

**CERTIFIED TRUE COPY**  
**For RELIANCE STRATEGIC INVESTMENTS LIMITED**

**DIRECTOR/AUTHORISED SIGNATORY**

---

**MEMORANDUM OF ASSOCIATION**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**RELIANCE STRATEGIC INVESTMENTS LIMITED**

---

No. 11 : 120918

**CERTIFICATE OF CHANGE OF NAME  
UNDER THE COMPANIES ACT, 1956.**

In the matter of RELIANCE STRATEGIC INVESTMENTS  
PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of  
Companies Act, 1956 and the Special Resolution passed under  
Sec. 31/44 of the Companies Act by the Company at its Annual  
Extra-Ordinary General Meeting held on 29th DECEMBER 2001

the name of RELIANCE STRATEGIC INVESTMENTS  
PRIVATE LIMITED

has this day been changed to "RELIANCE STRATEGIC  
INVESTMENTS LIMITED"

and that the said company has been duly incorporated as a company  
under the provisions of the said Act.

Dated this 14th day of JANUARY  
one thousand nine hundred and ninety 2002

-(C.V. SAJEEVAN )  
Asstt/Addl/Registrar of Companies  
Maharashtra, Mumbai.





प्राकृत्य. आई. आर.

Form I.R.

निगमन का प्रमाण-पत्र

Word "private" added

u/s 43 A (2A) w...

3/8/2001

DT./Asst. (HOU)

### CERTIFICATE OF INCORPORATION

ता. \_\_\_\_\_ की सं. \_\_\_\_\_  
No. 11-120918 of Date 13/07/99

में एतद्वारा प्रमाणित करता हूँ कि आज \_\_\_\_\_

कम्पनी अधिनियम (1956 का सं. 1) के अधीन निगमित की गई है और कम्पनी परिसीमित है।

I hereby certify that RELIANCE STRATEGIC INVESTMENTS PRIVATE  
LIMITED

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

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

Given under my hand at MUMBAI this TWENTYSECOND  
day of JULY One thousand nine hundred and NINETYNINE



*V. C. Davey*  
( V. C. DAVEY )  
कम्पनियों का रजिस्ट्रार  
ADDL. Registrar of Companies  
Maharashtra, Mumbai



सत्यमेव जयते

फॉर्म आई. आर.

Form I.R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. \_\_\_\_\_ की सं. \_\_\_\_\_  
No. 11-120918 of Date 1999

मैं एतद्वारा प्रमाणित करता हूँ कि आज \_\_\_\_\_

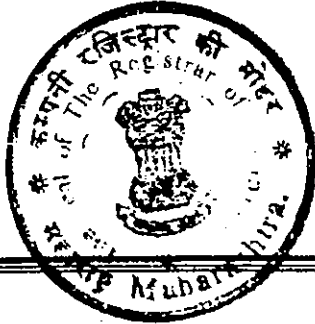
कम्पनी अधिनियम (1956 का सं. 1) के अधीन निगमित की गई है और कम्पनी परिसीमित है।

I hereby certify that RELIANCE STRATEGIC INVESTMENTS PRIVATE  
LIMITED

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

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

Given under my hand at MUMBAI this TWENTYSECOND  
day of JULY One thousand nine hundred and NINETYNINE



(V. G. DAVEY)  
कम्पनियों का रजिस्ट्रार  
ADDL. Registrar of Companies  
Maharashtra, Mumbai

जे. एस. सी. 1

J. S. C. 1

119/एन एच एच / विनिमय/कम/ 82-20,000-3-4-93-पाठपुत्रा

119/MFS/Civil/C/82-20,000-3-4-93-GIPG



सत्यमेव जयते

प्राकृत. आई. आर.

