

ANDHRA PRADESH HEAVY MACHINERY AND ENGINEERING LIMITED

(U29219AP1976SGC002071)

Registered Office: KONDAPALLI – 521 228, Krishna District, Andhra Pradesh.

Tel: 0866-2872241, Fax: 0866-2871350, E-mail: aphmel@gmail.com, Website: www.aphmel.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra ordinary General Meeting of the Members of the **ANDHRA PRADESH HEAVY MACHINERY AND ENGINEERING LIMITED** will be held on MONDAY, the 5th day of September, 2022 at 3.00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) for which purpose the Registered office of the Company shall be deemed as the venue and the proceedings of the EGM shall be deemed to be made thereat, to transact the following Special business::

Special business:

Item No.1

To alter Memorandum of Association of the Company to replace the sections of Companies Act 1956 with the new sections in the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as Special Resolution:

“Resolved that pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act 2013, the sanction be and is hereby accorded for altering the Memorandum of Association of the Company as brought out in Annexure 1 to the Notice for replacing the sections of Companies Act 1956 with the new sections of the Companies Act, 2013”.

Item No.2

To alter, removing inconsistencies and bringing Articles of Association of Company in line with the Companies Act 2013:

To consider and if thought fit, to pass the following resolution as Special Resolution:

“Resolved that pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act 2013, the sanction be and is hereby accorded for alteration of the Articles of Association of the Company as brought out in Annexure 2 to the Notice for effecting consequential changes, removing inconsistencies and bringing Articles of Association of the Company in line with the Companies Act 2013”.

BY ORDER OF THE BOARD OF DIRECTORS

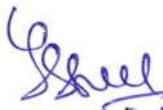

G. Srinivas

Company Secretary

Membership No.FCS:6395

Place: Kondapalli.

Dated: 5th August, 2022



Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and 3/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.aphmel.com. The EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and 3/2022 dated May 05, 2022.
8. The Register of Members and the share transfer books of the Company will remain closed from 30th Aug 2022 to 5th Sept 2022 (both days inclusive).
9. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act will be available electronically for inspection by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM, i.e. **5th September 2022**.
11. In compliance with the MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice will also be available on the Company's website www.aphmel.com, and on the website of NSDL at www.evoting.nsdl.com.
12. Members may note that the User ID and password will be sent to their e-mail which has been registered with the Company to avail remote e-voting facility and to attend EGM through VC/OAVM.
13. Members, whose email addresses are not registered with the Company, are requested to enter the necessary details like Folio No., Least Distinctive Number, PAN, AADHAR, etc., for Shareholder's E-mail Registration through Company website www.aphmel.com under Investor Tab in the link of Shareholder's E-mail Registration, for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice and to attend the meeting through VC/OAVM.
14. As the resolutions as set out in this Notice are being conducted through e-voting in terms of the provisions of Section 108 of the Companies Act, 2013, the said resolutions will not be decided on a show of hands at the Meeting.
15. The Members are requested to intimate any change in their address to the Registered Office of the Company for sending all correspondence.
16. Sri BVS Linga Murthy, Proprietor; Bondada & Associates, Chartered Accountant, Vijayawada has been appointed as the "Scrutinizer" to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
17. Members may note that the Company is providing e-voting facility for business of the notice of the meeting and the complete instructions on e-voting facility provided by the Company are furnished hereunder.
18. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Thursday**, the **1st September 2022** at 9.00 A.M. and ends on **Sunday**, the **4th September 2022** at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **29th August 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **29th August 2022**.

 - 18.1. How do I vote electronically using NSDL e-Voting system?

How to Log-in to NSDL e-Voting website?

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

C. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

D. Your User ID details are given below :

Your User ID is:

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

E. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is folio number. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

Enter the necessary details like Folio No., Least Distinctive Number, PAN, AADHAR, etc., for Shareholder's E-mail Registration through Company website www.apmel.com under Investor Tab in the link of Shareholder's E-mail Registration.

F. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) **Physical User Reset Password?** option available on www.evoting.nsdl.com.

b) If you are still unable to get the password, you can send a request at evoting@nsdl.co.in mentioning your folio number, your PAN, your name and your registered address etc.

c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

H. Now, you will have to click on "Login" button.

I. After you click on the "Login" button, Home page of e-Voting will open.

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18.2 Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- iii. Meeting".
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

18.3 General Guidelines for Shareholders

General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to lingamurthy@yahoo.com with a copy marked to evoting@nsdl.co.in.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

18.4 Process for registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. Members, whose email addresses are not registered with the Company, are requested to enter the necessary details like Folio No., Least Distinctive Number, PAN, AADHAR, etc., for Shareholder's E-mail Registration through Company website www.aphmel.com under Investor Tab in the link of Shareholder's E-mail Registration, for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice and to attend the meeting through VC/OAVM.

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- ii. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

18.5 THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

- i. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

18.6 INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- i. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Members are encouraged to submit in advance their questions on the items of business to be transacted at this EGM, from their registered e-mail address, mentioning their Name and Folio Number to reach the Company's e-mail address at aphmel@gmail.com **before 3.00 p.m (IST) on 29th August 2022**. Queries that remain unanswered at the EGM will be appropriately responded by the Company at the earliest post the conclusion of the EGM.
- vi. Those Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names and Folio Number at aphmel@gmail.com **between 30th Aug 2022 and 2nd Sept 2022**. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the

right to restrict the number of speakers depending on the availability of time for the EGM.

19. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e 29th Aug 2022. A person, whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM. Any person who has ceased to be the member of the Company before the cut-off date will not be entitled for remote e-voting or voting at the meeting. Any person, who becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, should follow the same procedure for e-voting mentioned above.
20. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the EGM through VC/OAVM but have not cast their votes earlier by availing the remote e-voting facility. The e-voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
21. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the EGM, who shall then countersign and declare the result of the voting forthwith.
22. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.aphtml.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorized by him.

On behalf of the Board of Directors

G. Srinivas
Company Secretary
Membership No.FCS:6395



Place: Kondapalli

Date: 5th August, 2022

ANNEXURE TO NOTICE
Explanatory Statement for item No.1 under Section 102 of the
Companies Act, 2013

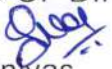
1. The present Memorandum of Association of the Company has been prepared at the time of incorporation in accordance with the provisions of the then Companies Act 1956 and some amendments were made from time to time as per the need. Now the Companies Act 2013 has replaced the Companies Act 1956.
2. In the existing Memorandum of Association, the Companies Act 1956 and provisions of the old Act have been mentioned which need to be replaced with the Companies Act 2013.
3. The Board in the 226th meeting held on 12.3.2022 was apprised of the proposal.
4. The Board in the 227th meeting held on 30.6.2022 recommended the proposal to replace the sections of Companies Act 1956 in the Memorandum of Association with the new sections in the Companies Act, 2013 for sanction of Members in the Extra Ordinary General Meeting through special resolution in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act 2013.
5. All relevant documents will be available for inspection by the Members at the registered office of the Company between 9:00 a.m. to 5:00 p.m., except on holidays up to and including the date of this EGM. The same will also be made accessible for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of EGM.
6. None of the Directors or Key Managerial Personnel nor their relatives are concerned or interested financially or otherwise in the proposed resolution.

Explanatory Statement for item No.2 under Section 102 of the
Companies Act, 2013

1. The present Articles of Association of the Company have been prepared at the time of incorporation in accordance with the provisions of the then Companies Act 1956 and some amendments were made from time to time as per the need. Now the Companies Act 2013 has replaced the Companies Act 1956.
2. In the existing Articles of Association, the Companies Act 1956 and various provisions of the old Act have been mentioned at several clauses which need to be brought in line with the Companies Act 2013. Further there are some inconsistencies which need to be removed.
3. The Board in the 226th meeting held on 12.3.2022 was apprised of the proposal.
4. The Board in the 227th meeting held on 30.6.2022 recommended the proposal to make consequential changes, removing inconsistencies and bringing Articles of Association of the Company in line with the Companies Act 2013 for sanction of Members in the Extra Ordinary General Meeting through special resolution in accordance with the provisions of Section 14 and other applicable provisions of the Companies Act 2013.
5. All relevant documents will be available for inspection by the Members at the registered office of the Company between 9:00 a.m. to 5:00 p.m., except on holidays up to and including the date of this EGM. The same will also be

- made accessible for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of EGM.
6. None of the Directors or Key Managerial Personnel nor their relatives are concerned or interested financially or otherwise in the proposed resolution.

BY ORDER OF THE BOARD OF DIRECTORS


G. Srinivas
Company Secretary
Membership No.FCS:6395

Place: Kondapalli.
Dated: 5th Aug 2022



Existing Clause	Proposed Clause	Remarks
Memorandum of Association		
<p>23. Subject to Section 78 of the Companies Act, 1956, to place to reserve or to distribute as dividend 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 any moneys received in respect of dividends accrued on forfeited shares or from unclaimed dividends.</p>	<p>23. Subject to Section 52 of the Companies Act, 2013, to place to reserve or to distribute as dividend 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 any moneys received in respect of dividends accrued on forfeited shares or from unclaimed dividends.</p>	<p>To bring the clause in line with the Companies Act, 2013</p>
<p>24. Subject to the provisions of the Companies Act, 1956, or any other enactment in force to indemnify and keep indemnified members, officers, directors agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interests of the Company and for any loss, damage, or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.</p>	<p>24. Subject to the provisions of the Companies Act, 2013, or any other enactment in force to indemnify and keep indemnified members, officers, directors agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interests of the Company and for any loss, damage, or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.</p>	

Articles of Association		
<p>Clause 1 Table A excluded The Regulations contained in Table A in the First Schedule to the Companies Act, 1956, shall not apply to the company, except so far as the same are repeated or are contained in these Interpretation. The Act Articles, and instead thereof the following shall be the Articles of Association of the company.</p>	<p>Clause 1 Table F excluded 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. 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.</p>	To bring the clause in line with the Companies Act, 2013
<p>Clause 2(l) Interpretation In these Articles, unless there is anything repugnant in the subject or context:</p>	<p>Clause 2(l) Interpretation No change</p>	
<p>(i) "The Company" means Andhra Pradesh Heavy machinery & Engineering Limited.</p>	<p>(i) No change</p>	
<p>The Act (ii) "The Act" means the Companies Act, 1956, or any statutory modification thereof</p>	<p>The Act (ii) "The Act" means the Companies Act, 2013, or any statutory modification or re-enactment thereof, from time to time.</p>	To bring the clause in line with the Companies Act, 2013
<p>(iii) "Section" means a Section of the Companies Act, 1956.</p>	<p>(iii) "Section" means a Section of the Companies Act, 2013.</p>	To bring the clause in line with the Companies Act, 2013

