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the  
Central Government signified in writing having been accorded hereto under Section 21 of the Companies Act, 1956, read  
with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R. 507 (E) dated 24/06/1985  
vide SRN A23983901 dated 11/10/2007 the name of the said company is this day changed to SURANA TELECOM AND  
POWER LIMITED and this Certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at Hyderabad this Eleventh day of October Two Thousand Seven.



  
(LAKSHMI PRASAD K)

कम्पनी रजिस्ट्रार / Registrar of Companies  
आंध्र प्रदेश  
Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :  
Mailing Address as per record available in Registrar of Companies office :  
SURANA TELECOM AND POWER LIMITED  
SECOND FLOOR, SURYA TOWERS, S.P. ROAD, SECUNDERABAD, A.P.,  
Tel. No. - 500003,  
Andhra Pradesh, INDIA

Company No: 01-10336



FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME

In the Office the Registrar of Companies,  
Andhra Pradesh, Hyderabad.

(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF SURANA PETRO PRODUCTS LIMITED

I hereby certify that M/s. SURANA PETRO PRODUCTS LIMITED

was originally incorporated on 14th day of August, 1989

under the companies Act, 1956, under the name M/s. SURANA PETRO PRODUCTS PRIVATE LIMITED (subsequently converted into a Public

Company on 9th July, 1993.)

The said M/s. SURANA PETRO PRODUCTS LIMITED

having duly passed necessary resolution under section 21/22(1)(e)/22(1) (b) of the companies Act, 1956 and also having obtained the approval of the Central Government in writing vide letter No. RAP/TA.I | Sec.21/10336/94

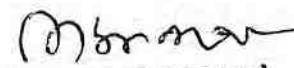
dated 5-8-94 of Registrar of Companies, Andhra Pradesh, Department of Company affairs has changed its name to M/s. SURANA TELECOM LIMITED

This certificate is issued pursuant to section 23(1) of the said Act.

Given under my hand at Hyderabad, this 5th day of August

One Thousand Nine Hundred and Ninety four.



  
(N.R. SRIDHARAN)  
REGISTRAR OF COMPANIES  
ANDHRA PRADESH: HYDERABAD

Company No.: 01-10336

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT  
ON THE CONVERSION UNDER SECTION 31/44 OF THE  
COMPANIES ACT, 1956 (1 OF 1956).

In the Office of the Registrar of Companies, Andhra Pradesh  
--000--

IN THE MATTER OF SURANA PETRO PRODUCTS PRIVATE LIMITED

I hereby certify that Surana Petro Products Private Limited which was originally incorporated on 14th day of August, 1989 under the name Surana Petro Products Private Limited having duly passed the necessary Special Resolution on 25th day of January, 1993 in terms of Section 31(1)/44 of the Companies Act, 1956 the name of the Company is this day changed to SURANA PETRO PRODUCTS LIMITED.

This Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at HYDERABAD this the 9th day of July One thousand Nine hundred and Ninety Three.



(P. RAJAGOPALAN)  
ASST. REGISTRAR OF COMPANIES  
ANDHRA PRADESH:HYDERABAD.



प्राल्प आई आर  
Form I.R.

निगमन का प्रमाण-पत्र

# CERTIFICATE OF INCORPORATION

ता..... का सं.....  
No.01-10336..... of 19.89-90.....

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

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

I hereby certify that **SURANA PETRO PRODUCTS PRIVATE LIMITED**

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

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

Given under my hand at **Hyderabad** this **14th**  
day of **August** One thousand nine hundred and **eighty nine**  
(23rd Sravana 1911 Saka)



*R. Vasudevan*  
(R. VASUDEVAN)  
कम्पनियों का रजिस्टर  
Registrar of Companies  
Andhra Pradesh.

**HIGH COURT OF JUDICATURE AT HYDERABAD  
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH  
(Original Jurisdiction)**



MONDAY, THE TWENTY FIRST DAY OF NOVEMBER  
TWO THOUSAND AND SIXTEEN

:PRESENT:

**THE HON'BLE SRI JUSTICE A.RAMALINGESWARA RAO**

**COMPANY PETITION Nos.236, 237 AND 238 OF 2016**

**C.P.No.236 of 2016**  
**connected with**  
**C.A.No.626 of 2016:**

IN THE MATTER OF COMPANIES ACT, 1956 (1 OF 1956)  
AND  
IN THE MATTER OF SECTIONS 391 TO 394 OF THE SAID ACT  
AND  
IN THE MATTER OF M/S.BHAGYANAGAR INDIA LIMITED  
AND  
IN THE MATTER OF M/S.SURANA TELECOM AND POWER LIMITED  
AND  
IN THE MATTER OF M/S.BHAGYANAGAR PROPERTIES PRIVATE LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

M/s. Bhagyanagar India Limited  
a Company registered under the Companies Act, 1956 and  
having its registered office at 5th Floor, Surya Towers,  
S.P.Road, Secunderabad - 500003, Telangana.  
Represented by its Managing Director Sri Devendra Surana

..... **Petitioner/Demerged Company**

Petition under Sections 391 to 394 of the Companies Act, 1956,  
praying that this Hon'ble Court may be pleased to:

a) That the scheme of arrangement as approved by the Shareholders and Unsecured Creditors of the Petitioner / Demerged Company and 1<sup>st</sup> resulting company and 2<sup>nd</sup> Resulting Company, a copy of which is filed hereto as Annexure A9, be sanctioned and confirmed by this Hon'ble High Court so as to be binding on all the members, creditors and employees of the Petitioner Company and all concerned.

b) For an order under section 394 of the Act that the Petitioner Company do within 30 days after the date of the orders, cause a certified copy to be delivered to the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad for registration and on such certified copy being delivered or such date as this Hon'ble High Court may deem fit, the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad shall take all necessary consequential action in respect of the Petitioner Company;

c) That the parties of the scheme or other persons interested shall be at liberty to apply to this Hon'ble Court for any direction that may be necessary in regard to the carrying out of the scheme of arrangement;

C.P.No.237 of 2016  
connected with  
C.A.No.627 of 2016:



IN THE MATTER OF COMPANIES ACT, 1956 (1 OF 1956)  
AND  
IN THE MATTER OF SECTIONS 391 TO 394 OF THE SAID ACT  
AND  
IN THE MATTER OF M/S.SURANA TELECOM AND POWER LIMITED  
AND  
IN THE MATTER OF M/S.BHAGYANAGAR INDIA LIMITED  
AND  
IN THE MATTER OF M/S.BHAGYANAGAR PROPERTIES PRIVATE LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

M/s. Surana Telecom and Power Limited  
a Company registered under the Companies Act, 1956 and  
having its registered office at 5th Floor, Surya Towers,  
S.P.Road, Secunderabad - 500003, Telangana.  
Represented by its Managing Director Sri Narender Surana

..... **Petitioner/1<sup>st</sup> Resulting Company**

Petition under Sections 391 to 394 of the Companies Act, 1956,  
praying that this Hon'ble Court may be pleased to:

a) That the scheme of arrangement as approved by the Shareholders and Unsecured Creditors of the Petitioner / 1<sup>st</sup> Resulting Company, Demerged Company and as consented by the Shareholders of 2<sup>nd</sup> Resulting Company, a copy of which is filed hereto as Annexure A9, be sanctioned and confirmed by this Hon'ble High Court so as to be binding on all the members, creditors and employees of the Petitioner Company and all concerned.

b) For an order under section 394 of the Act that the Petitioner Company do within 30 days after the date of the orders, cause a certified copy to be delivered to the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad for registration and on such certified copy being delivered or such date as this Hon'ble High Court may deem fit, the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad shall take all necessary consequential action in respect of the Petitioner Company;

c) That the parties of the scheme or other persons interested shall be at liberty to apply to this Hon'ble Court for any direction that may be necessary in regard to the carrying out of the scheme of arrangement;

C.P.No.238 of 2016  
connected with  
C.A.No.628 of 2016:

IN THE MATTER OF COMPANIES ACT, 1956 (1 OF 1956)  
AND  
IN THE MATTER OF SECTIONS 391 TO 394 OF THE SAID ACT  
AND  
IN THE MATTER OF M/S.BHAGYANAGAR PROPERTIES LIMITED  
AND  
IN THE MATTER OF M/S.BHAGYANAGAR INDIA LIMITED  
AND  
IN THE MATTER OF M/S.SURANA TELECOM AND POWER LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

M/s. Bhagyanagar Properties Private Limited  
a Company registered under the Companies Act, 1956 and  
having its registered office at 5th Floor, Surya Towers,  
S.P.Road, Secunderabad - 500003, Telangana.  
Represented by its Managing Director Sri Devendra Surana



..... **Petitioner/2<sup>nd</sup> Resulting Company**

Petition under Sections 391 to 394 of the Companies Act, 1956,  
praying that this Hon'ble Court may be pleased to:

a) That the scheme of arrangement as approved by the Shareholders and Unsecured Creditors of the Demerged Company and 1<sup>st</sup> Resulting Company and as approved by the shareholders of petitioner Company/2<sup>nd</sup> Resulting Company, a copy of which is filed hereto as Annexure A9, be sanctioned and confirmed by this Hon'ble High Court so as to be binding on all the members, creditors and employees of the Petitioner Company and all concerned.

b) For an order under section 394 of the Act that the Petitioner Company do within 30 days after the date of the orders, cause a certified copy to be delivered to the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad for registration and on such certified copy being delivered or such date as this Hon'ble High Court may deem fit, the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad shall take all necessary consequential action in respect of the Petitioner Company;

c) That the parties of the scheme or other persons interested shall be at liberty to apply to this Hon'ble Court for any direction that may be necessary in regard to the carrying out of the scheme of arrangement;

These Petitions coming on for orders upon reading the Judge's summons and the affidavit dated 27-6-2016 and filed by Sri Devendra Surana, Director of the Company in C.P.No.236 of 2016 and the affidavit dated 27-6-2016 and filed by Sri Narendra Surana, Managing Director of the Company in C.P.No.237 of 2016 and the affidavit dated 27-6-2016 and filed by Sri Devendra Surana, Director of the Company in C.P.No.238 of 2016 in support of the Petitions and upon hearing the arguments of Sri V.S.Raju, Advocate for the Petitioners in all the Company Petitions and of Sri B.Narayana Reddy, Asst. Solicitor General for the Statutory Authorities and Sri M.Anil Kumar, Counsel for the Official Liquidator.

The Court made the following Common Order:



HONOURABLE SRI JUSTICE A.RAMALINGESWARA RAO

COMPANY PETITION Nos.236, 237 and 238 of 2016

**COMMON ORDER:**

1. Company Petition No.236 of 2016 was filed by the demerged company, M/s Bhagyanagar India Limited, Secunderabad, for sanctioning the scheme of arrangement pursuant to the reports filed by the Chairpersons in the meeting of the equity shareholders and unsecured creditors held on 11.06.2016. The company was incorporated originally in the State of Maharashtra on 02.09.1985. Later on, it shifted its registered office from the State of Maharashtra to the State of Andhra Pradesh vide orders of the Company Law Board Bench, Bombay on 04.10.1990. Later on it changed its name to M/s Bhagyanagar India Limited and a fresh certificate of incorporation was issued by the Registrar of Companies on 10.08.2006. The registered office of the company is situated in Secunderabad, Telangana area. The authorized equity share capital of the company is Rs.25,00,00,000/-, whereas the issued, subscribed and paid up equity share capital of the company is Rs.12,79,80,000/-.