Form I.R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. \_\_\_\_\_ की सं. \_\_\_\_\_  
No. 11-120918 of Date 1999

मैं एतद्वारा प्रमाणित करता हूँ कि आज \_\_\_\_\_

कम्पनी अधिनियम (1956 का सं. 1) के अधीन निगमित की गई है और कम्पनी परिसीमित है।

I hereby certify that RELIANCE STRATEGIC INVESTMENTS PRIVATE  
LIMITED

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

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

Given under my hand at MUMBAI this TWENTYSECOND  
day of JULY One thousand nine hundred and NINETYNINE



*V. C. Davey*  
( V. C. DAVEY )  
कम्पनियों का रजिस्ट्रार  
ADDL. Registrar of Companies  
Maharashtra, Mumbai

पं. एन. सी. 1  
J. S. C. 1

118/एन. एन. एड / विपिन/कल/ 82-20,000-3-4-83-पावपुरा  
118/MFS/CIV/IC/V92-20,000-3-4-83-GIPG.

THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF

**RELIANCE STRATEGIC INVESTMENTS LIMITED**

- I. The name of the Company is RELIANCE STRATEGIC INVESTMENTS LIMITED.
- II. The Registered Office of the Company will be situated in the State of MAHARASHTRA.
- III. The objects for which the Company is established are :
  - A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:
    1. To carry on the business of Investment/finance Company in all its branches and to invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, stocks, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, warrants, certificates, premium notes, mortgages, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options futures, marketable or non-marketable, securities, derivatives, and other instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public sector undertakings, companies, corporations, co-operative societies, trusts, funds, State, Dominion sovereign, Ruler, Commissioner, Public body or authority, Supreme, Municipal, Local or otherwise and other organisations/entities persons and to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies .
    2. To provide financial services, advice and facilities of every description, including (but without limiting the generality of the foregoing words) all those capable of being provided by bankers, stockbrokers, stockjobbers, foreign exchange dealers, commodity brokers, investment and pension fund managers investment/merchant bankers and advisers

promoters and managers of trusts, funds and other investment media, insurance brokers, issuing houses and financiers, undertakers, trustees, and custodians, executors and to carry on and undertake the business of hire-purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment and to assist in financing of all and every kind and description of hire- purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including lands and buildings, plant and machinery, equipments, ships, aircrafts, automobiles, computers, and all consumer, commercial, medical and industrial items and to lease or otherwise deal with them including resale thereof, regardless of whether the property purchased and leased is new and/or used and from India or from any part of the world.

**B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

3. To establish branches or appoint in or outside India for or in connection with any of the objects of the Company and in particular in relation to the investment of money the sale of property and the collection and receipt of money and to do all incidental acts and things necessary for the attainment of the main objects.
4. To lend, invest or otherwise employ or deal with surplus money belonging to or entrusted to the Company in securities and shares, bonds, real estate or other movable or immovable property or with or without security upon such terms and in such manner as may be thought proper and from time to time to vary such transactions and investments in such manner as the directors may think fit subject to the provisions of the Companies Act, 1956.
5. To build, construct, acquire, erect, install, own, purchase, hire, sell, exchange, operate, maintain, develop, promote, manage, repair, administer, provide communication infrastructure facilities for the purpose of business of the Company.
6. To establish, provide, encourage, maintain, conduct, do research and development activities including multidimensional activities and such other tests, studies, thesis, investigations, inventions and improvements of telecommunication and information technology which is likely to assist any business of the Company and for industrial use in general.
7. To establish agencies in India and elsewhere for sale and purchase and regulate and discontinue the same.
8. To pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
9. To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.
10. To form, promote, subsidise and assist companies, and partnerships having similar objects in any manner as may be thought fit in connection with any of the above objects of the Company.
11. To enter into partnership or into any arrangements for sharing of profits, amalgamation, union of interest, reciprocal concession or co-operation with any person, partnership or

Company and to promote and aid in promoting, constituting, forming and organising companies or partnerships of all kinds for the purpose of acquiring and undertaking any property and liabilities of the Company. And also to pay for any properties, rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise and to give shares or stock of this Company in exchange for Shares or stock of any other Company.