<p>month and Year</p> <p>iv. "Month " and "Year" means month and year according to the English Calendar.</p> <p>In writing and written</p> <p>v. "In writing" or Written" includes printing, lithography and typewriting and "Signature" includes initials, thumb mark or other capable of identification.</p> <p>Dividend</p> <p>vi. "Dividend" includes bonus.</p> <p>Seal</p> <p>vii. "Seal" means the Common Seal of the Company</p>	<p>month and Year</p> <p>iv</p> <p>No change</p> <p>In writing and written</p> <p>v</p> <p>No change</p> <p>Dividend</p> <p>vi</p> <p>No change</p> <p>Seal</p> <p>vii</p> <p>No change</p>	
<p>(viii)Year</p> <p>"Financial Year" means, in relation to the Company the period in respect of which any Profit and Loss Account of the Company laid before it in Annual Account of the Company laid before it in Annual General Meeting is made up, whether that period is a year or not as per Section 2 (17) of the Act.</p>	<p>(viii)Year</p> <p>"Financial Year" means the same as in section 2(41) of the Act..</p>	<p>To bring the clause in line with the Companies Act, 2013</p>
<p>Gender and Singular Number</p> <p>(ix) Words importing the masculine gender shall include the feminine. Words importing the singular shall include the plural and vice-versa. Words importing persons shall include Associations, Corporations, Companies, as well as individuals</p>	<p>Gender and Singular Number</p> <p>(ix)</p> <p>No change</p>	

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<p>Expressions in the Act to bear the same meaning in Article</p> <p>II. Unless the context otherwise requires, the words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.</p> <p>The marginal notes hereto shall not effect the construction hereof in these presents, unless something in the subject or context inconsistent therewith.</p>	<p>Expressions in the Act to bear the same meaning in Article</p> <p>II.</p> <p>No change</p>	
<p>Share Capital</p> <p>3. The authorized share capital of the Company is Rs.20,00,00,000 (Rupees twenty crores only) divided into 2,00,00,000 equity shares of Rs.10(Rupees ten only) each.</p> <p>Preference shares rights as to dividend and in winding-up</p> <p>4. The holder of preference shares shall be entitled to be paid out of the profits which the Directors shall determine by way of dividend at such rate per annum, free of company's tax but subject to deduction of tax at the prescribed rate and whether earned, declared or not up to the date of commencement of the winding up in priority to the equity shares but shall not confer any further</p>	<p>Share Capital</p> <p>3.</p> <p>No change</p> <p>Articles 4 & 5 will be deleted</p>	<p>Since the total authorized share capital of Rs.20,00,00,000-00 is divided into equity share capital, there is no scope for issue of preference shares. Therefore these provisions are</p>

<p>right to participate in the profits or assets of the company.</p> <p>Redeemable Preference Shares</p> <p>5. Subject to the provisions of Section 80 of the Act, and these Articles, the company shall have power to issue preference shares carrying a right to redemption out of profits or out of the proceeds of a fresh issue of shares made for the purposes of such redemption or liable to be so redeemed at the option of Company.</p>		<p>contradictory. Hence proposed to be deleted.</p>
<p>Shares at a discount</p> <p>6. With the previous authority of the Company in General meeting and the sanction of the Court and upon otherwise complying with Section 79 of the Act, it shall be lawful for the Board of Directors to issue at a discount shares of a class already issued.</p>	<p>Shares at a discount</p> <p>4. The Board of Directors of the Company may issue shares at a discount subject to the provisions of Section 53 and other applicable provisions of the Act.</p>	<p>To bring the clause in line with the Companies Act, 2013</p>
<p>Further issue of same class of shares</p> <p>7. The rights conferred upon the holders of the shares of any class with preference 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.</p>	<p>Further issue of shares</p> <p>5. The rights conferred upon the holders of the shares 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.</p>	<p>Preference shares are deleted as there is only one class of shares ie., equity</p>
<p>Shares at the disposal of the Directors</p> <p>8. Subject to the provisions of the Companies Act, 1956 and these Articles, the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions, and at</p>	<p>Shares at the disposal of the Directors</p> <p>6. Subject to the provisions of the Companies Act, 2013 and these Articles, the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such</p>	<p>To bring the clause in line with the Companies Act, 2013</p>

<p>such times as the Directors think fit, provided that where at any time it is proposed to increase the subscribed capital of the Company by the issue of new shares then, subject to the provisions of Sections 81 of the Act, the Board shall issue such shares in the manner provided therein, save that the Board may determine whether or not any offer of shares made in such manner shall include a right exercisable by any offer of shares made in such manner shall include a right exercisable by any person concerned to renounce all or any of the shares offered to him in favour of any other person.</p>	<p>persons on such terms and conditions, and at such times as the Directors think fit, provided that where at any time it is proposed to increase the subscribed capital of the Company by the issue of new shares then, subject to the provisions of Sections 62 of the Act, the Board shall issue such shares in the manner provided therein, save that the Board may determine whether or not any offer of shares made in such manner shall include a right exercisable by any offer of shares made in such manner shall include a right exercisable by any person concerned to renounce all or any of the shares offered to him in favour of any other person.</p>	
<p>Trust not recognized 9. Subject to the provisions of Section 153A, 153B and 187B of the Act, and except as required by law no person shall be recognised by the company as holding any shares upon any trust and the Company shall not, save as ordered by some court of competent jurisdiction, be bound by or be compelled in any way to recognize (even when having notice thereof) any benami, equitable, contingent, future or partial interest in any fractional part of a share of (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right thereto in the person or persons from time to time registered as the holder thereof.</p>	<p>Trust not recognized 7. Subject to the provisions of the Act, and except as required by law no person shall be recognised by the company as holding any shares upon any trust and the Company shall not, save as ordered by some court of competent jurisdiction, be bound by or be compelled in any way to recognize (even when having notice thereof) any benami, equitable, contingent, future or partial interest in any fractional part of a share of (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right thereto in the person or persons from time to time registered as the holder thereof.</p>	<p>To bring the clause in line with the Companies Act, 2013</p>

<p>10. The Directors may allot and issue shares in the capital of the Company in payment or part payment for any property sold or transferred, goods or machinery supplied or for services rendered to the Company in or about the formation or promotion of the Company or the conduct of its business and any shares, which may be so allotted, may be issued as fully paid up shares and if so issued shall be deemed to be fully paid up shares.</p>	8	No change	
<p>11. The Company may on any issue of shares or debentures pay such brokerage as may be reasonable and lawful.</p>	9	No change	
<p>12. In addition to the payment of a reasonable sums as brokerage, the company may, at any time, pay a commission to any person for subscribing (whether absolutely or conditionally) for any shares debentures or debenture stock in the company or procuring or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares, debentures or debenture stock in the company but so that (if the commission shall be paid or payable out of the capital) the commission shall not exceed 5 percent of the price at which the shares are issued or 2.5% of the price at which debentures are issued.</p>	10	No change	
<p>13. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>	11	No change	

<p>Certificate</p> <p>14. Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or two months after the application for the registration of the transfer of any shares or within such other period as the Company Law Board extends on an application being made to it in this behalf by the Company but not exceeding nine months:</p> <p>(a) One Certificate for all shares with out payment, or</p> <p>(b) Several Certificates, each for one or more of such shares, upon payment of two rupees for every certificate after the first.</p> <p>Provided that any sub-division, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges. The expression "transfer" for the purpose of this article means a transfer duly stamped and otherwise valid and does not include any transfer which the Company is for any reason entitled to refuse to register and does not register.</p>	<p>Certificate</p> <p>12. 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 one month after the application for the registration of the transfer of any shares or within such other period as may be prescribed under the Act from time to time::</p> <p>(a) One Certificate for all shares with out payment, or</p> <p>(b) Several Certificates, each for one or more of such shares, upon payment of two rupees for every certificate after the first.</p> <p>Provided that any sub-division, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges. The expression "transfer" for the purpose of this article means a transfer duly stamped and otherwise valid and does not include any transfer which the Company is for any reason entitled to refuse to register and does not register.</p>	<p>To bring the clause in line with the Companies Act, 2013</p>
<p>Signature on certificates</p> <p>15. Every share certificate shall be numbered, shall specify the amount paid-up thereon, and shall be issued under the common seal of the company and shall be signed by two Directors and Secretary or any other person authorised</p>	<p>Signature on certificates</p> <p>13.</p> <p>No change</p>	

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<p>for the purpose by the Board of Directors. Particulars of every share certificate issued shall be entered in the register of members against the name of the person to whom it has been issued indicating the date of issue.</p>		
<p>Fresh certificate in case of loss of original certificate 16. If any certificate be worn out, defaced torn or otherwise rendered useless or difficult or handling or if the pages on the reverse of a certificate for recording transfers have been fully utilised then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof free of charge. If any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate, free of cost.</p>	<p>Fresh certificate in case of loss of original certificate 14. No change</p>	
<p>No fees payable 17. No fee shall be charged for registration of transfers, for subdivision and/or consolidation of shares/certificates into market units of trading and for sub-division of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations corresponding to the market units of trading.</p>	<p>No fees payable 15. No change</p>	
<p>One certificate for joint holders 18. In respect of a share or shares registered in the joint names of two or more persons the company shall not be bound to issue more</p>	<p>One certificate for joint holders 16. No change</p>	

<p>than one certificate and delivery of a certificate for a share to the person first named on the register shall be sufficient delivery to all.</p>		
<p>First named joint holder deemed sole holder 19.If any share stands in the names of two or more persons, the person first named in the register shall, as regards receipt of dividend the service of notices, and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meetings and the transfer of the shares, be deemed the sole holder thereof.</p>	<p>First named joint holder deemed sole holder 17 No change</p>	
<p>Calls on Shares Calls 20.The Directors may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and such member shall pay the amount of every call so made on him to the company at the time and place appointed by the Directors. A call shall be deemed to have been made when the resolution of the Directors authorising such call was passed and may be required to be paid by instalments.</p>	<p>Calls on Shares Calls 18 No change</p>	
<p>Notice of Call 21.Not less than one month's notice of any call shall be given specifying the time and place of payment provided that before the time for payment of such call, the Directors may, by notice in writing to the member extend the time for payment thereof</p>	<p>Notice of Call 19 No change</p>	