2. Company Petition No.237 of 2016 was filed by the 1<sup>st</sup> Resulting Company, M/s Surana Telecom and Power Limited, Secunderabad, which was originally incorporated as M/s Surana Petro Products Private Limited in the State of Andhra Pradesh on 14.08.1989. Later on, it was converted itself as a Public Limited Company and changed its name to M/s Surana Telecom Limited



and a fresh certificate of incorporation was issued on 05.08.1994. Again it changed its name to M/s Surana Telecom and Power Limited with effect from 11.10.2007. The authorized equity share capital of the company is Rs.15,00,00,000/-, whereas the issued, subscribed and paid up equity share capital of the company is Rs.10,40,22,000/-.

3. Company Petition No.238 of 2016 was filed by the 2<sup>nd</sup> Resulting Company, M/s Bhagyanagar Properties Private Limited, Secunderabad, which was originally incorporated as M/s Bhagyanagar Properties Limited on 25.04.2006. Later on, it got converted itself as a Private Limited Company and a fresh certificate of incorporation was issued on 08.12.2008. The authorized equity share capital of the company is Rs.5,00,00,000/-, whereas the issued, subscribed and paid up equity share capital of the company is Rs.4,00,00,000/-.

4. While so, the Board of Directors of the three companies at their respective meetings held on 12.10.2015 approved the Scheme of Arrangement between the Transferor Company, M/s Bhagyanagar India Limited, and the Resulting Companies, petitioners in Company Petition Nos.237 and 238 of 2016, with effect from 01.04.2016 subject to approval/consent of the shareholders and creditors and confirmation by this Court.

5. This Court by orders dated 25.04.2016 in Company Application Nos.626 and 627 of 2016 ordered for holding meetings



of the equity shareholders and unsecured creditors of the demerged Company and the 1<sup>st</sup> Resulting Company, whereas in Company Application No.628 of 2016 dispensed with the meeting of the shareholders of the 2<sup>nd</sup> Resulting Company. The meetings were accordingly held and the equity shareholders and unsecured creditors consented for the same as could be seen from the reports submitted by the Chairpersons of the said meetings. After submitting the reports, the present Company Petitions were filed, on which this Court issued appropriate notice to the Regional Director, South East Region, Ministry of Corporate Affairs, who filed his report stating that when a notice was issued to the Income Tax Department inviting comments, the Deputy Commissioner of Income Tax, Hyderabad, vide his letter dated 04.08.2016, stated that M/s Bhagyanagar India Limited (Demerged Company) is due of an amount of Rs.1,00,00,000/- for the assessment year 2012-2013 and the company should pay the same before demerger. However, the same was set aside in Appeal No. 0141/2015-16/CIT(A)-I/Hyd/2016-17 dated 10.08.2016 and a consequential order was passed on 06.10.2016. A reference was also made to the SEBI (Securities Exchange Board of India) on 21.07.2016 and the SEBI vide its letter dated 03.08.2016 stated that the Stock Exchanges should comply with the Circulars and the company also should comply with the same. The Registrar of Companies, Telangana and Andhra Pradesh had reported that all the companies involved in the Scheme of Arrangement are regular in filing the statutory returns and no



complaints/investigations and inspections are pending against the companies.

6. In view of the consent expressed by the equity share holders and unsecured creditors of the respective companies, report of the Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad, and in view of the fact of setting aside the demand in Appeal No.0141/2015-16/CIT(A)-I/Hyd/2016-17 dated 10.08.2016 and passing of consequential order on 06.10.2016, as communicated by the Deputy Commissioner of Income Tax, Hyderabad, in his letter dated 06.10.2016 to the Regional Director, Hyderabad stating that the demand outstanding of the company (M/s Bhagyanagar India Limited) has become NIL, these three Company Petitions are ordered.

Sd/- S.V.RAMANA MURTHY  
JOINT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. Sri Devendra Surana, Masnaging Director, M/s.Bhagyanagar India Limited, 5<sup>th</sup> Floor, Surya Towers, S.P. Road, Secunderabad-500 003, Telangana State.
2. Sri Narendrer Surana, M/s.Surana Telecom and Power Limited, 5<sup>th</sup> Floor, Surya Towers, S.P. Road, Secunderabad-500 003, Telangana State.
3. Sri Devendra Surana, Director, M/s. Bhagyanagar Properties Private Limited, Regd. Office at 5<sup>th</sup> Floor, Surya Towers, S.P. Road, Secunderabad-500 003, Telangana State.
4. The Official Liquidator, High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh, 1st Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
5. The Registrar of Companies, Ministry of Corporate Affairs, Government of India, 2<sup>nd</sup> Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
6. The Regional Director, South East Region, Ministry of Corporate Affairs, 3<sup>rd</sup> Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
7. 3 CCs to Sri V.S.Raju, Advocate (opuc)
8. 3 CCs to Sri M.Anil Kumar, Advocate (opuc)
9. Two C.D. Copies.

MRC

*Certified to be true copies*  
*M/S 8/12*  
SUPERINTENDENT  
Copyist Department  
High Court of Judicature at Hyderabad  
for the State of Telangana and the  
State of Andhra Pradesh

**Office of the District  
Registrar of Assurances  
Hyderabad (South) &  
Collector under Indian  
Stamp Act, 1899**

**CERTIFICATE  
Endorsement under section  
42 of Act II of 1899 of  
I.S.Act.**

**File No.46/ MV/2017  
Dt:08-02-2017.**


I hereby certify that the proper Stamp Duty of **Rs.11,14,560/- (Rupees Eleven Lakhs Fourteen Thousand Five Hundred and Sixty Only)** has been levied and collected in respect of the Instrument which is remitted through Challan Nos **NR1594GZ020217 and NR624KS7020217 Dated 04-02-2017** at SBH Hyderabad on the value of the instrument of **Rs.2,39,90,000/-** and paid by **M/s. Surana Telecom and Power Limited, Hyderabad and Bhagyanagar Properties Private Limited** as per the Scheme of Arrangement vide Orders in **C.P. Nos.236,237,238 of 2016** passed by the **Hon'ble High Court of Judicature at Hyderabad for the state of Telangana and Andhra Pradesh** vide orders dated **21-11-2016**.

**Date: 08-02-2017  
Place: Hyderabad**

  
**District Registrar And  
Collector under Section 42 of I.S.Act  
Hyderabad (South)**

  
8/2/2017

High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh	
CA No. ....	798/16 .....2016
Application made .....	22/11/16 .....2016
Application returned .....	.....2016
Application represented .....	.....2016
Stamps called for .....	27/12/16 .....2016
Stamps deposited .....	28/12/16 .....2016
Addl. Stamps called for .....	.....2016
Addl. Stamps deposited .....	.....2016
Copy ready .....	28/12/16 .....2016

  
Section Officer

Under The Companies Act, 1956 (No. 1 of 1956).

**Company Limited by Shares  
Memorandum  
OF  
Association  
OF**

**SURANA TELECOM AND POWER LIMITED**

i} The name of the Company is **SURANA TELECOM AND POWER LTD.**

ii} The Registered Office of the Company will be situated in the State of Telangana.

iii} The objects for which the Company is established are as follows:

**(A) The main objects to be pursued by the Company on its incorporation are**

1. To carry on in all its branches the business of refining, blending, storing, transporting, supplying, selling, manufacturing and distribution petroleum and petro-chemicals and chemicals and any products, by products and derivatives thereof.
2. To purchase or otherwise acquire, manufacture, refine, treat, reduce, distil, blend, purify, pump, store, hold, transport, use, experiment with, market, distribute, exchange, supply, sell and otherwise dispose of import, export and trade and generally deal in any and all kinds of petroleum products, heat shrinkable sleeves, kitscables, filling compound oils and chemicals and any products and derivatives thereof.
3. To purchase or otherwise acquire and to import, store, export, trade and deal in Petrochemicals and chemicals of all kinds, their products by products and derivatives.
4. To carry on the business of manufacturers or a dealer in plastics tubes and tyres and films and moulded goods of all kinds and for all purposes and in bottles, containers, tubes, wrapping materials, forms and plastic products, transmission belts and conveyors and similar industrial articles, pipes and similar equipments, electrical products, shoe products and part thereof, ethical products and parts, toys, insulating materials and all other blown, moulded, formed, extruded, calendared and dipped goods and articles.
5. To manufacture, process, buy, sell, import, export or otherwise deal in all kinds of card board packing, plastics packing, polythene packing containers, bottles, hollow wares made of fibrous materials.
6. To carry on the business of manufacturers, produce, process, sell, import, export and otherwise deal in all kinds of optical fibre cables, instrumentation cables, coaxial cables, jellyfilled cables, cables to be used in defence and railways telecommunication cables, power cables, telecommunication equipments and



For SURANA TELECOM AND POWER LIMITED

*[Handwritten Signature]*  
Director

accessories and all kinds of cables and manufacture of telecommunication network and systems including parts and accessories thereof

7. To undertake the business of providing telecom services, including basic cellular and other allied services in India, to undertake and manufacture of equipments and devices required for providing the said services and develop the software required for the provision of the said services.
8. To undertake the business of providing telecom services, including basic cellular and other for own use or for sale in India or for export outside India and to carry on business as internet service providers, and undertake the designing of web sites, portals gateways and other such sites and commercially exploit the same.
9. (i) To carry on the business as copper, lead iron, iron-ore and steel brass founders, extrusions of all or any of the types of ferrous and non ferrous metals, forgers, refiners, furnace properties, smelters general engineers, jobbers, fabricators, contractors, tool makers metal workers manufacturers and dealers of copper, lead steel metal and malleable gray iron castings, forgings including ferrous non ferrous special and alloy steel and manufactures of all sorts of re-rolling copper and steel products and other ferrous and non ferrous metals and to buy sell, manufacture produce extract refine manipulate export import trade or otherwise deal in iron ore steel brass and all or any of the types of ferrous and non ferrous metals, alloys and minerals.
- (ii) To purchase sell develop establish take in exchange or on lease or hire or otherwise acquire for the purpose of carrying on the above, whether for investment or sale or for working on the same any real personal property including iron ore mines land collieries iron works patent fuel works any other mines mining rights metalliferous land quarries foundries, buildings factories, plant and machinery, stock in trade, mineral rights concessions privileges, licenses easements or interest in or with respect to any property whatsoever in the country of India or elsewhere and to explore work exercise develop and turn to account the same.
- (iii) To search for, get, work, raise make merchantable sell and deal in iron ferrous and non ferrous metals, coal iron stone limestone manganese ferro-manganese magnesite, clay, fireclay brick earth bricks and other metals minerals and substances and to manufacture and sell briquettes and other fuel and generally to undertake and carry on any business transaction or operation commonly undertaken or carried on by explores prospectors or concessionaries and to search for win, work get calcine reduce amalgamate dress, refine and prepare for the market any quartz and ore and mineral substances and to buy sell manufacture and deal in minerals and mineral products plant and machinery and other things capable of being used in connection with mining or metallurgical or required by the workmen and other employed by the Company.
- (iv) To carry on business as manufacturers of and dealers in enameled magnet winding wires, fibre insulated wires and stripes bare wires and cables power cables communication cables, insulated wires and cables, radio frequency products steel and aluminium wires sub marine cables elevator cables aircraft wires dredger cables carrier cables switch board cables signaling cables motor car wires control cables, gas filled cables oil filled cables, braided copper wires tinned copper wires and cables aluminium wires and cables and wires of all kinds and components in respect thereof.
- (v) To carry on the business of purchasing and letting on lease or hire all kinds of machinery, plant, tools, jugs, fixtures, agricultural machinery, ships, trawlers vessels barges automobiles and vehicles of every kind construction machinery of all types and descriptions, air condition plants air crafts and electric equipment of all kinds and description and to render leasing consultancy and advisory services to clients for the field of equipment leasing.
- (vi) To carry on business as ironmasters, iron workers steel makers, blast furnace proprietors colliery proprietors brass founders and metal makers, refiners miners steel converters smelters and workers



For SURANA TELECOM AND POWER LIMITED

  
Director

generally ore importers and workers and blast workers, mechanical engineers motor engineers electrical engineers oil fuel engineers constructional engineers marine engineers civil engineers consulting engineers millwrights wheelwrights builders cement and asbestos manufacturers wood and timber merchants, Joiners, woodworkers, manufacturing chemists quarry owners brick of tile manufacturers galvanizers chemists machinists japanners annealers welders enamellers electric and chromium platers polishers painters warehouse men storage contractors garage proprietors oil merchants and contractors generally.