<p>Amount payable at fixed times or by instalments payable as calls</p> <p>22. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at any fixed times whether on account of the nominal amount of the shares or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice had been given and all the provisions herein contained in respect of calls relate to such amount or instalment accordingly.</p>	<p>Amount payable at fixed times or by instalments payable as calls</p> <p>20</p> <p>No change</p>	
<p>Evidence in action for call</p> <p>23. On the trial or hearing of any action or suit brought by the company against any member or his representative to recover any debt or money claimed to be due to the company in respect of his shares, it shall be sufficient to prove that the name of the member is or was, when the claim arose, on the Register of members as a holder, or one of the holder of the number of shares in respect of which such claim is made, the resolution making the calls is duly recorded in the Minutes Book and that the amount claimed is not entered as paid in the books of the company, and it shall not be necessary to prove the appointment of the Directors who made any call, nor that a quorum of Directors was present at the meeting at which any call was made nor that such meeting was duly convened or constituted, nor any matter whatsoever; but</p>	<p>Evidence in action for call</p> <p>21.</p> <p>No change</p>	

<p>the proof of the matters aforesaid shall be conclusive evidence of the debt.</p>		
<p>When interest on call or instalment payable</p> <p>24. If the sum payable in respect of any call or instalment be not paid on or before the said day appointed for the payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall be liable to pay interest for the same at the rate of 12% per annum or at such lower rate as the Directors may determine from the day appointed for the payment thereof to the time of actual payment but they shall have power to waive the payment of interest wholly or in part.</p>	<p>When interest on call or instalment payable</p> <p>22.</p> <p>No change</p>	
<p>Interest on advance calls</p> <p>25. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon, but not exceeding 12% per annum, unless the Company in General Meeting otherwise direct. Money so paid in excess of the amount of calls, shall not rank for dividends and until appropriated towards satisfaction of any call,</p>	<p>Interest on advance calls</p> <p>23.</p> <p>No change</p>	

<p>shall be treated as a loan to the Company after giving and not as part of it capital and shall be repayable such notice as may be agreed upon by the member and the Directors, at any time if the Directors so decide.</p>		
<p>Forfeiture, Surrender and Lien If call or instalment not paid notice to be given</p> <p>26. If any member fails to pay any call, or instalment on or before the day appointed for payment of the sum, the Directors may at any time thereafter, during such time as any part of the call or instalment or any portion thereof remain unpaid serve a notice on such member requiring him to pay the same together with any interest which may have accrued and that all expenses that may have been incurred by the Company by reason of such non-payment.</p>	<p>Forfeiture, Surrender and Lien If call or instalment not paid notice to be given</p> <p>24.</p> <p>No change</p>	
<p>When and how to pay call instalment</p> <p>27. The Notice shall name a day (not earlier than the expiration of 14 days from the date of service of the notice) and a place or places on and at which such call or instalment or the balance thereof and such interest and expenses as aforesaid are to be paid. The notice shall also state that, in the event of non payment on or before the day so named and at the place appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.</p>	<p>When and how to pay call instalment</p> <p>25</p> <p>No change</p>	

<p>When shares forfeited</p> <p>28. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors, to that effect, such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.</p>	<p>When shares forfeited</p> <p>26.</p> <p>No change</p>	
<p>Forfeited share to become property of the Company</p> <p>29. A forfeited share shall be deemed to be the property of the Company and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit.</p>	<p>Forfeited share to become property of the Company</p> <p>27.</p> <p>No change</p>	
<p>Power to annual forfeiture</p> <p>30. The Directors may at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annual the forfeiture thereof upon such conditions as they think fit.</p>	<p>Power to annual forfeiture</p> <p>28.</p> <p>No change</p>	
<p>Liability on forfeiture</p> <p>31. Any member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares; but shall nevertheless remain liable to pay to the company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares together with interest at 12% per</p>	<p>Liability on forfeiture</p> <p>29.</p> <p>No change</p>	

<p>annum whether such claim be barred by limitation on the date of the forfeiture or not; but the liability of such person shall cease if and when the Company shall have received payment in full or all monies due in respect of such shares.</p>		
<p>Forfeiture applies to others</p> <p>32. The provisions of these regulation 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, or otherwise as if the same had been payable by virtue of a call duly made and notified.</p>	<p>Forfeiture applies to others</p> <p>30</p> <p>No change</p>	
<p>Declaration for forfeiture of shares</p> <p>33. A certificate in writing under the hand of Managing director, or Technical, Executive or Administrative Director or Secretary or a person authorised by the Board in this behalf that the call in respect of a share was made, and notice thereof given and that default in payment of the calls was made, and that forfeiture of the share was made by a resolution of the Directors to that effect, shall be conclusive evidence of the fact stated therein as against all persons entitled to such share.</p>	<p>Declaration for forfeiture of shares</p> <p>31. A certificate in writing under the hand of Managing director, or any other Director or Secretary or a person authorised by the Board in this behalf that the call in respect of a share was made, and notice thereof given and that default in payment of the calls was made, and that forfeiture of the share was made by a resolution of the Directors to that effect, shall be conclusive evidence of the fact stated therein as against all persons entitled to such share.</p>	<p>Technical, Executive or Administrative words were deleted as the same are irrelevant</p>

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<p>Effect of forfeiture</p> <p>34. The forfeiture of share shall involve the extinction of all interest in and also of 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.</p>	<p>Effect of forfeiture</p> <p>32.</p> <p>No change</p>	
<p>Lien</p> <p>35. The Company shall have a first and paramount lien upon all the shares (other than fully paid shares) registered in the name of each member (either solely or jointly with others) for all monies (whether presently payable or not) called, or payable at fixed time in respect of those shares and upon the proceeds of sale thereof for his debts, liabilities and engagements, solely or jointly with any other person, to or with the company whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends and bonus may at any time declare any share to be wholly or in part exempt from the provisions of this clause. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the company's lien, if any, on such shares.</p>	<p>Lien</p> <p>33.</p> <p>No change</p>	
<p>Enforcing lien in sale</p> <p>36. For the purpose of enforcing such lien the Board may sell the shares subject thereto, in</p>	<p>Enforcing lien in sale</p> <p>34.</p>	

<p>such a manner as they think fit but no sales shall be made until such period as aforesaid shall have arrived unless the sum in respect of which the lien exists is presently payable, and until the notice in writing of the intention to sell shall have been served on such member, his executors, or administrators, or other legal representatives as the case may be and default shall have been made by him or by them in the payable, fulfilment or discharge of such debts, liabilities, or engagements of such member for 14 days after the date of such notice. The net proceeds of such sales after payment of the cost of such sale shall be applied in or towards satisfaction of the debts, liabilities or the engagements, of such member to or with the company and the residue, if any, shall be paid to such member, his executors, administrators or other legal representatives, as the case may be.</p>	<p>No change</p>	
<p>Transfer of shares as such sale</p> <p>37. To give effect to any such sale, the Board may authorise some person to transfer the share sold to the purchaser thereof, and the Directors may cause the purchaser's name to enter in the Register in respect of the shares so sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money; and after his name been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only, and against the</p>	<p>Transfer of shares as such sale</p> <p>35.</p> <p>No change</p>	

<p>company exclusively. Upon any such sale as aforesaid the certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate or certificates in lieu thereof to the purchaser or purchasers concerned.</p>		
<p>Share Warrants Power to issue share warrant</p> <p>38. With the previous approval of Central Government the company may issue share warrants subject to and in accordance with the provisions of Sections 114 and 115 of the Act; and accordingly, the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.</p> <p>Rights of depositor of share warrant</p> <p>39. a)The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant</p>	<p style="text-align: center;">. To be deleted</p>	<p>To bring the clause in line with the Companies Act, 2013 as the provisions of Share Warrant are redundant.</p>

remains so deposited the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holders of the shares included in the deposited warrant.

- b) Not more than one person shall be recognised as depositor of the share warrant.
- c) The company shall, on two days written notice, return the deposited share warrant to the depositor.

Rights of bearer of share warrant

- 40.1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privilege of member as a meeting of the Company, or be entitled to receive any notices from the Company.
- 2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of a share included in the warrant, and he shall be a member of the Company.

<p>Renewal of share Warrant</p> <p>41. The Board, may from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.</p>		
<p>Transfer and Transmission of Shares Register of Transfers</p> <p>42. The Company shall keep a "Register of Transfers" and therein shall be entered the particulars of every transfer or transmission of any share in the Company.</p> <p>Form of Transfer</p> <p>43. The instrument of transfer of any share in the Company shall be executed both by or on behalf of the transferor and the transferee, and the transferor, shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof. In the case of shares held jointly and in the case where shares have been transferred to more than one person jointly, the transfer deed shall be signed by all of the said joint-holders or by all the transferees as the case may be.</p> <p>a)The instrument of transfer shall be in writing and shall be in the form prescribed by Section 108(1A) of the Act.</p>	<p>Transfer and Transmission of Shares Register of Transfers</p> <p>36</p> <p>No change</p> <p>Form of Transfer</p> <p>37.</p> <p>No change</p> <p>a)The instrument of transfer shall be in writing and shall be in the form prescribed by Section 56 of the Act.</p>	<p>To bring the clause in line with the Companies Act, 2013</p>

<p>b) In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognised in law.</p> <p>Minors not to be allotted</p> <p>44. No transfer shall be made to a minor or a person of unsound mind, except through a guardian, who shall be personally except with the approval of the Board.</p> <p>Form of Transfer</p> <p>45. 1) No instrument of transfer shall be recognised by the Board unless:</p> <p>a) The instrument of transfer is in the prescribed form and complies with all the formalities prescribed under section 108(1A) of the Act.</p> <p>b) The instrument of transfer is accompanied by the certificate of shares to which it relates and such other evidence as the Board may reasonably require to approve the title of the transferor to make the transfer.</p> <p>c) The instrument of transfer is in respect of only one class of shares.</p> <p>2) The company shall not charge any fees for transfers or transmissions in respect of any number of shares of the company.</p>	<p>b)</p> <p style="text-align: center;">No change</p> <p>Minors not to be allotted</p> <p>38.</p> <p>Form of Transfer</p> <p>39. 1) No instrument of transfer shall be recognized by the Board unless:</p> <p>a) The instrument of transfer is in the prescribed form and complies with all the formalities prescribed under section 56 of the Act.</p> <p>b) The instrument of transfer is accompanied by the certificate of shares to which it relates and such other evidence as the Board may reasonably require to approve the title of the transferor to make the transfer.</p> <p>2) The company shall not charge any fees for transfers or transmissions in respect of any number of shares of the company.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>No fee on Transfer or Transmission</p> <p>46. The company shall not charge any fees on the registration of any probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument.</p> <p>Transfer books when closed</p> <p>47. The transfer books and the Register of Members and debenture holders may be closed during such time as the Directors think fit not exceeding on the whole 45 days in any year but not exceeding 30 days at a time, after giving not less than 7 days notice by advertisement in some newspaper circulating in the district in which the Registered Office is situated.</p> <p>Application for Transfer</p> <p>48. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that where such application is made by the transferor, no registration shall in the case of partly paid shares be effected, unless the Company gives notice of the application to the transferee in the manner prescribed by the Act and these regulations; and unless objection is made by the transferee within two weeks from the date of receipt of the notice the company may enter</p>	<p>No fee on Transfer or Transmission</p> <p>40. No change</p> <p>Transfer books when closed</p> <p>41. No change</p> <p>Application for Transfer</p> <p>42. No change</p>	
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in the Register of members, the name of transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee. The transferor shall be deemed to be the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

Notice of Transfer

49. Before registering any transfer tendered for registration the company may give notice by letter posted in the ordinary course to the registered holder that such transfer application has been lodged and that unless objection is taken the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the Company within 7 days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by registered holder, it shall be deemed that the company has decided not to give any notice: and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the company in respect of such non-receipt.

Stamping of share Transfer form etc.

50. The Company shall not register a transfer of shares in the company unless a proper instrument, of transfer duly stamped executed

To be deleted

Stamping of share Transfer form etc.

43.

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<p>by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any, of the transferee, has been delivered to the company along with the certificate relating to the shares, or if no such share certificate is in existence along with the letter of the allotment of the shares; provided that where, on an application in writing made to the company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferee has been lost, the company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the company to register as share-holder any person to whom the right to any shares in the company has been transmitted by operation at law.</p>	<p>No change</p>	
<p>Directors may refuse to register Transfers</p> <p>51. Notwithstanding anything contained in these Articles, the Directors may decline to register any transfer of shares, subject to the provisions of Section 111 of the Act, or any other law for the time being in force and whether the transferee is a member of the Company or not and may also decline to register any transfer of shares on which the company has a lien. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee but so far only as regards the share or shares in</p>	<p>Directors may refuse to register Transfers</p> <p>44. Notwithstanding anything contained in these Articles, the Directors may decline to register any transfer of shares, subject to the provisions of Section 58 of the Act, or any other law for the time being in force and whether the transferee is a member of the Company or not and may also decline to register any transfer of shares on which the company has a lien. The registration of a transfer shall be conclusive evidence of the approval by</p>	<p>To bring the clause in line with the Companies Act, 2013</p>

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respect of which the transfer is so registered and not further or in respect of other transfer of other shares applied for in the name of such transferee or otherwise: Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever unless the Company has a lien on the shares.

the Directors of the transferee but so far only as regards the share or shares in respect of which the transfer is so registered and not further or in respect of other transfer of other shares applied for in the name of such transferee or otherwise: Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever unless the Company has a lien on the shares.

Transfer by Legal Representative

Transfer by Legal Representative

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

45.

No change

53. The instrument of transfer shall after registration be retained by the company and shall remain in its custody. The Directors may cause to be destroyed all transfer deeds lying with the Company for a period of ten years or more.

46.

No change

The Company not liable for disregard of notice prohibiting registration of Transfer

The Company not liable for disregard of notice prohibiting registration of Transfer

54. The Company shall incur no liability or responsibility whatever in consequence of the Directors registering or giving effect to any transfer of shares made or purporting to be

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made by any apparent legal owner thereof (as shown or appearing in the register) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest to or in the same shares, or notice prohibiting registration of such transfer and may have entered such notice, or referred thereto, in any book of the Company, and the Company shall not be bound or required to 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 the books of the Company; but the Company shall, nevertheless, be at liberty to have regard to and attend to any such notice and give effect thereto, if the Board of Directors shall so think fit.

No change

Recognition of heirs

55. a) In the event of death of a member, the survivor or survivors shall alone be recognised by the company as having any title to or interest in such shares.

b) In the event of the death of any shareholder or of the death of last surviving holder, the executors or administrators or other person legally entitled to the shares shall be entitled to be recognised by the Company as having title to the shares of the deceased. Provided

Recognition of heirs

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<p>that on production of such evidence as to title and on such indemnity or other terms as the Board may deem sufficient, any person may be recognised as having title to the shares as heir or legal representative of the deceased share-holder.</p> <p>Provided further that if the member had been a member of a Joint Hindu Family, the Board of being satisfied to that effect, and on being satisfied that the shares standing in his name in fact belonged to the joint family may recognize the survivors or the kartha thereof as having title to the shares, registered in the names of such member. Provided further that in any case it shall be lawful for the Board in their absolute discretion to dispense with the production of probate or letters of administration or other legal representation upon such terms as to indemnity or otherwise as the Board may seem just.</p> <p>c) No fees shall be charged by the Company for transmission of shares.</p> <p>Person entitled may receive dividend without being registered as member</p> <p>56. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share but he shall not be entitled in respect of it to receive notices, of, or to attend and vote at meetings of the company, or save as aforesaid, to exercise any of the rights or privileges of a member,</p>	<p>No change</p> <p>Person entitled may receive dividend without being registered as member</p> <p>49.</p> <p>No change</p>	
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<p>unless and until he shall have become a member in respect of the share.</p> <p>Refusal to register nominee</p> <p>57. Subject to the provisions of the Act and these Articles the Directors shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if he were transferee named in any ordinary transfer presented for registration</p>	<p>No change</p>	
<p>Conversion of Shares into Stock Etc. Shares may be converted into stocks</p> <p>58. The Directors, with the sanction of an Ordinary resolution of the Company in general meeting may convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination. When any shares have been converted into stock, the several holders of such stock may, henceforth transfer their respective interests therein or any part of such interests, in the same manner and subject to the same regulations as and subject to which fully paid-up shares in the company's capital may be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a rupee shall not be dealt with, but with power, nevertheless at their discretion to waive such rules in any particular case.</p>	<p>Conversion of Shares into Stock Etc. Shares may be converted into stocks</p> <p>50.</p> <p>No change</p>	

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<p>Rights of stock holders</p> <p>59. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the company and for the purposes, as would have been conferred by shares of equal amount in the capital of the company of the same class as the share from which such stock was converted, but so that one of the such privileges, or advantages, except the participation in profits of the company on a winding-up, shall be conferred by any such adequate part of stocks as would not, if existing in shares, have conferred such privileges or advantages. No such conversion shall affect or prejudice any preference or other special privileges attached, to the shares so converted. Save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit apply to stock as well as to shares.</p>	<p>Rights of stock holders</p> <p>51.</p> <p>No change</p>	
<p>Alteration of Capital Increasing Share Capital</p> <p>60. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.</p>	<p>Alteration of Capital Increasing Share Capital</p> <p>52.</p> <p>No change</p>	

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<p>Consolidation, Division, sub-division and cancellation of shares</p> <p>61. 1) The company may, by ordinary resolution:</p> <p>[a] Consolidate and divide all or any of its share capital into shares of larger amount than its existing share.</p> <p>[b] Sub-divide its existing shares or any of them into shares, of small amount than is fixed by the Memorandum subject nevertheless, to the provisions of clause (d) of sub-section (1) of section 94.</p> <p>[c] Cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.</p> <p>2) The resolution whereby any share is sub-divided may determine subject to the provision of the Act, that, as between the holders of the shares resulting from such subdivision, one or more of such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others.</p> <p>Reduction of Capital</p> <p>62. 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>Consolidation, Division, sub-division and cancellation of shares</p> <p>53.</p> <p>No change</p> <p>Reduction of Capital</p> <p>54.</p>	
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<p>(a) its share capital, (b) any capital redemption reserve fund: or (c) any share premium account;</p> <p>Close of Shares</p> <p>63. Subject to any special rights or privileges for the time being attached to any shares in the capital of the company then issued and subject to the conditions that the issue will consist of only two kinds of shares. viz, equity shares, and preference shares, any share in the company may be issued upon such terms and conditions and with such rights and privileges attached, thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given, as the Board shall determine and in particular such shares may be issued with a preferential or quality right to dividends and/or in the distribution of assets of the company, but subject to the provisions of the Act.</p> <p>64. Except so far as otherwise provided by the conditions of issue, or by these presents, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender and otherwise.</p>	<p>No change</p> <p>To be deleted</p> <p>No change</p>	<p>There is only one class of shares as per MoA and AoA. Hence proposed to be deleted.</p>
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<p>Borrowing Power Power to borrow</p> <p>65. Subject to the provisions of these Articles the company exercise all the powers to borrow money, and to mortgage or charge its undertaking, property (both present and future) and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities whether out right or as security for and debt, liability or obligation of the company or of any third party.</p> <p>The payment or repayment of moneys borrowed</p> <p>66. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by a resolution passed at a meeting of the Board (and not by circulation) by the issue of debentures or debenture-stock of the company, charged upon all or any part of the property of the company (both present and future) including its uncalled capital for the time being.</p> <p>Terms of issue of debentures</p> <p>67. Any debentures, debenture stock or other securities may be issued at a discount, premium, or otherwise, may be made assignable free from any equities between the company and person to whom the same may be issued and may be issued on the condition</p>	<p>Borrowing Power Power to borrow</p> <p>56.</p> <p>No change</p> <p>The payment or repayment of moneys borrowed</p> <p>57.</p> <p>No change</p> <p>Terms of issue of debentures</p> <p>58.</p>	
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<p>that they shall be convertible into shares of any authorised denomination, and with privileges, and conditions as to redemption surrender drawings, allotment of shares , attending but not voting at general meetings, Appointment of Directors and otherwise. Provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the company in General Meeting.</p>	<p>No change</p>	
<p>Execution of negotiable instrument etc.</p> <p>68. All cheques, promissory notes, hundies bills of exchanges and other negotiable instruments, and all receipts for moneys 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 may from time to time by resolution determine.</p>	<p>Execution of negotiable instrument etc.</p> <p>59.</p> <p>No change</p>	
<p>Restriction on borrowing Powers</p> <p>69. The Directors may, subject to the provisions of Section 293 of the Act, borrow any sum of money and where 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) exceeds the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, the sanction of the General Meeting should be obtained and every resolution passed by the Company in relation to the exercise of the power referred to in the Article shall specify the</p>	<p>Restriction on borrowing Powers</p> <p>60. The Directors may borrow any sum of money as per the procedure and approval as may be prescribed in the provisions of Section 180 and other applicable provisions of the Act and Rules made thereunder.</p>	<p>To bring the clause in line with the Companies Act, 2013.</p>