10(i) To do and be in Real Estate Business and for the purpose buy and sell take on lease give on lease or on license maintain develop demolish alter construct build and turn to account any land or buildings owned or acquired or leased by the company or in which the company may be interested as owners, lesser lessees licensers licensees architect, contractors turnkey contractors including engineering mechanical and general builders interior decorators and designers and vendors contractors property developers and real estate owners and agents whether such land or building or the development there of be for all in respect of residential or commercial purposes such as multistoried buildings, complexes residential houses farm houses resorts plots flats officers shops garages cinemas theatres hotels restaurants motels factory sheds and buildings or other structures of what so ever description including prefabricated and pre-cast houses buildings and erections and to enter into contracts sub contracts and arrangements including the raising of finance from what so ever sources and giving of loans and advances to give effect and implement the said objects.

(ii) To carry on the business of builders, engineers general construction, civil contractors mechanical contractors design engineers turnkey contractors and to organize undertake carry on in all their respective branches all or any of the business contract of builders earth work masonry and general construction contractors and haulers and among other things to construct execute carry out equip improve work and repair d construct docks harbors wharves canals water courses reservoirs inland waterways and and ports water treatment systems embankments irrigations, reclamations, railways and roadways waste management systems sewage drainage and other sanitary works and installation of water gas electric and other supply works houses buildings flats and erections of every kind and for carrying on any other businesses in connection with and ancillary to the above mentioned business like plastering paintings distemping walls and buildings or that are customarily or usually or particularly carried on in connection therewith or normally incidental thereto.

(iii) To construct build erect operate manage transfer repair remodel demolish develop improve and carry on contracts by participating in tenders offered by the Government for privatization of all such activities and also to enter into technical agreements, joint ventures collaborations, technology transfers for the purpose of attainment of the aforesaid objects and to manufacture buy sell distribute market export repair or otherwise deal in all kinds of plant and machinery construction material including but not limited to cement steel aluminium construction equipment construction plant & machinery build components such as doors windows ventilators centering and scaffolding materials bricks tools appliances construction and material moving vehicles material handling equipments drums barrels, cans including plastic tubes containers and vessels made of or capable of being manufactured from iron and steel stainless steel tin plate aluminium plastic and other sheet metals and to mine quarry excavate and to take from pits sand gravel stone metal gypsum ore and other building material or paving materials or to own acquire to take on lease areas of land mining bases licenses or right in or over land for the purpose of achieving the objects of the company.

11(i) To carry on in India or abroad the business of consultants agents brokers franchises job workers representatives advisor or otherwise to deal in all kinds of computers calculators micro processors electronic and electrical apparatuses software hardware equipment gadgets peripherals modules auxiliary instruments tools plants, machines work components and fixtures of different capacities sizes specifications



For SURANA TELECOM AND POWER LIMITED

*[Handwritten Signature]*  
Director

applications description and modules used or may be used in the fields of space aviation surface water and air transport construction buildings mining power traffic, control police communications, trade commerce weather satellite research hospitals hotels advertising education decorations automobiles geographical computers engineering computers general purpose and process control computers information and word processing equip-ment copying machine electronic telephone exchange typewriters video games signals or other similar items present or future.

(ii) To provide render computer educational financial technical and technological consultancy services including systems analysis body shopping design and development data base design and implementation studies on computer architecture design of compliers operating systems simulators and other emerging areas of computer technology and to provide consultancy services covering organizations studies production material finance marketing secretarial personnel MIS industrial engineering quality and operations research and other areas of management to business enterprises government industrial and other organizations.

(iii) To carry on the business of establishing and generating electrical power by conventional non conventional methods including hydel, geo-hydel wing, tidal waves coal gas lignite thermal solar garbage poultry waste bio-mass bio diesel generator sets naphtha based or any other sources or through such other sources hereafter invented in connection with generation of electricity or any power that can be used as a substitute.

(iv) To construct build develop maintain operate own and transfer infrastructure facilities including housing roads highways bridges airports ports rail systems IT parks SEZ, ITES Hardware Parks Software Parks Apparel Parks, integrated townships commercial complexes multiplexes hotel amusement parks entertainment facilities water supply projects irrigation projects inland ports water treatment systems solid waste management systems sanitation and sewerage systems or any other public facilities of a similar nature any project for generation and/or distribution of electricity or any other form of power; whether individual/by joint venture/ in Consortium with any other person/entity.

12. \* To design, develop, manufacture, assemble, install, operate, maintain, purchase, sell, import, export, lease, rent, and otherwise deal in Battery Energy Storage Systems (BESS) and all related components, equipment, and technologies, including but not limited to batteries, energy management systems, control software, and power conversion systems, for the purposes of energy storage, grid support, peak load management, renewable energy integration, backup power, and other related applications.

13. \*To provide energy-related services through BESS, including but not limited to grid stabilization, frequency regulation, voltage support, black start capabilities, and energy trading; and to carry on all activities necessary or incidental to promoting energy self-sufficiency, sustainability, and resilience in power systems for residential, commercial, industrial, or utility-scale use.

(\* Altered vide Special Resolution passed by the Members in the 36<sup>th</sup> Annual General Meeting held on 30.09.2025).

(B) The objects incidental or an ancillary to the attainment of the main objects are:

1. To construct, erect, establish, take on hire, rent or lease factories for manufacturing processing of packing articles and materials by mechanical, electrical or manual operation.
2. To buy, sell, manufacture refine, manipulate, import, deal in all metals and to alter, improve, exchange, hire, let on hire, treat, prepare for market sell, export and generally deal in plant and machinery, apparatus, tools, commodities, products, materials, merchandise articles and things

For SURANA TELECOM & POWER LIMITED

*A. Chandra*  
Director

For SURANA TELECOM AND POWER LIMITED

*A. Chandra*  
Director



whatsoever, which may be found convenient in carrying out any of the objects of the Company and generally carry on business as merchants, importers and exporters.

3. To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating maintaining fitting up and improving buildings, and my planting, paving, draining, farming, cultivating, and letting building on lease or building agreement, and by advancing money to and entering into contracts and agreements to all kinds with builders, and others.
4. To manufacture, import, buy, sell, let on hire exchanged, alter, improve manipulate, prepares for market, and or otherwise deal in, distribute all kinds of plants, machinery, machine parts, tools apparatus, chemicals, raw materials and substances necessary for carrying on any of the above specified business.
5. To promote any Company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may deem directly or indirectly calculated to benefit this company.
6. To form, Promote, subsidies, organize and assist or aid in forming promoting subsidizing, organizing or assisting Companies, syndicates or partnerships of all kinds for the purpose of acquiring and undertaking any property and liberalities of the company or of advancing directly or indirectly the objects thereof for any purpose which this Company may think expedient and to take or otherwise acquire and to hold shares in any other Company having objects similar to those of the Company or carrying on any business capital of being conducted so as directly or indirectly to benefit this Company.
7. To take, or otherwise acquire and hold shares, debentures or any other securities in any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company and to sell transfer or otherwise dispose of or deal with such shares, debentures or any other securities whether for cash or other consideration in the manner deemed beneficial to the Company.
8. To pay for any property or rights acquired by the Company either in cash of fully or partly paid up shares with or without preferred or deferred rights in respect of dividends or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the company may determine.
9. To take part in the management, supervision or control of this business or operation of any Company or undertaking and for that purpose, to appoint and remunerate any Directors, Accountants or other Experts or Officers.
10. To pay out of the funds of the Company either in cash, fully, paid shares or otherwise all the costs charges, expenses of all parties of and incidental to the promotion, formation and registration of the Company and of any other Company and the issue of its share capital and generally all preliminary expenses whatever incurred in relation to the Company including registration and stamp fees, legal expenses, printing and advertising and the establishment of agencies of the Company and obtaining the subscription of the shares or debentures thereof, including so far as permissible by law, all brokerage, commissions, discounts and other remunerations to any persons firm or Company as consideration for subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring guaranteeing of agreeing to produce or guarantee subscriptions whether absolute or conditional for underwriting, placing, selling, or otherwise disposing of any shares, debentures or other securities or property or any other Company or for producing or obtaining settlement and quotations upon Madras, Bombay, Calcutta, Hyderabad, or other Stock Exchange of the said shares, debentures of other securities or for service rendered in and about the



For SURANA TELECOM AND POWER LIMITED

*[Handwritten Signature]*  
Director

matter aforesaid which the Company's may be interested, and to enter into any contracts for any of the purpose thereof.

11. Generally to purchase, take on lease to in exchange, hire or otherwise acquire, any movable property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particulars any lands, buildings, easements, machinery, plant and stock-in-trade.
12. To enter into partnerships or any other arrangement for sharing profits, union of interest, cooperation, joint venture or reciprocal concession, foreign collaboration with any person or Company carrying on or engaged in or about to carry on or engage in, or in any business or transaction, capable of being conducted as directly or indirectly to benefit this Company, and to lend money, guarantee the contracts of or otherwise assist any such person or Company and to take otherwise acquires shares and securities of any such person or Company, and to sell, hold, reissue, with or without guarantee otherwise deal with the same.
13. To construct, maintain or after any building, factories, warehouses, godowns, shops or other structures or works necessary; convenient of expedient for the purpose of the Company and to lay roads and railways lines.
14. To purchase plant, engines, machinery tools and implements from time to time and undertake the selling or disposing of the same which might be conducive to the attainment of main objects.
15. To purchase and sell in India or elsewhere any material of any description on commission or by contract or otherwise in connection with the main objects of the Company.
16. To employ or otherwise acquire technical experts, engineers, mechanics, foremen, and skilled and unskilled labour for any of the purposes for business of the Company.
17. To sell, improve manage, develop, exchange, lease, mortgage, enforce, dispose of turn to account or otherwise deal with, all or and part of the property and rights of the Company.
18. To apply for purchase or otherwise any patents, bravents , inventions, licences, concessions and the like, conferring any exclusive or non exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any purposes of the Company of the acquisition or which may seem circulated directly or indirectly to benefit the Company and to use, exercise or grant licence in respect of or otherwise turn to account the property, rights or information so acquired.
19. To enter into arrangements with any Government or authorities supreme municipal, local or otherwise, that may seem conducive to the Company objects, or any of them and to obtain from any such Government or Authority or any rights, privileges and concession which the Company thinks is desirable to obtain to carry out exercise and comply with such arrangements, rights, privileges and concessions.
20. To apply for tender, purchase or otherwise acquire contracts, subcontracts, licences, and concessions for all or any of the, and to undertake, execute, carry out, dispose of or otherwise turn to account the same and to subject all or any contracts from time to time and upon such terms and considerations as may be through expedient.
21. To pay for any business, property or rights acquired or agreed to be acquired by this company and generally to satisfy any obligation of this Company, by the issue or transfer of shares of this Company, or any other Company credited as fully or partly paid up or debentures or other securities of this or any other Company.



For SURANA TELECOM AND POWER LIMITED

*[Handwritten Signature]*  
Director

22. Generally to carry on the business as financiers and guarantors and to carry out all such operations and transactions (except insurance business within the meaning of the insurance Act and Business Banking Regulation Act) as individual capitalist any lawfully undertake and carry on.
23. To accept payment for any property of rights sold otherwise disposed of or dealt with this Company, either in cash by installments or otherwise or in shares of any company with or without preferred rights in respect of dividends or payment of capital or otherwise or in debentures -stock or other securities of any Company or corporation, or by mortgage or partly in one mode and partly in another and generally on such, terms as the Company may determine and to hold, deal with disposes of any consideration so received.
24. To receive necessary deposit or loan borrow or raise money in such as manner as the Company shall think fit subjects to the provision of Sec-58A and other relevant provisions of the Companies Act and in particular by mortgage or by the issue of debentures perpetual convertible or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem or pay of any such securities.
25. To receive grants advances or other money's or deposits or otherwise from State or Central Governments, banking or other companies, institutions trustees, or individuals with or without allowances or interest thereon provided that such receiving shall not be for the purpose of banking business.
26. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
27. To lend money to such persons or companies and on such terms as may seem expedient, and in particulars to customers and other having dealings with the Company and to guarantee the performance of contracts by any such persons or companies.
28. To borrow or raise or secure the payment of money in such manner as the Company may think fit, and in particular by mortgage or by the issue of debentures, perpetual convertible or otherwise charged upon or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem or pay of any such securities.
29. To pay, satisfy or compromise any claims made against the Company which it may seem expedient to pay, satisfy or compromise.
30. To open an account or accounts with any persons or Company, or with any bank or bankers or shroffs and pay into and withdraw money from such account or accounts whether they be in credit or otherwise.
31. To draw, make, accept endorse, discount execute and issue, negotiable, as sign, buy and sell or otherwise deal in cheques deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures bonds, bills of lading, railway receipts, warrants, and coupons and all other negotiable and transferable securities, instruments and documents.
32. To remunerate any person or Company for services rendered or be rendered in or about the formation or any promotion of the Company, or the conducted of its business.
33. To adopt such means for making know the business and or products of this Company or any Company in which this Company is interested as its agent, representatives or in any other way, by advertisements in papers, periodicals magazines though cineslides and films, by issue of circular, posters calenders, show cards, playing cards, hoardings, by radio programmes, exhibiting by publishing of books, periodicals and by granting prizes and donation.



For SURANA TELECOM AND POWER LID.

*[Handwritten Signature]*  
Director

34. To equip expenditures and commissions and to employ and remunerate experts and other agents in connection therewith and with a view to secure any of the objects of the Company.
35. To apply for, subscribe, accept, purchase, acquire, hold, sell and exchange any equity or preference shares and any stock, bond, debenture, mortgage or other security in any Company, Corporation of the Government.
36. To establish and support funds and institutions calculated to benefit employees or ex employees of the Company or the dependents of connections of such persons and to grant pensions and allowances.
37. To provide for the welfare of the directors, officers employees and ex-directors, ex-Officers and ex-employees of the Company and the wives, widows, and families, other dependents or connections of such persons, buildings or contributing to the building of houses, dwelling or chawls or by grant of money, pensions, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident fund or other association, institution funds or trust and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to subscribe to contribute or otherwise to assist to guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions and objects which shall have any or other claim to support or aid by the Company either by reason of locality of operation or of public general utility to otherwise.
38. To subscribe or guarantee money for any national, charitable, benevolent, public general or useful objects or for exhibition.
39. To train or pay for the training in India or a abroad of the Company's employees or any other candidates in the interest and for the furtherance of the Company's object and business.
40. To create any depreciation fund, reserve fund, or any other special fund whether for repairing, improving, extending or maintain any property of the Company's objects and other purpose conducive to the interest of the Company.
41. To produce the registration or other recognition of this Company in any country, states, or place and to establish and regulate any branches for the purpose of the Company's business.
42. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particulars for shares, debentures, securities of any other Company having objects altogether or in part similar to those of the Company.
43. To amalgamate with any other Company whose objects and similar or include in those of this Company whether by sale or purchase (for fully partly paid up share or otherwise) of the undertaking subject to the liabilities of this or any such other as aforesaid with or without winding up or by sale or purchase for fully or partly paid up shares or otherwise) of all the shares or stock of this or and such other companies aforesaid or by partnerships or in any arrangement of the nature of partnerships or in any other manner.
44. To disturb any of the property of the Company amongst members in species or in kind in the event of winding up subject to Sec 511 of the Act.
45. Subject to the provisions of the Act, to place to reserve or to disturb as dividends or bonus among the members or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on shares or debentures issued at a premium by the Company and money received arising from the sale by the Company of forfeited shares.



For SURANA TELECOM AND POWER LIMITED

  
Director

46. To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conduction with other either by to through agents, subcontractors, trustees or otherwise.
47. Generally to do all such other matter and things as may appear to be incident or conducive to the attainment of the above main objects or any of them or consequent upon the exercise of its powers or discharge of its duties.
48. Subjects to the provisions of the Banking Regulations Act, 1949, to advance deposit or lend, money, securities and properties to or with any Company, or body corporate, firm, person or association with or without security and on such terms as may be determined from time to time.
49. Subject to the Banking Regulations Act. 1949, to draw, make, issue accept, and to endorse discount and negotiable promissory notes, hundies, bills of exchange, delivery orders, warrants, warehouse keepers, certificate and other negotiable or commercial, or mercantile instrument connected with the business of the Company.

**(C) Other Objects:**

1. To act as buying or selling agents or other types of agents and brokers of any Company, body corporate, association, firm or person and perform all and singular the several duties, services and officers with the said agents and brokers can do and perform and to enter in to any agreement / agreement for any of the purpose aforesaid.
2. To Purchase, construct and deal in land building or commercial complexes to sell on ownerships basis or let rental basis.
3. To buy, sell, and deal in exchanged, let out on hire vehicles of all kinds.
4. To purchase, sell develop take in exchange, or on lease, hire or otherwise acquire whether for investment or sale, or working the same, any real or personal estate including land, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property whatsoever for the purpose of the company in consideration for a gross sum of rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprieties of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites, residential and business quarters.
5. To carry on the business as advertising agents, advisers, consultants agents for promotion of sales, or other business interests of any person and for that purpose to carry out market surveys, researchers, training programmes and purchasing or otherwise acquiring advertising space or time in hoardings newspapers, cinemas, televisions or any other media of advertisements and making the same available to customers.
6. To purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.
7. To purchase and vend new material, intermediates, finished products either for the activities of the company or for others and to carry on the business of manufacturers, buyers, sellers, exports, importers of any goods of merchandise whatsoever in connection with the business of the company.



Eg: SURANA TELECOM AND POWER LIMITED

*[Handwritten Signature]*  
Director

IV. liability of the members is limited.

V. "The Authorised Share Capital of the Company is Rs.15,00,00,000 (Rupees Fifteen Crores only) divided into 15,00,00,000 (Fifteen Crores only) equity shares of Rs.1/- each (Rupees One only) with the right to divide the Shares in the capital for the time being into several classes and attach thereto by special resolution any preferential or special rights but so that when shares are issued with any preferential or special rights, attached thereto, such rights shall not (except where the terms of issue otherwise provide) be alterable otherwise than pursuant to the provisions of the accompanying regulations. The Company shall have power to increase or decrease the share capital as may be determined from time to time in accordance with Law".



For SURANA TELECOM & POWER LIMITED

  
Director

We the several persons whose names and addresses and descriptions are hereunder 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 to our respective names:

Sl. No	Names and descriptions, occupations address of subscribers	No. of Equity Shares taken by each subscriber	Signature of the subscriber	Name address occupation of witness to the Signature of subscribers with his signature
1.	Shri Gulabchand Mangilal Surana S/o Late Gulab Chand Surana 21, P & T Colony, Secunderabad - 500 009 Business	10 (Ten) Equity Shares	Sd/-	Sd/- NIKHIL C. POPAT S/o. M.P. Chanduial 5th Floor Unit C, Surya Towers, S. P Road, Secunderaba - 500 003
2.	Shri Gulabchand Pukhraj Surana S/o Late Gulab Chand Surana 19, P & T Colony, Secunderabad - 500 009 Business	10 (Ten) Equity Shares	Sd/-	
3.	Shri Narender Surana S/o G. Mangilal Surana 21, P & T Colony, Secunderabad - 500 009 Business	10 (Ten) Equity Shares	Sd/-	
4.	Shri Sunil Bora S/o Suresh Bora C/o Litaka Pharmaceuticals Ltd. 103, Shivajinagar, Pune - 411 005 Business	10 (Ten) Equity Shares	Sd/-	
Total No. of Equity: 40 (Forty) Shares taken up Equity Shares				

Place: SECUNDERABAD  
Date : 14-08-1989



For SURANA TELECOM AND POWER LIMITED

*(Signature)*  
Director

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
(INCORPORATED UNDER THE COMPANIES ACT, 1956)

**ARTICLES OF ASSOCIATION**

**OF**

**SURANA TELECOM AND POWER LIMITED**

The regulations comprised in these Articles of Association were adopted pursuant to the Special Resolution passed by the members of the Company at the Annual General Meeting held on 30<sup>th</sup> September, 2015 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

Marginal Notes	Article No	Article
<b>TABLE "F" SHALL NOT APPLY</b>		
Table 'F' not to apply	1	(1) The Regulations contained in "Table F" of Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated or expressly made applicable in these articles or by the said Act.
Articles subject to change		(2) These regulations for the management of the Company and for the observance by the members thereto and their representatives shall be subject to deletions, alterations or additions made pursuant to the statutory powers under the Companies Act, 2013 from time to time.
<b>INTERPREATION</b>		
The Act	2	(a) "The Act" or "The Companies Act" means the Companies Act, 2013, or the Companies Act, 1956, as may be in force at any given point of time, and shall be deemed to include rules, regulations, notifications, guidelines, standards, circulars or clarifications made, issued / given there under from time to time.
The Articles		(b) "Articles" means these Articles of Association of the Company as altered and prevailing from time to time.
The Board of Directors or The Board		(c) "Board of Directors" or "Board" means the collective body of the Directors for the time being of the Company.
Chairperson / Chairman		(d) "Chairperson" includes Chairman.
The Company		(e) "Company" means <b>Surana Telecom and Power Limited</b> .
Depository		(f) "Depository" means Depository as defined in the Act.
Director		(g) "Director" means a Director appointed to the Board.

Writing / Written		(h) "In Writing" and "Written" includes printing, lithography and other modes of representing or reproducing words in visible form including in electronic form.
Member		(i) "Member" or "Shareholder" shall mean the registered holder (either holding shares in physical form or in dematerialized form in the records of the Depository) for the time being of any shares in the Capital of the Company.
Memorandum		(j) "Memorandum" means the Memorandum of Association of the Company, as may be altered and prevailing from time to time.
Office		(k) "Office" means the registered office for the time being of the Company.
Rules		(l) "Rules" means Rules prescribed under the Act.
Seal		(m) "Seal" means the Common Seal for the time being of the Company.
SEBI		(n) "SEBI" means the Securities and Exchange Board of India
Number and Gender		(o) Where the context admits or requires, words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include feminine gender.
Words to have the same meaning as in the Act		(p) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act.
Marginal Notes shall not affect construction		(q) The marginal notes and catch lines used in these Articles shall not affect the constructions hereof.  Save as aforesaid, any words or expression defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.
<b>SHARE CAPITAL AND VARIATION OF RIGHTS</b>		
Authorised Share Capital	3	The Authorised share capital of the Company shall be such amount and of such description as may be stated in Clause V of the Memorandum of Association of the Company at any given point of time, with such rights, privileges and conditions as provided by or under the Act or the terms of their issue as altered from time to time.
Shares to be under the control of the Board	4	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board, who may issue, allot or otherwise dispose of the same to such persons, in such proportion, and on such terms and conditions, either at a premium or at par and at such time as they may from time to time think fit.
Allotment otherwise than for cash	5	Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property or assets of any kind whatsoever, sold or to be sold or transferred or to be transferred or goods or machinery supplied or to be supplied or for service rendered or to be rendered to the Company either in or about the formation or promotion of the Company or for