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total amount up to which moneys may be borrowed by the Board Of Directors.		
<p>General Meetings Annual General Meeting</p> <p>70. The Board of Directors shall call Annual General Meetings of the Company in accordance with provisions of Section 166 of the Act, All General Meetings other than the Annual General Meetings of the Company shall be called Extraordinary General Meetings.</p> <p>Extra-Ordinary General Meeting</p> <p>71. The Board of directors of the Company, shall on the requisition of such number of members of the Company as is specified in sub-section(4) of Section 169 of the Act, forthwith proceed duly to call an Extra-ordinary General Meeting of the Company and the provisions of Section 169 of the Act shall apply thereto.</p> <p>Quorum</p> <p>72. Five members personally present shall be the quorum for a General Meeting and no business shall be transacted at any General Meeting unless the quorum requisite is present at the commencement of the business.</p>	<p>General Meetings Annual General Meeting</p> <p>61. The Board of Directors shall call Annual General Meetings of the Company in accordance with provisions of Section 96 of the Act, All General Meetings other than the Annual General Meetings of the Company shall be called Extraordinary General Meetings.</p> <p>Extra-Ordinary General Meeting</p> <p>62. The Board of directors of the Company, shall on the requisition of such number of members of the Company as is specified in Section 100 of the Act, forthwith proceed duly to call an Extra-ordinary General Meeting of the Company and the provisions of Section 100 of the Act shall apply thereto.</p> <p>Quorum</p> <p>63. The quorum for a General Meeting shall be as prescribed under Section 103 of the Act and Rules made thereunder and no business shall be transacted at any General Meeting unless the quorum requisite is present at the at the commencement of the business as</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>

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<p>Chairman of General Meeting</p> <p>73. The Chairman of the Board of directors, for the time being, shall preside at every General Meeting. If he be absent or at any meeting he shall not be present within 15 minutes after the time appointed for holding such meeting, or is unwilling to act, the shareholders present may choose a Chairman from among the Directors present at the meeting and if no Director be present or if all the Directors decline to take the Chair then, the members present shall choose some one of their member to be the Chairman of the meeting.</p>	<p>prescribed in the Act and Rules made thereunder.</p> <p>Chairman of General Meeting</p> <p>64.</p> <p style="text-align: center;">No change</p>	
<p>Presence of Quorum</p> <p>74. In within half an hour from the time appointed for the meeting a quorum is not present the meeting, if called upon the requisition of the members shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day, and at such other time, and place as the Board may by notice to the shareholders appoint. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.</p>	<p>Presence of Quorum</p> <p>65.</p> <p style="text-align: center;">No change</p>	
<p>Demand for Poll</p> <p>75. The Chairman may, with the consent of any meeting at which a quorum is present adjourn</p>	<p>Voting</p> <p>66.</p>	

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<p>the meeting from time to time and place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at a meeting at which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted thereat.</p>	<p>No change</p>	
<p>76. At any General Meeting unless poll is ordered by the Chairman of the meeting of his own motion or on demand made in that behalf by the person or persons specified under section 179 of the Act and also subject to the provisions of Article 85, a declaration by the Chairman that a resolution has, on show of hands being carried unanimously or by a particular majority, or lost and not carried by a particular Majority and an entry to that effect in the books of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p>	<p>67. Voting on the resolutions has to be conducted in accordance with the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules made thereunder and other applicable provisions/ circulars issued by the Ministry of Corporate Affairs from time to time.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
<p>77. Before or on the declaration of the result of the voting or a resolution on a show of hands a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members</p>	<p>To be deleted</p>	

<p>present in person or by proxy and holding shares in the Company.</p> <p>a) Which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution, or</p> <p>b) On which an aggregate sum of not less than Rs.50,000/- has been paid up.</p> <p>78. If a poll is demanded it shall be taken in such manner as the Chairman direct subject to section 184 and 185 of the Act, and the result of the poll shall be deemed to be the decision of the meeting, on the resolution on which the poll was taken.</p> <p>a) A poll demanded on the election of the Chairman or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time not later than 48 hours from the time when the demand was made as the chairman of the meeting may direct.</p> <p>b) The demand for a poll shall not prevent continuance of a meeting for the transaction of any business other than that on which a poll has been demanded.</p>	<p>To be deleted</p>	<p>To bring the clauses in line with the Companies Act, 2013 as poll by show of hands is not applicable to APHMEL.</p>
<p>Scrutineer at Poll</p> <p>79. The Chairman of the meeting shall appoint two scrutineers to scrutinize the votes given on the poll and report thereon to him. One of the two</p>	<p>Scrutiniser for voting</p> <p>68. Scrutiniser for remote e- voting meeting/e voting at the meeting shall be appointed in accordance with the provisions of Section 108 of the</p>	

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<p>scrutineers shall always be a member, if available and willing to be appointed.</p> <p>Removal of scrutineer</p> <p>80. The Chairman shall have the power to remove a scrutineer from office at any time and to fill vacancies in the office of the scrutineers arising from such removal or from any other cause.</p> <p>Chairman's casting Vote</p> <p>81. In the case of equality of votes whether on a show of hands or on a poll, the Chairman of the meeting shall have a casting vote, in addition to the votes to which he may be entitled as a member.</p>	<p>Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules made thereunder and other applicable provisions/ circulars issued by the Ministry of Corporate Affairs from time to time.</p> <p>To be deleted</p> <p>Chairman's casting Vote</p> <p>69. In the case of equality of votes, the Chairman of the meeting shall have a casting vote, in addition to the votes to which he may be entitled as a member.</p>	<p>To bring the clauses in line with the Companies Act, 2013</p>
<p>Votes of members Vote of Members</p> <p>82. Subject to any rights or restrictions for the time being attached to any class or classes of shares.</p> <p>a) On show of hands every member present in person and entitled to vote shall have one vote.</p>	<p>To be deleted</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

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<p>b) On a poll every member holding any share in the equity capital in the Company shall have a voting right in proportion to his share of the paid up capital of the Company.</p> <p>Joint holders</p> <p>83. a) Whether there are joint registered holders of a share or shares, any one of such persons may vote, subject to provisions of Articles at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto and if more than one of such joint holder be present at any meeting either personally or by proxy then that one of the said persons so present whose name stands prior in order on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name the shares stand shall for the purpose of these Articles be deemed joint holders thereof.</p> <p>b) Subject to provisions of these articles, any person to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that seventy-two hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p>Joint holders</p> <p>70.</p> <p>No change</p>	
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84. In any member is a minor, lunatic or of unsound mind or an idiot he may vote by his guardian or legal curator.	71. No change	
85. No member shall be entitled to vote any General Meeting unless all calls or other sums presently payable by him in respect of his shares in the company have been paid.	72. No change	
Voting in person or by Proxy	Voting in person or by Proxy	
86. Votes may be given either personally or by proxy, or in the case of a Company by a representative duly authorised. No objection shall be made to the validity of any vote, accepted at the meeting or poll at which such vote shall be tendered and the Chairman of such meeting shall be the judge of the validity of every vote tendered thereof.	73. No change	
87. The instrument appointing the proxy shall be in writing under the hand of appointer or his attorney duly authorised in writing if the appointer is a Corporation either under its Common Seal of the hand of an officer or of its attorney duly authorised in writing. Holders or share warrants shall not be entitled to vote by proxy in respect of the shares including in such warrants unless otherwise expressed in such warrants.	74. No change	
88. Any person whether or not he is a member of the Company may be appointed as a proxy.	75. No change	
89. The instrument appointing a proxy and the power of attorney or authority, if any, under which it is signed or a notorially certified copy	76.	

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<p>of that power of 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, as the case may be, at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.</p>	<p>No change</p>	
<p>90. If more than one instrument of proxy from the same member to vote at the same meeting be deposited with the company the instrument of proxy bearing the latest date proved to the satisfaction of the chairman of the meeting, shall alone be accepted, if all the instruments bear the same date, then that one of them registered in the books of the Company as having been first deposited with the company shall alone be accepted.</p>	<p>77. No change</p>	
<p>91. A vote given in accordance with the terms of instrument of proxy or a power of attorney shall be valid, notwithstanding the previous death of the appointer, or revocation of the proxy, or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before commencement of the meeting.</p>	<p>78. No change</p>	
<p>92. A proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll.</p>	<p>79. A proxy so appointed shall not have any right to speak at the meeting and shall be entitled to vote.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

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<p>93. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in the forms specified in Schedule IX, of the Act or a form as near thereto as circumstances will admit.</p>	<p>80. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such forms as may be specified in the provisions of Section 105 of the Act or Rules made thereunder.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
<p>Management</p> <p>Board of directors</p> <p>Directors</p> <p>94. The business of the Company shall be managed by the directors who may exercise all such powers of the Company as are not, by the Companies Act, 1956 or any statutory modification thereof for the time being in force, or by these articles, required to be exercised by the Company in General Meeting, subject nevertheless to such regulations, not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting, but no such regulations shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.</p>	<p>Management</p> <p>Board of directors</p> <p>Directors</p> <p>81. The business of the Company shall be managed by the directors who may exercise all such powers of the Company as are not, by the Companies Act, 2013 or any statutory modification thereof for the time being in force, or by these articles, required to be exercised by the Company in General Meeting, subject nevertheless to such regulations, not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting, but no such regulations shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