		technical assistance or know-how made or to be made available to the Company for the conduct of its business and shares which may be so allotted, may be issued as fully or partly paid-up, otherwise than in cash and if so issued, shall be deemed to be fully or partly paid as the case may be.
The Issue of Sweat Equity Shares/ Stock Option to the Employees of the Company	6	Notwithstanding anything contained in these Articles, subject to the provisions of Section 53, 54 any other applicable provisions of any Act and/or any law for the time being in force, the Board of Directors may from time to time issue Sweat Equity shares and Stock Option to the employees of the Company.
Kinds of share capital	7	The Company may issue following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: (1) Equity share capital; (i) with voting rights; and / or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Act / Rules; and (2) Preference Share Capital.
Shares to be numbered consecutively	8	All the shares in the capital of the Company, other than those held in dematerialised form, shall be numbered consecutively.
Issue of share certificates	9	(1) Subject to provisions of the Act and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations, the Company shall issue Share certificates to –  Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,  (a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.  (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon, shall be prima facie evidence of the title of the person to such shares.
Option to receive share certificates or to hold in depository	10	Every holder of or subscriber to Securities of the Company shall have the option to receive security certificates or to hold the Securities with a depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted, by the law, in respect of any Securities in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities.
Issue of share certificate in case of joint	11	In respect of any share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate and the delivery of a certificate for the share(s) to one of several joint holders shall be

holders		sufficient delivery to all such holders.
Issue of new share certificate	12	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof.
Issue of duplicate share certificate	13	If any certificate is lost or destroyed, the Company may, upon furnishing proof of loss or destruction, execution of indemnity and affidavit, completion of statutory formalities, and reimbursement of out of pocket expenses, if any, incurred in investigating the evidence produced, to the satisfaction of the Board, and payment of such fees as may be fixed by the Board, issue a new certificate in lieu thereof.
Acceptance of shares	14	An application signed by or on behalf of the applicant for shares in the Company, followed by an allotment of any share therein, shall be acceptance of the shares within the meaning of these Articles; and every person who thus or otherwise accepts any share and whose name is on the Register shall, for the purpose of these Articles, be a shareholder.
Split / Consolidation of Share certificates	15	The Company, at the request of the shareholder, issue two or more new share certificates in lieu of an existing share certificate, and consolidate the share comprised in two or more share certificates into one certificate, upon production and surrender of the existing share certificates.
Registered holder to be the absolute owner/ Shares not to be held in trust	16	Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of share in the records of the Depository, as the absolute owner thereof and accordingly the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any trust or equity or equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share.
Provisions relating to issue of certificates also apply to debentures	17	The provisions of these articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to debentures and other securities (except where the Act otherwise requires) of the Company.
Variation of Member's Rights	18	(1) The Share capital may be divided into different class of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.  (2) To every such separate meeting, the provisions of these regulations relating to general meetings shall <i>mutatis mutandis</i> apply.
	19	The rights conferred upon the holders of the shares of any class issued

		with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.
Power to issue redeemable preference shares	20	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to redeemed or converted into equity shares, on such terms and conditions and in such manner as may be determined by the Board.
Further issue of share capital	21	The Company, subject to the provisions of the Act, issue further shares to:- a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or b) employees under any scheme of employees' stock option; or c) any person whether or not including persons referred in (a) and (b) above d) by way of preferential offer or otherwise as the board may determine.
Power to pay Commission / Brokerage	22	(1) The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any share or debentures in the Company, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed such percentage of the price of shares / debentures as may be statutorily permitted. The 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, pay such brokerage as may be lawful.  (2) The Company may pay brokerage at the prevailing rates at the time of issue and nothing in the Memorandum and Articles of Association shall affect the power of the Company to pay such brokerage as it has heretofore been lawful for the Company to pay.
Shares without voting rights	23	Subject to the provisions of the Act, the Company may issue shares without voting right attached to them, upon such terms and conditions and with such rights and privileges attached thereto, as the Board may deem fit.
Private Placement	24	The Board may, from time to time, offer any securities on private placement basis, to such persons as the Board may determine, provided that such private placement shall comply with applicable law.
<b>LIEN</b>		
Company's lien on shares and disposal of shares thereof	25	(1) The Company shall have a first and paramount lien— (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

		<p>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company.</p> <p>(2) The Company’s lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p> <p>(3) The Company’s lien shall be absolute and hence Company shall not be bound to recognize any equitable or other claim or interest of any other person, creditor of the registered holder unless required by a court of competent jurisdiction or by any statute.</p> <p>(4) Unless otherwise agreed registration of a transfer of shares shall operate as a waiver of the Company’s lien, if any, on such shares.</p> <p>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(5) The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made -</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p> <p>(6) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.</p> <p>(a) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(b) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p> <p>(7) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.</p> <p>The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.</p>
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**CALLS ON SHARES**

Calls on shares	26	(1) Subject to provisions of Section 49 of the Act, the Board of
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and Calls-in-advance		<p>Directors may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.</p> <p>(2) A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed, and may be required to be paid by instalments.</p> <p>(3) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.</p> <p>(4) A call may be revoked or postponed at the discretion of the Board.</p>
Person by whom instalments are payable	27	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 and from time to time shall be the registered holder of the share or his legal representative or representatives, if any.
Liability of joint holders of shares	28	The Joint holders of a share or shares shall be jointly and severally liable to pay all instalments and calls dues in respect of such share or shares.
Interest on calls not paid	29	<p>(1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sums is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate, as the Board may determine.</p> <p>(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
	30	<p>(1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
Calls-in-advance	31	<p>The Board—</p> <p>(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>(a) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed</p>

		upon between the Board and the member paying the sum in advance.
Partial payment not to preclude forfeiture		Neither the receipt by the company of a portion of any money which shall from time to time be due from any member to the company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the company in respect of the payment of any such money, shall preclude the company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.
<b>TRANSFER OF SHARES</b>		
Instrument of transfer to be executed by transferor and transferee	32	(1) The instrument of transfer of any share in the Company which is in physical form shall be executed by or on behalf of both the transferor and transferee.  (2) The transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members in respect thereof.
Transfer / Endorsement	33	Every endorsement upon the certificate of any share in favour of any transferee shall be signed by a Director or by some other person for the time being duly authorised by the Board of Directors in that behalf.
Board may decline to register the transfer	34	Shares in the Company shall be freely transferable. However, the Board may, subject to the right of appeal conferred by Section 58 of the Companies Act, decline to register –  (1) the transfer of a share, not being a fully-paid share, to a person of whom they do not approve; or  (2) any transfer of shares on which the Company has a lien.
Decline to recognise an instrument of transfer	35	The Board may decline to recognise any instrument of transfer unless: -  (1) the instrument of transfer is duly executed by or on behalf of both the transferor and the transferee and is in the prescribed form as prescribed in the Rules or under the Act;  (2) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and  (3) the instrument of transfer is in respect of only one class of shares;
Right to suspension of registration of transfers	36	On giving not less than seven days' previous notice in accordance with the Act, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:  Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
Provisions to	37	The provisions of these Articles relating to transfer of shares shall <i>mutatis</i>

apply for debentures		<i>mutandis</i> apply to debentures of the Company.
<b>TRANSMISSION OF SHARES</b>		
Persons recognised as having title to shares	38	<p>(1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.</p> <p>(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>
Rights of the Board with respect to transmission	39	<p>(1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -</p> <p>(a) to be registered himself as holder of the share; or</p> <p>(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>(2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p> <p>(3) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.</p> <p>(4) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(5) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</p>
Indemnity for registration of transmission	40	The Board may require any person(s) to whom any share(s) are being transmitted to fully indemnify the Company, its directors, key managerial personnel and officers from all liability, before registration of transmission.
Rights of person becoming entitled to share(s) on transmission	41	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he was the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:</p> <p>Provided that the Board may, at any time, give notice requiring any such</p>

		person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
The Company shall not incur any liability / responsibility / consequence of transfer of shares	42	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit.
Provisions relating to transmission of shares to apply for debentures	43	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to debentures of the Company.
<b>NOMINATION</b>		
Nomination	44	<p>(1) Every shareholder or debenture holder of the Company, may at anytime, nominate, in the prescribed manner, a person to whom his shares in, or debentures of the Company shall vest in the event of his or her death. A member may revoke or vary his or her nomination, at any time, by notifying the company to that effect.</p> <p>(2) Where the shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company as the case may be, shall vest in the event of death of all the joint holders.</p>
Nominee to entitle all the rights	45	Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures of the Company, the nominee shall, on the death of the shareholder or debenture holder or, as the case may be, on the death of the joint holders, become entitled to all the rights in such shares or debentures or, as the case may be, all the joint holders, in relation to such shares or debentures, to the exclusion of all other persons, unless the nomination is varied, cancelled in the prescribed manner.
In case nominee is a minor	46	Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures, to make the nomination to appoint, in the prescribed

		manner, any person to become entitled to shares in or debentures of the Company, in the event of his death, during the minority.
Transmission of securities by nominee	47	<p>A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either –</p> <ol style="list-style-type: none"> <li>(1) to be registered himself as holder of the share or debenture, as the case may be; or</li> <li>(2) to make such transfer of the share or debenture, as the case may be, as the deceased shareholder or debenture holder, could have made;</li> <li>(3) if the nominee elects to be registered as holder of the share or debenture, himself, as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased shareholder or debenture holder as the case may be;</li> <li>(4) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he was the registered holder of the share or debenture except that he shall not, before being registered as a member in respect of his share or debenture, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.</li> </ol> <p>Provided further 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 or debenture, 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 or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.</p>
<b>FORFEITURE OF SHARES</b>		
Forfeiture for non-payment of calls	48	<ol style="list-style-type: none"> <li>(1) If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, which may have accrued.</li> <li>(2) The notice aforesaid shall: <ol style="list-style-type: none"> <li>(i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</li> <li>(ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</li> </ol> </li> <li>(3) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at</li> </ol>

		any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
Entry of forfeiture in Register of Members	49	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect or any failure to give such notice or to make any such entry as aforesaid.
Effect of forfeiture	50	The forfeiture of a share shall involve extinction at the time of the forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.
Disposal of forfeited shares	51	<p>(1) Any share so forfeited shall be deemed to be property of the company and may be sold or re-allotted or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board thinks fit.</p> <p>(2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p> <p>(3) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.</p> <p>(4) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.</p> <p>(4) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.</p>
Title of the transferee of forfeited shares.	52	<p>(1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;</p> <p>(2) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;</p> <p>(3) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(4) The transferee shall not be bound to see to the application of the</p>

		purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
Validity of sale	53	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
cancellation of share certificate in respect of forfeited shares	54	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
Sums deemed to be calls	55	The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made notified.
Surrender of shares	56	The Directors may, subject to the provisions of the Act, accept the surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof.
Power of modify shares	57	The rights and privileges attached to each class of shares may be modified, commuted, affected, abrogated in the manner provided in Section 48 of the Act.
Set Off of money due to shareholders	58	Any money due from the Company to a shareholder may, without the consent of such shareholder, be applied by the Company in or towards payment of any money due from him, either alone or jointly with any other person, to the Company in respect of calls.
Provisions to apply for debentures, etc.	59	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to debentures and any other securities of the Company.
<b>JOINT HOLDERS</b>		
Joint Holders	60	<p>(1) Where two or more persons are registered as the joint holders of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint holders with benefits of survivorship, subject to the following and other provisions contained in these Articles:-</p> <p>(a) The Company shall be entitled to decline to register more than three persons as the holders of any share.</p> <p>(b) The joint-holders shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments</p>

		<p>which ought to be made in respect of such share.</p> <p>(c) On the death of any one or more of such joint- holders, the survivor or survivors shall be the only person or persons recognised by the Company as having any title to the share but the directors may require such evidence of death as may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.</p>
Receipts		(d) Any one of such joint-holders may give effectual receipts of any dividends or other moneys payable in respect of such share.
Delivery of Certificate and giving of notice to first named holder		(e) Only the person whose name stands first in the register of members as one of the joint-holders shall be entitled to delivery of the certificate, if any, relating to such share or to receive notices (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint holders.
Voting of Joint holders	61	<p>Any one of two or more joint-holders may vote at any meeting either personally or by an agent duly authorised under a power of attorney or by proxy in respect of such share as if he was solely entitled thereto and if more than one of such joint holders be present, that person whose name stands first or higher (as the case may be) on the Register in respect of such share shall alone be entitled to vote.</p> <p>Provided always that a person present at any meeting personally shall be entitled to vote in preference to a person present by an agent, duly authorised under power of attorney or by proxy although the name of such person present by an agent or proxy stands first or higher in the Register. Several executors of a deceased member in whose (deceased member's) name any share stands shall for the purposes of this sub clause be deemed joint-holders.</p>
Provisions to apply for debentures, etc.	62	The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to debentures and any other securities of the Company registered in joint names.
<b>DEMATERIALISATION OF SECURITIES</b>		
Company entitled to dematerialise its shares, debentures and other securities	63	Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialised form and on the same being done, the company shall further be entitled to maintain a register of members/ debentures holders/ other security holders holding shares, debentures or other securities both in materialised and dematerialised form in any media as permitted by the Act.
Securities in Depositories	64	All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Sections 88, 89 and 186 of the Act, shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner.