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<p>Number of Directors</p> <p>95. 1) The minimum number of directors shall not be less than 3(Three) or more than 15(Fifteen) in number at any time of which not less than 3 (Three) shall be reserved for nominees of financial institutions and banks to be appointed as Ex-Officio Directors.</p> <p>First the Directors.</p> <p>2) The first directors of the Company shall be: 1)Chalasanani Dutt, 2) Pinnamaneni Koteswara Rao, 3) Veeramachineni Subba Rao, 4) Gudivada Venkata Gunnaiah Chetty, 5) Vadde Ranga Rao.</p> <p>Powers of Board</p> <p>96. The Company in general meeting may subject to the provisions of these Articles at any time appoint any person to be a Director and may from time to time increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office provided that the power to reduce the number of Directors shall be without prejudice to any right of appointing ex-officio or nominated Directors vested in the Government or Technical Associates or Financial Institutions or Banks.</p>	<p>Number of Directors</p> <p>82.1)The minimum number of directors shall not be less than 3(Three) or more than 15(Fifteen) in number at any time.</p> <p>First the Directors.</p> <p>2) The first directors of the Company were: 1)Chalasanani Dutt, 2) Pinnamaneni Koteswara Rao, 3) Veeramachineni Subba Rao, 4) Gudivada Venkata Gunnaiah Chetty, 5) Vadde Ranga Rao.</p> <p>Powers of Board</p> <p>83.The Company in general meeting may subject to the provisions of these Articles at any time appoint any person to be a Director and may from time to time increase or reduce the number of Directors.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To indicate in past sense.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>the Act or in this Articles for the automatic re-appointment shall apply to the Original Director and not to the Alternate Director.</p> <p>99. Subject to the provisions of section 262 and 284(6) and other applicable provisions, if any, of the Act, any casual vacancy occurring in the office of a Director whose period of office is liable to determination by retirement by rotation may be filled up by the Directors at a meeting of the Board. Any person so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office, if the vacancy had not occurred.</p> <p>100. Subject to the provisions of section 260 and 284(6) and other applicable provision, if any, of the Act, the Directors shall have powers at any time and from time to time appoint a person as an Additional Director. The Additional Director shall retire from office at the next following Annual General Meeting, but shall be eligible for re-election.</p>	<p>any provision in the Act or in this Articles for the automatic re-appointment shall apply to the Original Director and not to the Alternate Director.</p> <p>85. Subject to the provisions of section 161 and 169 and other applicable provisions, if any, of the Act, any casual vacancy occurring in the office of a Director whose period of office is liable to determination by retirement by rotation may be filled up by the Directors at a meeting of the Board. Any person so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office, if the vacancy had not occurred.</p> <p>86. Subject to the provisions of section 161 and 169 and other applicable provision, if any, of the Act, the Directors shall have powers at any time and from time to time to appoint a person as an Additional Director. The Additional Director shall retire from office at the next following Annual General Meeting, but shall be eligible for re-election.</p>	
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<p>101. 1) Subject to the provisions of the Act , so long as the SCCL or their successors hold the highest amount of the paid-up capital among all the shareholders, the SCCL and their successors shall have the power to appoint 5 (five) Directors on the Board of the Company and shall also have the power to nominate one among them to be the Chairman and such Chairman shall not be liable to retire by rotation.</p> <p>2) subject to the provisions of the Act, so long as the APIDC or their successors hold the second highest amount of the paid-up capital among all the shareholders, the APIDC and their successors shall have the power to appoint 2 (Two) Directors on the Board of the Company who shall be liable to retire by rotation.</p> <p>3) Subject to the provisions of the Act, so long as the SCCL and their successors and APIDC and their successors continue to hold the highest and second highest amount of the paid-up share capital respectively among all the shareholders, 3 (Three) Directors shall be elected, who shall be liable to retire by rotation, by the shareholders other than SCCL and APIDC.</p>	<p>87.1)</p> <p>No change</p> <p>2)</p> <p>No change</p> <p>3)Subject to the provisions of the Act, so long as the SCCL and their successors and APIDC and their successors continue to hold the highest and second highest amount of the paid-up share capital respectively among all the shareholders, the shareholders other than SCCL and APIDC have the right to nominate for appointment of 1 (one) Director, who shall be liable to retire by rotation.</p>	<p>To bring the powers for nomination for appointment of Director as per shareholding ratio.</p>
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<p>4) Subject to the restrictions if any contained in sections 267,269,309, 316 and 370 of the companies Act, the SCCL or their successors, so long as they or their successors continue to hold highest amount of the paid-up capital of the Company among all other shareholders, shall have the right to nominate and also to remove the Managing Director from among the Directors from time to time on such terms and conditions of appointment and remuneration and the Board shall subject to the approval of the Central Government if require appoint such Director as Managing Director or Whole-time Director for a period not exceeding five years at a time on such terms and conditions of appointment and remuneration and such Director shall perform all the duties and exercise all powers at his discretion which the Directors are entitled to exercise under these presents and such appointed director shall not be liable to retire by rotation.</p>	<p>4) Subject to provisions of the companies Act, the SCCL or their successors, so long as they or their successors continue to hold highest amount of the paid-up capital of the Company among all other shareholders, shall have the right to nominate and also to remove the Managing Director from among the Directors from time to time on such terms and conditions of appointment and remuneration and the Board shall appoint such Director as Managing Director or Whole-time Director on such terms and conditions of appointment and remuneration and such Director shall perform all the duties and exercise all powers at his discretion which the Directors are entitled to exercise under these presents and such appointed director shall not be liable to retire by rotation.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
<p>102. Subject to the provisions of Act, the Board shall be entitled to agree with Government or financial Institutions or Banks or Technical Associates of this Company upon such terms and conditions as the Board may deem fit. Such nominees and their successors shall be called Ex-Officio Directors of the Company, who, while holding such office, shall not be liable to retire by rotation; but the total number</p>	<p>To be deleted</p>	

<p>of such nominated Directors shall not be more than 1/3rd of the Directors for the time being.</p>		
<p>103. No share qualification shall be necessary for any Director.</p>	<p>88.</p> <p style="text-align: center;">No change</p>	
<p>Remuneration of Directors</p>	<p>Remuneration of Directors</p>	
<p>104. 1) The remuneration of a Director shall be fixed by the Board from time to time within the maximum sum as may be prescribed by the Act or Rules made there under for attending the meetings of board or Sub-Committee of the Board including any adjournment thereof.</p>	<p>89.1)</p> <p style="text-align: center;">No change</p>	
<p>2) Travelling and out of pocket expenses incurred by Directors for attending Board meetings or any sub-committee meetings or in connection with the business of the company shall be paid to him on actual or any other basis as may be determined by the Board from time to time.</p>	<p>2)</p> <p style="text-align: center;">No change</p>	
<p>3) If any Director shall be called upon to perform extra services or to make exertions in going or residing away from the place of his usual residence for any of the purposes of the company or giving any special attendance to the business of the</p>	<p>3) If any Director shall be called upon to perform extra services or to make exertions in going or residing away from the place of his usual residence for any of the purposes of the company or giving any special attendance to the business</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

<p>company, the company may remunerate such Director either by a fixed sum or by percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution of his share in the remuneration for the Director provided above, subject however, the compliance of section 314 of the Act.</p>	<p>of the company, the company may remunerate such Director either by a fixed sum or by percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution of his share in the remuneration for the Director provided above, subject however, the compliance of section 188 of the Act.</p>	
<p>105. At every Annual General Meeting 1/3rd of such of the Directors for the time being as are liable for retirement by rotation or if their number is not 3 or a multiple of 3 then the number nearest to 1/3rd shall retire from office. The Directors to retire in such case shall be those who have been longest in office since their last election; but as between persons who became Directors on the same day, those to retire shall be determined by lot unless they otherwise agree among themselves. A retiring Director shall be eligible for re-election.</p>	<p>90.</p> <p>No change</p>	
<p>106. No person other than a Director retiring at the meeting shall be eligible for election to the office of a Director at any General Meeting unless not less than fourteen days before the day appointed for the meeting there shall have been given to the company notice in writing by some duly qualified member of his intention to propose at the meeting, a duly qualified member for election and also a notice in writing signed by the person to be proposed of his</p>	<p>91.</p> <p>No change</p>	

<p>willingness to be elected along with a deposit of five hundred rupees which shall be refunded to such person or as the case may be, to such member, if the person succeeds in getting elected as a Director.</p> <p>107. Appointment of Directors shall be voted upon individually.</p> <p>108. If at any meeting at which an election of Directors is to take place, the places of vacating Directors are not filled up, and if the meeting has not expressly resolved not to fill up the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place, or if that is a public holiday till the next succeeding day which is not a public holiday, at the same time and place and if at the adjourned meeting also, the place of retiring Director is not expressly resolved not to fill the vacancy the retiring Director, if willing, and if not otherwise disqualified be deemed to have been re-appointed, unless the resolution for such reappointment has been put to vote and lost either at the adjourned meeting or at the previous meeting.</p>	<p>92. No change</p> <p>93. No change</p>	
<p>Secretary</p> <p>Secretary</p> <p>109. The Board of Directors shall have power to appoint an individual as Secretary of the Company, who possesses the prescribed qualifications and within the meaning of</p>	<p>94. The Board of Directors shall have power to appoint an individual as Secretary of the Company, who possesses the prescribed qualifications and within the</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

<p>Clause - (c) of Sub-Section (1) of Section 2 of the Company Secretaries Act of 1980 (56 of 1980) to perform the duties which may be performed by the Secretary under the Act or any other ministerial or administrative duties for such period on such terms and conditions as the Board may determine from time to time. The Secretary shall have such powers and duties as may from time to time be delegated or entrusted to him by the Board of Directors or the Managing Director or Technical, Executive or Administrative directors subject to the ratification of the Board.</p>	<p>meaning of Clause - (c) of Sub-Section (1) of Section 2 of the Company Secretaries Act of 1980 (56 of 1980) to perform the duties which may be performed by the Secretary under the Act or any other ministerial or administrative duties for such period on such terms and conditions as the Board may determine from time to time. The Secretary shall have such powers and duties as may from time to time be delegated or entrusted to him by the Board of Directors or the Managing Director subject to the ratification of the Board.</p>	
<p>Proceedings of Directors Board Meeting</p> <p>110. The Board shall meet at least once in every three months and for at least four such meetings shall be held in every Calendar year.</p> <p>111. The quorum for a meeting of the Board of Directors of company shall be one-third of the total strength for the time being or two</p>	<p>Proceedings of Directors Board Meeting</p> <p>95. The Board should meet at least once in every three months, with a maximum interval of 120 days between any two Meetings such that at least four Meetings are held in each year. Board Meetings can be conducted through video conferencing or other audio-visual means, which are capable of recordings and recognizing the participation of the Directors.</p> <p>96. The quorum for a meeting of the Board of Directors of a Company shall be one third of its total strength or two Directors, whichever is higher, and the participation</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>

<p>Directors, whichever is higher, provided that where at any time the number of interested Directors exceeds or equal to two thirds of the strength, the number of remaining Directors, that is to say, the Directors, who are not interested, present at the meeting being not less than two shall be the quorum during such time.</p>	<p>of the directors by videoconferencing or by other audio visual means shall also be counted for the purposes of quorum. Where at any time the number of interested directors exceeds or is equal to two thirds of the total strength of the Board of Directors, the number of directors who are not interested directors and present at the meeting, being not less than two, shall be the quorum during such time.</p>	<p>To bring the clauses in line with the Companies Act, 2013 and to suit circumstances of the Company.</p>
<p>112. The Chairman of the Board of Directors shall preside over all the meetings of the Board. If at any time the Chairman is absent from the meeting or unwilling to preside over the meeting the Directors present shall choose some one of their member to be Chairman of such meeting.</p>	<p>97. No change</p>	
<p>113. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India at his usual address.</p>	<p>98. The Board meetings shall be called by giving not less than seven days' notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means: A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that there is consent of the Directors who would be present in the meeting.</p>	
<p>114. The questions arising at the meeting shall be decided by a majority of votes and in case of</p>	<p>99. No change</p>	

<p>equality of votes, the Chairman shall have a second or casting vote.</p> <p>115. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally.</p> <p>116. If a meeting of the Board cannot be held for want of quorum then the meeting shall stand adjourned to such day, time and place as the Director or Directors present at the meeting may fix.</p> <p>Delegation of powers by Board</p> <p>117. Subject to the provisions of sections 292 of the Act, the Directors may delegate any of their powers to a Committee consisting of such member or members of their body as they think fit, or to any category of managerial personnel or to any principal officer of the Company. Any such Committee or delegates shall, in exercise of the powers so delegated, confirm to any regulations that may from time to time imposed on them by the Directors.</p>	<p>100.</p> <p>No change</p> <p>101.</p> <p>No change</p> <p>Delegation of powers by Board</p> <p>102. Subject to the provisions of sections 179 of the Act, the Directors may delegate any of their powers to a Committee consisting of such member or members of their body as they think fit, or to any category of managerial personnel or to any principal officer of the Company. Any such Committee or delegates shall, in exercise of the powers so delegated, confirm to any regulations that may from time to time imposed on them by the Directors.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
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Meetings etc., of Committee

118. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein before contained for regularizing the meeting and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last proceeding clause.

Directors may contract with the Company

119. Subject to the provisions of section 297,299, 300,302 and 314 of the Act, the Directors shall not be disqualified by reason of his or their office as such from contracting with the Company either as vendor, purchaser, lender, agent , broker lessor, lessee or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with such Directors or with any Company or partnership in which he shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only such Director holding that office or of fiduciary relation thereby established, but the nature of the interest Must be disclosed by him or them at the meeting of Directors at which the contract or arrangement determined if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest.

103.

No change

Directors may contract with the Company

104. Subject to the provisions of the Act, the Directors shall not be disqualified by reason of his or their office as such from contracting with the Company either as vendor, purchaser, lender, agent , broker lessor, lessee or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with such Directors or with any Company or partnership in which he shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only such Director holding that office or of fiduciary relation thereby established, but the nature of the interest must be disclosed by him or them at the meeting of Directors at which the contract or arrangement determined if the interest then exists or in any other case at the first meeting of

To bring the clauses in line with the Companies Act, 2013.

<p>When Director of this Company appointed Director of subsidiary Company</p> <p>120. A Director of this Company may be or become Director of any Company promoted by this Company or in which it may be interested as a vendor, share-holder or otherwise and no such Director shall be accountable for any benefits received as Director or member of such company.</p> <p>Minutes</p> <p>121. All minutes shall be signed by the Chairman of the meeting at which the same are recorded or by the person who shall preside as Chairman at the next ensuing meeting, and all minutes purporting to be so signed shall for all purpose whatever the prima facie evidence of the actual passing of the resolutions recorded and actual and regular transaction or occurrences of the proceedings to be so recorded and of the regularity of the meeting at which the same shall appear to have taken place.</p> <p>Managing Director</p> <p>122. The Board may from time to time and at any time appoint one or more of their body to be a</p>	<p>the Directors after the acquisition of the interest.</p> <p>When Director of this Company appointed Director of subsidiary Company</p> <p>105.</p> <p>No change</p> <p>Minutes</p> <p>106.</p> <p>No change</p> <p>Managing Director</p> <p>107. The Board may from time to time and at any time appoint one or more of their</p>	
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<p>whole time or Managing Director or Directors to manage and conduct the business of the Company subject to their control, direction and superintendence, and subject to the provisions of the Act, and the Articles. The whole time Managing Director or Directors will not be liable to retire by rotation.</p>	<p>body to be a whole time or Managing Director or Directors to manage and conduct the business of the Company subject to their control, direction and superintendence, and subject to the provisions of the Act, and the Articles. The Managing Director or whole time Directors will not be liable to retire by rotation.</p>	<p>To bring clarity</p>
<p>Consultants and advisers Consultants advisers</p> <p>123. Subject to the provisions of the Act, and of these Articles the Company may appoint any individual, firm or body corporate as its consultants and / or advisers on any matters including engineering, technical, industrial, trading, commercial, accountancy, financial management, economical, statistical, legal, medical, social and other matters on such terms and conditions and on such remuneration as the Board may deem fit.</p>	<p>Consultants and advisers Consultants advisers</p> <p>108.</p> <p>No change</p>	
<p>Dividends and reserves Declaration of Dividends</p> <p>124. The Company in General Meeting may declare dividends, but the dividend shall not</p>	<p>Dividends and reserves Declaration of Dividends</p> <p>109.</p> <p>No change</p>	

<p>exceed the amount recommended by the Board.</p> <p>125. 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.</p> <p>126. No Dividend shall be declared or paid except out of the profits of the Company as provided in Sec.205 of the Act.</p> <p>127. Any General Meeting declaring a dividend or bonus may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend may, if so arranged between the Company and themselves be set off against the call.</p> <p>128. 1) Subject to the provisions of Section 205-2 and Section 205(A)(3) of the Act and the Rules made there under, the Board shall provide for the depreciation for the current and previous years and may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper as 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 provisions for meeting contingencies or for equalising dividends;</p>	<p>110</p> <p style="text-align: center;">No change</p> <p>111. No Dividend shall be declared or paid except out of the profits of the Company as provided in Sec.65 and 123 and other applicable provisions of the Act.</p> <p>112.</p> <p style="text-align: center;">No change</p> <p>113.1) Subject to the provisions of Section 65 123 and other applicable provisions of the Act and the Rules made there under, the Board shall provide for the depreciation for the current and previous years and may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper as 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 provisions for meeting contingencies or</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>and pending such Application, may at their discretion, either be employed in the business of the company or be invested in such investments (other than shares of this Company) as the Board may, from time to time, think fit.</p> <p>2) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.</p> <p>129. 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 amount is paid or credited as paid up on the shares in respect whereof the dividend is paid.</p> <p>2) No amount paid or credited as paid on share in advance of calls shall be treated for the purpose of this Articles as paid on the share.</p> <p>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 in terms providing that it shall rank for dividend as from a particular</p>	<p>for equalising dividends; and pending such Application, may at their discretion, either be employed in the business of the company or be invested in such investments (other than shares of this Company) as the Board may, from time to time, think fit.</p> <p>2)</p> <p>No change</p> <p>114.</p> <p>No change</p>	
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<p>date, such share shall rank for dividend accordingly.</p> <p>130. 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 in the Company.</p> <p>131. The manner and mode of payment of dividend shall be in accordance with provisions of sections 205 to 207 of the Act.</p> <p>132. Any dividend, interest, or other moneys payable in case in respect of shares may be paid by cheque or warrant drawn on the Company's bankers sent through the post direct to the registered address of the holder or in the case of joint holders to the address of that one of the joint holders who is first named on the Register of members, or to such person and to such address as the holder or joint holders may in writing direct and every cheque so sent shall be made payable to the order of the persons to whom it is sent.</p> <p>133. The dividend shall be paid within forty two days from the date of declaration thereof except in the following circumstances:-</p>	<p>115.</p> <p style="text-align: center;">No change</p> <p>116. The manner and mode of payment of dividend shall be in accordance with provisions of sections 63 ,127 and other applicable provisions of the Act.</p> <p>117. Any dividend, interest, or other moneys payable in case in respect of shares may be paid by ECS or cheque or warrant drawn on the Company's bankers sent through the post direct to the registered address of the holder or in the case of joint holders to the address of that one of the joint holders who is first named on the Register of members, or to such person and to such address as the holder or joint holders may in writing direct and every cheque so sent shall be made payable to the order of the persons to whom it is sent.</p> <p>118. The dividend shall be paid within 30 days from the date of declaration thereof except in the following circumstances:-</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>a) Where the dividend could not be paid by reason of the operation of any law;</p> <p>b) Where a shareholder has given directions to the company regarding the payment of the dividend and they could not be complied with:</p> <p>c) Where there is dispute regarding the right to receive any dividend:</p> <p>d) Where the dividend has been lawfully adjusted by the Company against any sum due to it from the shareholder, or;</p> <p>e) Where for any other reason, not due to the default on the part of the Company, it could not be paid.</p>	<p>a) Where the dividend could not be paid by reason of the operation of any law;</p> <p>b) Where a shareholder has given directions to the company regarding the payment of the dividend and they could not be complied with:</p> <p>c) Where there is dispute regarding the right to receive any dividend:</p> <p>d) Where the dividend has been lawfully adjusted by the Company against any sum due to it from the shareholder, or;</p> <p>e) Where for any other reason, not due to the default on the part of the Company, it could not be paid.</p>	
<p>134. No dividend shall bear interest as against the Company.</p>	<p>119. No change</p>	
<p>135. Any one of two or more joint holder of a share may give effectual receipt for any dividends, bonus or other monies payable in respect of such share.</p>	<p>120. No change</p>	
<p>136. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein the manner mentioned in these presents.</p>	<p>121. All dividends unclaimed or unpaid shall be dealt with in accordance with section 123 and other applicable provisions of the Act.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

<p>137. All dividends unclaimed or unpaid shall be dealt with in accordance with section 205A of the Act.</p> <p>138. A transfer of shares shall not unless otherwise agree, pass the right to any dividend declared thereon after such transfer and before the registration of the transfer.</p> <p>139. Subject to the provisions of Section 205(A) of the Act, the Directors may deal with the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a member or which any person under that clause is entitled to transfer until such person shall become a member in respect of each share or shall duly transfer the same.</p>	<p>122. No change</p> <p>123. No change</p> <p>124. Subject to the provisions of Section 123 and other applicable provisions of the Act, the Directors may deal with the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a member or which any person under that clause is entitled to transfer until such person shall become a member in respect of each share or shall duly transfer the same.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
<p>Capitalisation of Profits</p> <p>140.1) 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 share premium Account or to the credit of the profit and Loss Account or otherwise available for distribution; and</p>	<p>Capitalisation of Profits</p> <p>125. No change</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.

2) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in sub-clause (3) either in or towards;

a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;

b) Paying up in full unissued shares of the Company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportions aforesaid, or.

c) Partly in the way specified in sub clause(a) and partly in that specified in sub clause (b).