Option to hold shares in electronic or physical form	65	Every person subscribing to or holding securities of the company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of security, and on receipt of the information, the depository shall enter in its records the name of the allottee as the beneficial owner of the security.
Beneficial owner deemed to be absolute owner	66	Save as herein otherwise provided, the company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the company and accordingly the company shall not (except as ordered by a court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami, trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.
Shares, debentures and other securities held in electronic form	67	In the case of transfer of shares, debentures or other securities where the company has not issued any certificates and where such shares, debentures or other securities are being held in electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply.  Provided that in respect of the shares and securities held by Depository on behalf of a beneficial owner, provisions of Section 9 of Depositories Act, 1996 shall apply so far as applicable.
Information about transfer of securities	68	Each depository shall furnish to the Company, information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.
Provisions to apply to shares in electronic form	69	Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares and voting at meeting shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act, 1996 or any other law for the time being in force.
<b>ALTERATION OF CAPITAL</b>		
Alteration of capital	70	Subject to the applicable provisions of the Act, the Company may, from time to time, by ordinary resolution –  (1) increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.  (2) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;  (3) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

		<p>(4) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(5) 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.</p> <p>(6) Classify and reclassify its share capital from the shares on one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being be permitted under legislative provisions for the time being in force in that behalf.</p>
Conversion of shares into stock/ Rights of Stock holders	71	<p>Subject to provisions of the Act / Rules, the Company may convert all or any fully paid share(s) of any denomination into stock and vice versa.</p> <p>(1) Where shares are converted into stock,—</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <p>(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>(c) Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.</p>
<b>REDUCTION OF SHARE CAPITAL</b>		
Reduction of capital	72	<p>The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law –</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account;</p> <p>(d) any other reserve in the nature of share capital.</p>

<b>CAPITALISATION OF PROFITS</b>		
Capitalisation of profits	73	<p>(1) The Company in general meeting may, upon the recommendation of the Board, resolve —</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3), either in or towards:</p> <p>(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>(c) Partly in the manner specified in sub-clause (a) and partly in the manner specified in sub-clause (b).</p> <p>(3) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;</p> <p>(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>
Powers of the Board relating to capitalization of reserves	74	<p>(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall –</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(2) The Board shall have power —</p> <p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by</p>

		<p>the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(3) Any agreement made under such authority shall be effective and binding on such members.</p>
<b>BUYBACK OF SHARES</b>		
Buy-back of shares	75	<p>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.</p> <p>Except as provided by Section 67 of the Companies Act, no part of funds of the Company shall be employed in the purchase of the shares of the Company, and the Company shall not directly or indirectly and whether by shares, or loans, give guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company.</p>
<b>GENERAL MEETINGS</b>		
Extra-ordinary General Meeting	76	All General Meetings other than Annual General Meeting shall be called Extraordinary General Meeting.
Power of Board to call Extra-ordinary General Meeting	77	<p>(1) The Board may, whenever it thinks fit, call an Extraordinary General Meeting and such meetings shall be held at such place and time as the Directors think fit.</p> <p>(2) If at any time, directors capable of acting who are sufficient in number to form a quorum are not within India, any director of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.</p>
Extra ordinary general meeting by requisition	78	<p>(1) The Board shall, on the requisition in writing by any Member or Members holding in the aggregate not less than one-tenth of such of the paid-up capital as at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.</p> <p>(2) Any valid requisition so made by members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the registered office of the Company provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.</p> <p>(3) Upon the receipt of any such requisition, the Board shall forthwith call an Extra-ordinary General Meeting and if the Board does not, within 21 days from the date of receipt of deposit of the requisition with regard to any matter, proceed duly to call a meeting for the consideration of these matters on a date not later than 45 days from the date of deposit of the requisition, the meeting may be called and held by the requisitionists themselves within a period of 3 months</p>

		<p>from the date of the requisition.</p> <p>(4) A meeting under sub clause (3) by requisitionists shall be called and held in the same manner in which the meeting is called and held by the Board.</p>
Length of Notice for calling meeting	79	<p>A General Meeting of the Company may be called by giving at least clear twenty one day's notice in writing or through electronic mode but a General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than ninety five percent of the members entitled to vote at such meeting.</p> <p>Provided that where any members of the Company are entitled to vote only on some resolution or resolutions to be moved at meeting and not on others, those members shall be taken into account for the purposes of this clause in respect of the former resolution or resolutions and not in respect of the latter.</p>
Omission to give notice or non-receipt of notice shall not invalidate proceedings	80	<p>The accidental omission to give notice to or the non-receipt of notice by, any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.</p>
<b>PROCEEDINGS AT GENERAL MEETING</b>		
Quorum	81	<p>(1) No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business.</p> <p>(2) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103 of the Act.</p>
Chairperson	82	<p>(1) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.</p> <p>(2) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.</p> <p>(3) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.</p>
Adjournment of Meeting	83	<p>(1) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p> <p>(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original</p>

		meeting.  (4) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
When Chair is vacant	84	When the Chair is vacant, no business shall be transacted or discussed at any general meeting except the election of Chairperson.
Postal Ballot	85	Notwithstanding anything contained in the Articles of Association of the Company, the Company does adopt the mode of passing the resolutions by its members by means of a postal ballot (including voting by an electronic mode) pursuant to the provisions of Section 110 of the Act, read with rules made there under, and any modifications or amendments made thereto from time to time.
<b>CONDUCT AT GENERAL MEETINGS</b>		
Voting rights	86	Subject to any rights or restrictions for the time being attached to any class or classes of shares,— (a) on a show of hands, every member present in person shall have one vote; and  (b) in a poll or in an electronic voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
Voting through electronic means	87	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. A member who has already voted by electronic means shall not be entitled to vote on the same business again in any other manner whether on a poll or otherwise.
Chairperson to have casting vote	88	The Chairperson shall have a second or casting vote, in addition to the vote(s) to which he may be entitled as a member, on any business transacted at any general meeting, in case of an equality of votes, whether on show of hands, on a poll or in an electronic voting.
Vote of joint-holders	89	(1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.  (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
How a minor or a member of unsound mind may vote	90	(1) If any member is a minor, the vote in respect of his shares shall be exercised by his guardian or any one of his guardians.  (2) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
Other business may proceed, pending taking of poll	91	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

Restriction on voting rights if calls are unpaid	92	No member shall be entitled to vote either personally or by proxy, at any general meeting or meeting of a class of shareholders 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.
Restriction on exercise of voting rights in other cases to be void	93	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
Objection as to voting rights	94	(1) 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.  (2) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
Member may vote through proxy	95	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person (whether a member or not) as a proxy on his behalf. A body corporate being a member may vote by a representative duly authorised in accordance with section 113 of the Act, and such representative shall be entitled to exercise the same rights and powers (including the rights to vote by proxy) on behalf of the body corporate which he represents as the body could exercise if it were an individual member.
Proxy when to be deposited	96	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
Form of Proxy	97	An instrument appointing a proxy shall be in the form as prescribed in the Rules and under the Act.
Proxy entitled to vote only on a poll	98	A member present by proxy shall be entitled to vote only on a poll, except where applicable law provides otherwise. The proxy so appointed shall not have any right to speak at the meeting.
Proxy valid notwithstanding the death of the principal.	99	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:  Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Maintenance of Records	100	Where permitted/ required by applicable law, all records to be maintained by the company either to be kept in Physical form or electronic form subject to the provisions of the Act and the conditions as laid down in the applicable law. Such records shall be kept open to inspection in the manner as permitted by the Act and applicable law. The term 'records' would mean any register, index, agreement, memorandum, minutes or any other document required by the Act and applicable law made there under to be kept by the Company.
Minutes of general meeting	101	<p>(1) The company shall cause minutes of all proceedings of every general meeting to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.</p> <p>(2) Any such minutes shall be evidence of the proceedings recorded therein.</p> <p>(3) The book containing the Minutes of proceedings of General Meetings shall be kept at the registered office of the Company and shall be open during business hours, for such periods not being less in the aggregate than two hours in each day as the Directors determine, to the inspection of any Member without charge.</p>
<b>BOARD OF DIRECTORS</b>		
Board of Directors	102	Subject to provisions of the Act, the number of Directors shall not be less than three and not more than fifteen. Provided the Company may appoint more than fifteen directors after passing a special resolution.
Certain persons not to be Directors.	103	<p>(1) No body corporate, association or firm shall be appointed as a Director and only an individual shall be so appointed. As provided by Section 164 of the Act certain persons mentioned therein shall not be capable of being appointed as Directors of the Company.</p> <p>(2) The Directors who appointed to the Board shall hold the office as per the provisions contained in these articles and as per the provisions of the Act.</p>
First Directors	104	<p>The First Directors of the Company shall be:</p> <p>(1) Shri. GULABCHAND MANGILAL SURANA  (2) Shri. GULABCHAND PUKHRAJ SURANA  (3) Shri. NARENDER SURANA  (4) Shri. SUNIL BORA</p>
No share qualification	105	Any director is not required to hold any qualification shares.
Remuneration of Directors	106	<p>(1) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.</p> <p>(2) The remuneration payable to the Directors, including any managing or whole-time Director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act and approval of shareholders, if applicable.</p>

		(3) Subject to the provisions of the Act, a Director, who is neither in the whole time employment nor a Managing Director may be paid remuneration either by way of monthly, quarterly or annual payments or by way of commission, if applicable by passing a special resolution of members authorises such payment.
Sitting Fees	107	The Board of Directors may fix up an amount by way of sitting fees and incidental expenses payable to any Director, any committee, member or special invitees for attending the meeting of the Board of Directors or any Committee of the Board but it shall in no case exceed such sum as may be prescribed under the provisions of the Act.
Travelling and other expenses	108	Travelling and daily allowances of Directors, members of any committees and special invites, travelling on company's business for attending the Board/ Committee Meeting may be fixed by the Board of Directors from time to time.
Execution of negotiable instruments	109	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board or its committee shall from time to time by resolution determine.
Nominee Director	110	Notwithstanding anything contrary contained in the Articles, if the Company has availed any loan(s) from or issued any debentures or other instruments/ securities to, any bank(s), financial institution(s), non-banking financial companies, or any other body corporate ("Lender(s)") and so long as any monies with respect to such loan(s) granted by such lender(s) to the company remain outstanding by the company to any lender(s) or so long as the lender(s) continue to hold debentures in the company by direct subscription or private placement, or so long as the lender(s) hold equity shares in the company as a result of conversion of such loans/ debentures, or if the agreement with the respective lender(s) provide for appointment of any person or persons as a Director or Directors, or if the company is required to appoint any person as a director pursuant to any agreement, (which director or director is / are herein after referred to as "Nominee Director(s) / Observer(s)" on the Board, the company may appoint such person nominated by such lender(s) as Nominee Director / Observer, in accordance with the terms and conditions specified in the agreement executed with such lender.
Same individual may be Chairperson and MD / CEO	111	The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive officer of the Company, subject to Section 203 of the Act.
Appointment of Additional Director	112	(1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.  (2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to

		the provisions of the Act.
Appointment of Alternate Director	113	(1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
Duration of office of Alternate Director		(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
Re-appointment provision applicable to original director		(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
Appointment of Director to fill casual vacancies	114	(1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.  (2) The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.
Resignation of Directors	115	Subject to the provisions of Section 168 of the Act a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.
Vacation of office of Director	116	The office of Director shall become vacant as provided under provisions of Section 167 of the Act and/ or any other law for the time being in force.
Disclosure of interest	117	A Director of the Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed 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 at a meeting of the Board in the manner provided in Section 184 of the Act; Provided that it shall not be necessary for Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into between two companies where any of the Directors of the Company or two or more of them together holds or hold not more than two per cent of the paid-up share capital in any such other company.
General notice of interest	118	A General notice given to the Board by the Director, to the effect that he is a director or member of a specified body corporate or is a member of a specified firm and is to be regarded as concerned or interested in any contract or arrangement which may, after the date of the notice, be entered into with that body corporate or firm, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of

		the financial year in which it is given but may be renewed for a further period of one financial year at a time by a fresh notice given at the first meeting of the Board in every financial year. No such General notice and no renewal thereof shall be of effect unless, either it is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.
Register of Contracts in which Directors are interested	119	The Company shall keep a Register in accordance with Section 189 and shall, within the time specified in Section 189, enter therein such of the particulars as may be relevant having regard to the application thereto of Sections 184 and 188 of the Act as the case may be. The Register aforesaid shall also specify, in relation to each Director and KMP of the Company, the names of the bodies corporate and firms of which notice has been given by him under Article 118. The Register shall be kept at the office of the Company and shall be open to inspection at such office, and extracts may be taken there from and copies thereof may be required by any member of the Company to the same extent, in the same manner, and on payment of the same fee as in the case of the Register of Members of the Company and the provisions of Section 189(3) of the Act shall apply accordingly.
Retirement and rotation of Directors	120	At every Annual General Meeting of the Company, one-third of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire from Office of Directors. The Independent Directors, if any, shall not be subject to retirement under this clause and shall not be taken into account in determining the rotation of retirement or the number of Directors to retire.
Ascertainment of directors retiring by rotation and filling of vacancies	121	Subject to provisions of the Act, the Directors 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 who are to retire, shall in default of and subject to any agreement among themselves, be determined by lot. However, Managing Director or Manager shall not while holding that office be subject to retire by rotation.
Eligibility for Re-election	122	A retiring Director shall be eligible for re-election.
Company may increase or reduce the number of Directors	123	Subject to Section 149 of the Act, the Company may, by Ordinary Resolution from time to time, increase or reduce the number of Directors within the limits fixed in that behalf by these Articles, and may alter their qualifications and the Company may (subject to the provisions of Section 164 of the Act) remove any Director before the expiration of his period of office and appoint another qualified person in his place. The person so appointed should hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.
Register of Directors etc. and notification of change to	124	The Company shall keep at its office a Register containing the particulars of its Directors, Manager, Secretary and other persons mentioned in Section 170 of the Act, and shall otherwise comply with the provisions of the said Section in all respects.

registrars		
Disclosure by Directors of Appointment to any other body corporate	125	<p>(1) Every Director of the Company shall, at the first Board Meeting held after that change to any of the above offices to any other body corporate, disclose to the company the particulars relating to his office in the other body corporate which are required to be specified under Section 184 of the Act.</p> <p>(2) Every Director shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of that Section.</p>
<b>POWERS OF BOARD</b>		
General Powers of the Company vested in Board	126	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
Indemnifying Directors	127	If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or any other person so becoming liable as aforesaid from any loss in respect of such liability.
Office or Place of Profit	128	Subject to the provisions of the Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make a special exertions in going or residing abroad or in negotiating of carrying into effect any contract or arrangement by the Company otherwise for any purposes of the Company, or act as trustee for the company or its debenture holders, and shall do so, the company may remunerate such director either in the form of Salary, Commission or a lump sum and may either be in addition to or substitution of the remuneration specified in the preceding articles.
<b>BORROWING POWERS</b>		
Power to borrow	129	The Directors may, from time to time, at their discretion, raise or borrow, either 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 moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital

		of the Company and its free reserves, that is to say, reserves not set part for any specific purpose.
Conditions on which money may be borrowed	130	The Directors, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of bonds, perpetual or redeemable debentures or debenture-stock and any other securities of the Company, by creation of any mortgage or charge on the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.
Deposits	131	Subject to the provisions of the Act and the Rules made there under the Directors may receive deposits for such term and bearing interest at such rates as the Directors may decide from time to time. The deposits may be received from any person or persons.
<b>PROCEEDINGS OF THE BOARD</b>		
Meeting of Directors	132	<p>The Directors may meet either in person or through video conferencing, or audio visual means or teleconferencing, capable of recording and recognizing the participation of the directors as prescribed by the Act / Rules, for the conduct of business from time to time and shall so meet at least once in every three months and at least four such meetings shall be held in every year, provided that there is no gap of more than 120 days between two such meetings. The Directors may adjourn and otherwise regulate their meetings, as they think fit.</p> <p>The provisions relating to notice, agenda, quorum and minutes stated hereinafter shall mutatis mutandis apply to the meetings held through such video conferencing.</p>
Summon the Board Meeting	133	The Chairperson or any one Director with the previous consent of the Chairperson may, or the Company Secretary on the direction of the Chairperson shall, at any time summon a meeting of the Board.
Notice of Meetings	134	<p>Notice of every meeting of the Board shall be given in writing to every Director at his address registered with the company and shall be sent by hand delivery or by post or through electronic means.</p> <p>The meeting of the Board may be called at a shorter notice to transact urgent business subject to the condition that at least one Independent Director of the Company shall be present at the meeting. In the event, any Independent Director is not present at the meeting called at shorter notice, the decision taken at such meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one Independent Director.</p>
Quorum for Board meetings	135	The quorum for a Board meeting shall be as provided in the Act.
Adjournment of meeting for want of quorum	136	If a meeting of the Board could not be held for want of a quorum then, the meeting shall stand adjourned to such other day, date and time as may be fixed by the Chairman.

Who to preside at meetings of the Board	137	The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
Directors to elect a Chairperson	138	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
Directors not to act when number falls below minimum	139	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
Decision at Board Meeting	140	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
Casting vote of Chairperson at Board meeting	141	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
Powers of Board in Meetings	142	A meeting of the Board, for the time being at which a quorum is present, shall be competent to exercise all or any of the authorities, powers, and discretions which by or under the Act or the Articles of the Company are for the time being vested in or exercisable by the Board generally.
Delegation of Powers / Directors may appoint Committees	143	Subject to the restrictions contained in Section 179 of the Act, the Board may delegate any of their powers to one or more Committees of the Board consisting of such member or members of its body as it thinks fit, and it may from time to time revoke and discharge any such Committee of the Board either wholly or in part, and either as to persons or purposes; but every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may, from time to time, be imposed on it by the Board. All acts done by any such Committee of the Board shall be in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
Participation at Committee meetings	144	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.
Chairperson of Committee	145	(1) A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.  (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Committee to meet	146	(1) A committee may meet and adjourn as it thinks fit.

Decisions of the Committee		(2) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
Acts of Board or Committee Valid notwithstanding defect in appointment	147	All acts done by any meeting of the Board or by a Committee of the Board, or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director.
Resolutions by circular	148	A resolution not being a resolution required by the Act or otherwise to be passed at a meeting of the Directors, may be passed without any meeting of the Directors or of a committee of Directors provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee as the case may be, at their addresses registered with the Company, by hand delivery or by post or courier or through electronic means as permissible under the relevant Rules and has been approved by a majority of the Directors as are entitled to vote on the resolution.
Minutes of proceedings of the Board	149	<p>(1) The Company shall cause minutes of all proceedings of every meeting of the Board and Committee thereof to be kept by making within thirty days of the conclusion of every such meeting entries thereof in books kept for that purpose with their pages consecutively numbered.</p> <p>(2) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the next succeeding meeting.</p> <p>(3) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.</p> <p>(4) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.</p> <p>(5) The Chairman of the meeting is of the opinion that the matter(s) shall not be required the inclusion in any such minutes of any matter-</p> <p>(i) is, or could reasonably be regarded as defamatory of any person,</p> <p>(ii) is irrelevant or immaterial to the proceedings; or</p> <p>(iii) is detrimental to the interest of the Company.</p> <p>(6) The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this sub-clause.</p> <p>(7) Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.</p>

<b>SPECIFIC POWERS OF THE BOARD</b>		
Specific Powers of the Board	150	<p>Without prejudice to the general powers and other powers conferred by these Articles, and subject to the provisions of Sections 179 and 180 of the Act, the Board shall have the following specific powers:</p> <ol style="list-style-type: none"> <li>(1) to carry out the objects and exercise the powers contained in clause III of the Memorandum of Association of the Company.</li> <li>(2) to have the superintendence, control and direction over Managing Director, Managers, whole time Directors and all other officers of the Company.</li> <li>(3) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;</li> <li>(4) To pay and charge to the capital account of the company commission or interest lawfully payable there out under the provisions of Section 40(6) of the Act;</li> <li>(5) Subject to Sections 179, 180, 188 and 192 of the Act, to acquire by lease, mortgage, purchase or exchange or otherwise any property, rights or privileges which the company is authorised to acquire at any such prices generally on such terms and conditions as the Board may think fit and to sell, let, exchange or otherwise dispose off absolutely or conditionally any property, rights or privileges and undertaking of the Company upon such terms and conditions and for such consideration as they think fit, subject however to the restrictions imposed on the Board by the Act;</li> <li>(6) At their discretion and subject to the provisions of the Act, to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash or in share, bonds, debentures, mortgages, or otherwise securities of the Company, and any such shares may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and any such bonds, debentures, mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;</li> <li>(7) To secure the fulfilment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit;</li> <li>(8) To accept from any member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed;</li> <li>(9) To appoint any person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purpose and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees;</li> </ol>

- (10) to provide for the management of the affairs of the Company in any specified locality in or outside India and to delegate to person in charge of the local management such powers (not exceeding those which are delegatable by the Directors under these regulations);
- (11) to appoint at anytime and from time to time by a power of attorney under seal, any person or authorities to exercise such of the powers delegated to them (not exceeding those which are delegatable by the Directors under these presents) and for such period and subject to such conditions as the Board may from time to time think fit, with power for such attorneys, to sub-delegate all or any of the powers, authorities and discretions vested in the attorney for the time being;
- (12) to appoint officer(s), clerks and servants for permanent, temporary or special services as the Board may from time to time think fit and to determine their powers and duties and to fix their salaries and emoluments and to require security in such instances and to such amount as the Board may think fit and to remove or suspend any such officers, clerk and servants;
- (13) To determine, from time to time, who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose;
- (14) To act on behalf of the company in all matters relating to bankrupts and insolvents.
- (15) to sanction, pay and reimburse to the officers of the company in respect of any expenses incurred by them on behalf of the Company;
- (16) To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company and to give to any office or other person employed by the Company a commission on the profits of any particular business or transaction, and to charge such bonus or commission as part of the working expenses of the Company;
- (17) to invest and deal with any of the monies of the Company, to vary or release such investment, subject to the provisions of the Act;
- (18) to refer claims or demands by or against the Company to arbitration in accordance with the provisions of the Act.
- (19) to institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment of satisfaction or any debt due and of claims or demands by or against the company and to appoint solicitors, Advocates, Counsel and other legal advisers for such purposes or for any other purposes and settle and pay their remunerations.
- (20) to act on behalf of the Company in all matters in which the