3) The Share Premium Account and the Capital Redemption Reserve Account may, for the purpose of this Article, only be applied in paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

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

<p>141. 1) Whenever such a resolution as aforesaid shall have been passed, the Board shall:</p> <ul style="list-style-type: none">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; andb) Generally do all acts and things required to give effect thereto. <p>2) The Board shall have full power:</p> <ul style="list-style-type: none">a) To make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in the case of shares becoming distributable in fractions; and alsob) 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 the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, or the amounts or any part of the amounts remaining unpaid on their existing shares.c) Any agreement made under such authority shall be effective and binding on all such members.	126. No change	
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<p>Accounts</p> <p>142. 1) The Board of Directors shall cause to be kept at the Registered Office of the company or at such other place in India, proper books of account with respect to:</p> <p>a) All sums of money received and expensed 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) Assets and liabilities of the Company.</p> <p>2) The Board shall, from time to time, determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company shall be open to the inspection of members not being Directors and no member, not being a Director, shall have any right to inspect any books of accounts or the documents of the Company except as conferred by law or authorised by the Managing Director, Executive, Technical or Administrative Directors or by the Company in General Meeting.</p> <p>Accounts to be Audited</p>	<p>Accounts</p> <p>127.</p> <p>No change</p> <p>2.The Board shall, from time to time, determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company shall be open to the inspection of members not being Directors and no member, not being a Director, shall have any right to inspect any books of accounts or the documents of the Company except as conferred by law or authorised by the Managing Director or by the Company in General Meeting.</p> <p>Accounts to be Audited</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>143. Once at least in every year the accounts of the Company shall be examined and the correction of the Balance Sheet and Profit and Loss Account ascertained by one or more auditors.</p>	<p>128. The accounts of the Company shall be audited as per the provisions of the Act.</p>	
<p>Appointment of Auditors</p>	<p>Appointment of Auditors</p>	
<p>144. 1) Subject to the provisions of Section 619 of the Act the Company at every Annual General Meeting in each year shall appoint an auditor or auditors to hold office until the next Annual General Meeting and fix their remuneration, provided the Directors may, within one month from the registration of the company, appoint an auditor or auditors and fix their remuneration until the first Annual General Meeting is held.</p>	<p>129. The appointment and fixation of remuneration, out of pocket expenses shall be done as per the provisions of the Act.</p>	
<p>2) The appointment and remuneration, qualifications, disqualifications, removal, powers, rights and duties of Auditors shall have regard to sections 224 to 231 of the Act.</p>	<p>No change</p>	
<p>145. 1) Documents may be served by the Company on any member either personally by sending by post to him at his registered address in India or if he has no registered address in India to the address, if any, within India supplied by him to the Company for giving of notices to him.</p>	<p>130.</p>	
<p>2) Where a document is sent by post, service thereof shall be deemed to be effected by</p>	<p>No change</p>	

<p>properly addressing, preparing and posting a letter containing the document, provided that where a member has intimated to the Company in advance that documents should be sent to him under a certificate of posting or by registered post with or without acknowledgement and has deposited with the Company a sum sufficient to defray the expenses of doing so, service shall not be deemed to be effected unless it is sent in the manner intimated by the member; and unless the contrary is proved, such service shall be deemed to have been effected:</p> <p>a) In the case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the same is posted, and.</p> <p>b) In any other case, at the time at which the letter would be delivered in the ordinary course of post.</p> <p>146. If a member has no registered address in India and has not supplied to the company an address within India for the giving of notices to him a document advertised in a newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly served on the day on which the advertisement appears.</p> <p>147. A notice may be given by the Company to the joint-holders of a share by giving notice to the joint-holder named first in the register in respect of the share.</p>	<p>131.</p> <p>No change</p> <p>132.</p> <p>No change</p>	
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<p>148. A document may be served by the Company on the persons entitled to a share in consequence of death, or insolvency of a member by sending it through the post in a prepaid letter addressed, to them by name or by the title of representatives of the deceased or assignees of the insolvent, or by any like description at the address, if any in India supplied for the purpose by the person claiming to be so entitled, or until such an address has been so supplied, by serving the document in any manner in which the same might have been served if the death or insolvency had not occurred.</p>	<p>133.</p> <p style="text-align: center;">No change</p>	
<p>149. Subject to the provisions of these presents notice of General meeting shall be given:</p> <p>a) To the members of the Company in any manner authorised by Articles 145 to 148 as the case may be; and</p> <p>b) To the persons entitled to a share in consequence of the death or insolvency of a member as provided by the Article 150.</p>	<p>134. Subject to the provisions of these presents notice of General meeting shall be given:</p> <p>a) To the members of the Company in any manner authorised by Articles 130 to 133 as the case may be; and</p> <p>b) To the persons entitled to a share in consequence of the death or insolvency of a member as provided by the Article 135.</p>	<p>Re-numbering of Articles.</p>
<p>150. Every person, who by the operation of law, transfer or other means whatsoever shall become entitled to any share, shall be bound by every document in respect of such share which previous to his name address being entered on the register, shall have been duly</p>	<p>135.</p> <p style="text-align: center;">No change</p>	

<p>served on or sent to the person from whom he derives his title to such share.</p> <p>151. Any notice to be given by the Company shall be signed by the Managing Director, Technical, Executive or Administrative Directors or by such Director, Secretary or officer as the Managing director or Technical, Executive or Administrative Director may appoint. The signature to any notice to be given by the company may be written or printed or lithographed.</p> <p>152. Any notice required to be given by the Company to its members or any of them and not expressly provided for by these presents, shall be sufficiently given if given by advertisement in one daily English and one daily Vernacular newspapers circulating in the neighbourhood of the Registered Office of the Company.</p> <p>153. The accidental omission to give notice to or non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceeding at the meeting.</p> <p>154. Subject to the provisions of Sections 394 and 494 of the Act on any sale of the undertaking of the Company the Directors or the Liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, whether incorporated in the Union of India or not, either then existing</p>	<p>136. Any notice to be given by the Company shall be signed by the Managing Director, or by such Director, Secretary or officer as the Managing Director may appoint. The signature to any notice to be given by the company may be written or printed or lithographed.</p> <p>137. No change</p> <p>138. No change</p> <p>139. Subject to the provisions of the Act on any sale of the undertaking of the Company the Directors or the Liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, whether incorporated in the Union of India or not, either then</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p> <p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>or to be formed for the purpose in whole or in part of the property of the company, and the Directors, if the profits of the company permit, or the Liquidators in a winding up, may distribute such shares or securities, or any other property of the Company amongst the members without realisation or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits, or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights, if any, under Sect.494 of the Act as are incapable of being varied or excluded by these present.</p>	<p>existing or to be formed for the purpose in whole or in part of the property of the company, and the Directors, if the profits of the company permit, or the Liquidators in a winding up, may distribute such shares or securities, or any other property of the Company amongst the members without realisation or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits, or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights, if any, under Sect.494 of the Act as are incapable of being varied or excluded by these present.</p>	
<p>Winding up</p> <p>155. a) If the Company shall be wound up, the Liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the members, in specio or kind, the</p>	<p>Winding up</p> <p>140.</p> <p>No change</p>	

whole or any part of the assets of the company, available for distribution among members (whether they shall consist or property of the same kind or not) and may , for such purpose, 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. The Liquidator may, with like sanction, vest the whole or any, part of such assets in trustees upon such trusts for the benefit of the contributaries as the Liquidator shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

- b) On a winding up the assets available for distribution shall be applied first for payment of all arrears of dividend, whether earned or not on the preference shares, if any as at the commencement of winding up secondly for repayment to the preference shareholders of the amount of capital paid-up on the preference shares and the balance, if any, shall be divided among the equity shareholders in proportion to the amounts paid-up on the equity share capital held by them as at the commencement of the winding up.

The Seal

156. 1) The Directors shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the

The Seal

- 141.

<p>same and substitute a new Seal in lieu thereof.</p> <p>2)The Seal of the Company shall be affixed to any instrument only by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and in the presence of the Managing Director of the company and any other person as the Board may authorise for the purpose. The Seal can also be got affixed in the presence of any other Director of the Company specifically authorised by the Board to sign in the absence of the Managing Director and one other person as the Board may authorise for the purpose. The Persons as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.</p> <p>157. The Seal, until otherwise directed shall be in the custody of the Managing Director or Technical, Executive or Administrative Directors.</p> <p>Indemnity and Responsibility</p> <p>158. a) Subject to the provisions of Section 210 of the Act the Managing Director, Technical, Executive or Administrative Director, and other Directors and any officer or employees of the Company shall be indemnified by the Company against all claims, liabilities and all costs, losses and expenses (including travelling expenses) incurred by them or him in the conduct or the Company's business.</p>	<p>No change</p> <p>142.</p> <p>No change</p> <p>143.a)Subject to the provisions of Section 129 and other applicable provisions of the Act the Managing Director, and other Directors and any officer or employees of the Company shall be indemnified by the Company against all claims, liabilities and all costs, losses and expenses (including travelling expenses) incurred by them or him in the conduct or the Company's business.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
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<p>b) Subject as aforesaid the Managing Director, Technical, Executive or Administrative Director, or other Directors, and every officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceedings whether civil or criminal in which judgment is given in their or in his favour or in which he is acquitted or discharged or in connection with any application under section 633 of the Act in which relief is given to him by the Court.</p>	<p>b) Subject as aforesaid the Managing Director or other Directors, and every officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceedings whether civil or criminal in which judgment is given in their or in his favour or in which he is acquitted or discharged or in connection with any application under section 633 of the Act in which relief is given to him by the Court.</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>
<p>159. Subject to the provisions of section 201 of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or for joining in any receipt or other act for conformity or for any loss of expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency or any security in or upon which any of the damages arising from the bankruptcy insolvency or tortuous act of any person, Company or Corporation with whom any monies, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight on his part, for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his</p>	<p>144. Subject to the provisions of section 197 and other applicable provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or for joining in any receipt or other act for conformity or for any loss of expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency or any security in or upon which any of the damages arising from the bankruptcy insolvency or tortuous act of any person, Company or Corporation with whom any monies, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight on his part, for any other loss or damage or misfortune</p>	<p>To bring the clauses in line with the Companies Act, 2013.</p>

office or relation there to, unless the same happen through his own dishonesty.

whatever which shall happen in the execution of the duties of his office or relation there to, unless the same happen through his own dishonesty.

Secrecy

Secrecy

160. No shareholder or other person shall be entitled to visit or inspect or examine the Company's books of Accounts of the Company, without the permission of the Managing Directors, Technical, Executive or Administrative Director, or the Director of the Company or to required discovery of or any information respecting any detail of the Company's business which in the opinion of the Directors it will be inexpedient in the interest of the company to communicate except so far as authorized under the provision of the Companies Act, 1956 or other Acts of the legislature applying to the Company.

145.No shareholder or other person shall be entitled to visit or inspect or examine the Company's books of Accounts of the Company, without the permission of the Managing or the Director of the Company or to required discovery of or any information respecting any detail of the Company's business which in the opinion of the Directors it will be inexpedient in the interest of the company to communicate except so far as authorized under the provision of the Companies Act, 2013 or other Acts of the legislature applying to the Company.