	<p>Company is interested.</p> <p>(21) Subject to the provisions of Sections 179, 180, 185 and 186 of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security, or without security and in such manner as they may think fit, and from time to time vary or realize such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name;</p> <p>(22) to pay and give gratuities, pensions, and allowances to any person or persons including any Director, to his widow, children or dependents, that may appear to the Directors just or proper whether any such person, widow children, or other dependents have or not a legal claim upon the company and whether such person is still in the service of company or has retired from service, or to make contributions to any funds any pay premiums for the purchase of or for provisions of any such gratuity, pensioner allowance;</p> <p>(23) Subject to Section 179 of the Act, from time to time and at any time to delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make calls or to make loans or borrow money, and to authorise the members for the time being of any such Local Board, 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 terms and subject to such conditions as the Board may think fit, and Board may at any time remove any person so appointed, and may annul or vary any such delegation;</p> <p>(24) Subject to Section 188 and 192 of the Act, for or in relation to any of the matters aforesaid or, otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient;</p> <p>(25) to establish, maintain, support and subscribe to any charitable or public object or any society, institution or club which may be for the benefit of the Company or its employees;</p> <p>(26) to set aside portion of the profits of the Company to form a fund or funds before recommending any dividends for the objects mentioned above;</p> <p>(27) to make and alter rules and regulations concerning the manner of payment of the contributions of the employees and the Company respectively to any such fund and accrual, employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit;</p> <p>(28) to exercise the powers conferred by the Act, with regard to having</p>
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		<p>an official seal for use abroad;</p> <p>(29) to exercise the powers conferred on the company by the Act with regard to the keeping of foreign registers.</p> <p>(30) to authorise any persons to sell any goods or articles manufactured or produced by the Company or to purchase, obtain or acquire machinery, stores, goods or material for the purpose of the Company, or to sell the same when no longer required for the those purposes;</p> <p>(31) to exercise other powers referred to under these regulations not specifically mentioned in this regulations but referred to in other regulations in these Articles; and</p> <p>(32) to determine by resolution from time to time the name of person or persons who shall be entitled to do all or any of the Acts mentioned in this regulations on behalf of the Company.</p>
<b>MANAGING DIRECTOR</b>		
Managing Director / Whole-time Director	151	The Board may, from time to time, appoint one or more of their Body to the office of Managing Director/Whole-Time-Director or Managing Directors/ Whole-Time-Directors for such term and at such remuneration whether by way of salary or commission or participation in profits or partly in one way and partly in another or otherwise as they may deem fit.
Delegation of Powers to Managing Director / Whole-time Director	152	The Managing Director, Executive Director or such other Whole-time Directors shall be responsible for carrying on and conducting the business of the Company subject to superintendence, direction, and control of the Board of the Directors and in the conduct and management of the said business, the Managing Director, Executive Director or such other Whole-time Directors may exercise such powers, authorities and directions as may from time to time vested in them under an agreement or delegated to them by the Board of Directors as they may think fit.
<b>CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER</b>		
Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer	153	<p>Subject to the provisions of the Act, -</p> <p>(1) 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 thinks 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;</p> <p>(2) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.</p>
<b>COMMON SEAL</b>		
The Seal	154	The Directors shall provide for safe custody of the seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Director and shall

		be countersigned by another Director or by any other person appointed by the Directors for the purpose.
<b>DIVIDENDS</b>		
Declaration of dividend in general meetings	155	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. However, the Company may in a general meeting may declare a lesser amount of dividend.
Interim Dividends	156	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
Dividends to be paid out of profits	157	(1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.
Carry forward of Profits		(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
Entitlement of dividend	158	(1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
Calls in advance not entitled for dividend		(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
Proportionate payment of dividend		(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
Company's rights for deductions from dividends	159	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.
Power to retain dividends	160	Pursuant to the regulations relating to transmission of shares contained in these Articles, the Board may retain dividends payable on shares in respect of which any person is entitled to become a member pursuant to the transmission clause, until such person becomes a member in respect

		of such shares.
Mode of remittance of dividend	161	<p>(1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant or such other means as permitted by the Act sent through post directed to the registered address of the holder or through electronic transfer, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members.</p> <p>(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
Receipt of dividend in case of joint holders	162	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
No interest on dividend	163	No dividend shall bear interest against the Company.
Unclaimed Dividend	164	Any dividend which has not been claimed or the warrant in respect whereof has not been encashed within the period prescribed under Section 124 of the Act, shall be deposited in a special account as provided for in the said section 124 of the Act and the whole of the amount envisaged in sub-section (2) of section 124 of the Act remaining unpaid or unclaimed for a period of seven years from the date they become payable by a company have been credited to the Investor Education and Protection Fund as per Section 125(1) of the Act and subject to any amendments that may be made thereto from time to time.
Discharge to the Company	165	Payment of dividend in the manner specified in these Articles shall be made at the risk of the person entitled to the dividend paid or to be paid. The Company shall be deemed to have made the payment and assumes a good discharge for such payment, if such payment is made as per the provisions of these Articles or any other permissible means.
<b>RESERVES</b>		
Settings aside of Profits	166	<p>(1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.</p> <p>(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p> <p>(3) The Board may at any time and from time to time, at their discretion take out of any Reserves and apply the money so taken out for any purpose for which it can be lawfully applied.</p>
<b>ACCOUNTS</b>		

Directors to keep true accounts	167	<p>(1) The Company shall keep at its Registered Office or at such other place in India as the Board thinks fit proper Books of Account in accordance with Section 128 of the Act with respect to:</p> <p>(a) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditure take place;</p> <p>(b) all sales and purchases of goods by the Company.</p> <p>(c) the assets and liabilities of the Company.</p> <p>(2) Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper Books of account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns, made up to date at intervals of not more than three months, are sent by the branch office to the Company at its office or other place in India, at which the Company's Books of Accounts are kept as aforesaid.</p> <p>(3) The Books of Account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions. The books of Account and other books and papers shall be open to inspection by any Director during business hours.</p>
As to inspection of accounts or books by Members	168	<p>(1) 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 accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.</p> <p>(2) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board.</p>
Statement of accounts to be furnished to General Meeting	169	<p>The Directors shall from time to time, in accordance with Section 128, 129 and 134 of the Act, cause to be prepared and to be laid before the Company in General Meeting such Balance Sheets, Statement of Profits and Loss, Cash Flow Statement and Reports as are required by these sections.</p> <p>Subject to the provisions of Section 131, with the prior approval of Tribunal, the Directors shall, if they consider it to be necessary and in the interest of the Company, be entitled to amend the Audited Accounts of the Company and their Report of any financial year which have been laid before the Company in General Meeting. The amendments to the Accounts and such Report effected by the Directors in pursuance of this Article shall be placed before the Members in General Meeting for their consideration and approval.</p>
Copies shall be sent to members and others	170	<p>Subject to the provisions of Section 136 of the Act, a copy of every such Statement of Profit and Loss, Balance Sheet and Cash Flow Statement (including the Auditors' Report and every other document required by law to be annexed or attached to the balance sheet) shall at least 21 days</p>

		before the meeting at which the same are to be laid before the members, be sent to the members of the company, to every trustee for the holders of any debentures issued by the company, whether such member, or trustee is or is not entitled to have notices of general meetings of the Company sent to him, and to all persons other than such members or trustees, being persons so entitled.
<b>AUDIT</b>		
Accounts to be audited	171	Auditors shall be appointed and their rights and duties regulated in accordance with Section 139 to 147 of the Act.
<b>NOTICES AND SERVICE OF DOCUMENTS</b>		
Serving of documents to members	172	Subject to Section 20 of the Act, a document may be served by the Company on any member thereof by sending it to him by post or by registered post or by speed post or by courier or by delivering at his address (within India) supplied by him to the company or by means of such electronic or other mode as may be permitted by the Act for the service of notices to him.  The Company's obligation shall be satisfied when it transmits the email and the company shall not be responsible for failure in transmission beyond its control.
Transfer of successors in title of members bound by notice given to previous holders	173	Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by any and every notice and other document in respect of such share which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such share.
When notice may be given by advertisement	174	Any notice required to be given by the Company to the members or any of them and not expressly provided for by these presents shall be sufficiently given, if given by advertisement, once in English and once in a vernacular daily newspaper circulating in the city, town or village in which the registered office of the Company is situate.
Service of notice good notwithstanding death of member	175	Any notice or document served in the manner hereinbefore provided shall notwithstanding such member be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any share, whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holder thereof and such service, for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such shares.
Signature to notice	176	Any notice given by the Company may be signed (digitally or electronically) by a Director or by the Secretary or some other officer appointed by the Directors and the signature thereto may be written, facsimile, printed, lithographed, photostat.
Service of documents on Company	177	A document may be served on the Company or on an officer thereof by sending it to the Company or officer at the Registered Office of the Company by post or by Registered Post or by leaving it at its Registered Office, or by means of such electronic mode or other mode as may be

		specified in the relevant Rules.
<b>AUTHENTICATION OF DOCUMENTS</b>		
Authentication of Documents	178	Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorised officer of the Company and need not be under its seal.
<b>WINDING UP</b>		
Winding up	179	<p>Subject to the provisions of Chapter XX of the Act and rules made there under—</p> <p>(1) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p> <p>(2) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>
<b>INDEMNITY AND INSURANCE</b>		
Directors and Officers right to indemnity	180	<p>(1) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, chief executive officer, Company secretary, chief financial officer and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expenses) which such director, manager, Company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, chief executive officer, Company secretary, chief financial officer or officer or in any way in the discharge of his duties in such capacity.</p> <p>(2) Subject as mentioned above, every director, managing director, manager, Company secretary or other officer of the Company shall be indemnified against any liability by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court or the Tribunal.</p>
Insurance	181	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and / or former directors and key managerial

		personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.
<b>GENERAL POWER</b>		
General Clause	182	Wherever in the Act, Rules, Regulations, Guidelines, standards etc., by any statutory authority / body, 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 Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, Rules, Regulations, Guidelines, standards etc. without there being any specific Article in that behalf herein provided.
<b>SECRECY CLAUSE</b>		
Secrecy	183	No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interests of the Company to communicate to the Public.

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

Sl. No.	Names, Address, description and occupation and subscribers	No. of Equity shares taken by each subscriber	Signature of subscriber	Name, Address, Description and Occupation of witness
1	Shri Gulabchand Mangilal Surana S/o Late Gulab Chand Surana 21, P & T Colony, Secunderabad-500 009 Business	10 (Ten) Equity shares	Sd/-	Sd/- <b>NIKHIL C.POPAT</b> S/o M.P. Chandulal 5 <sup>th</sup> Floor, Unit C, Surya Towers, S.P.Road, Secunderabad – 500 003
2	Shri Gulabchand Pukhraj Surana S/o Late Gulab Chand Surana 21, P & T Colony, Secunderabad-500 009 Business	10 (Ten) Equity shares	Sd/-	
3	Shri Narender Surana S/o Mangilal Surana 21, P&T Colony, Secunderabad – 500 009 Business	10 (Ten) Equity shares	Sd/	
4	Shri Sunil Bora S/o Suresh Bora C/o Litaka Pharmaceuticals Ltd. 103, Shivajinagar, Pune – 411 005 Business	10 (Ten) Equity shares	Sd/	
	Total No.of Equity : 40(Forty) Shares taken up Equity shares			

Place: Secunderabad

Date: 14-08-1989