12. To acquire from any person, firm or body corporate whether in India and/or outside India in the public or private sector, technical information, know-how, process engineering, manufacturing and operating data, plans layouts and blue prints useful for design, erection, construction, commissioning, operation and maintenance of the plant and equipment required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
13. Subject to the provisions of the Companies Act and Rules thereunder and directives issued by Reserve Bank of India to borrow or raise or secure the payment of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture, or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received for any such debentures or debenture stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem, or pay-off any such securities, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company as the case may be provided the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.
14. To subscribe for, take or otherwise acquire and hold shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.
15. To acquire and undertake or takeover the whole or part of the business or all or any part of the property and liabilities and goodwill of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in conjunction therewith financially or otherwise and in particular by subscribing for shares, stock, debentures, debenture-stock or other securities of such company.
16. To buy in India or outside India plants, equipments and auxiliaries which can be advantageously utilised by the Company to attain the main objects and carry on operations or business of any nature which the Company from time to time may deem fit or expedient to carry on in connection with its main business at any time being conducted and which may seem calculated or capable of being conducted so as to directly or indirectly benefit the Company.
17. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify and part of portion thereof either on mutual principle or otherwise.
18. To form, subscribe or contribute to or otherwise to assist, aid or guarantee money to public, charitable, benevolent, religious, scientific, national, or other institutions, funds,



objects or purposes and to any other institutions, funds, objects or purposes which in the opinion of the Board of Directors are likely to promote the interests or the business of the Company and/or to further its objects and/or to any other institutions, funds, objects or purposes whatsoever directly relating to the business of the Company.

19. To discount bills, advance money on the security of goods lying with or under the control of the Company, to receive goods for sale on consignment basis and to do all other such acts that may be usual or necessary in order to market the same in connection with the business of the Company.
20. To purchase, take on lease or otherwise, acquire all or any part of the business or undertaking or property and assets of any other such person, firm, company or corporation carrying on similar business and agree to discharge their liabilities and to conduct, carry on or liquidate all or any of such business.
21. To apply for, purchase or otherwise acquire any patents, brevets, d'invention, licences, concessions and the like conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, grant licences in respect of or otherwise turn to account the property, rights and information so acquired.
22. To plan, establish, develop, provide, operate, maintain, distribute, all types of Telecommunication Services including Pager System, Telephone, Cellular Device, Telex, Wireless, Data Communication, Telematic and other forms of communications and to provide service Telecommunication facilities of all types in the field of local network services, long distance transmission system and overseas communication systems as per standards and norms of services in the local, overseas, space and long distance communication and to manufacture wireless transmitting and receiving equipments, including radios, television equipments, broadcasting equipments, microphones, amplifiers, loud speakers & telegraphic instruments and equipments and purchase, sell, import, export, repair, renew and deal in all or any of the equipments and parts of the same and also to manufacture the parts and accessories of the said instruments and articles.
23. To insure all or any of the goods lying with the Company against damage, fire or loss.
24. To establish, promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the properties, rights and liabilities of the Company and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares.
25. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority any patents, protection, licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account to work, develop, carry out exercise and turn to account the same.
26. To apply for, promote, and obtain any act of Parliament or Legislature, charter, privilege, concession, licence or authorisation of Government, State or Municipality provisional order or licence of the Board of Trade or other authority for enabling the Company to carry any of the objects in to effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company.

27. To let, mortgage or sell or otherwise dispose of any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment or satisfaction for the same in cash or otherwise.
28. To sell, mortgage or otherwise to deal with or dispose of the property, assets or undertaking of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, stocks debentures and other securities of any other company having objects altogether or in part similar to those of the Company.
29. To enter into any arrangements with any Government or authorities supreme, municipal local or otherwise, or any person or company that may seem conducive to the Company's Objects or any of them to obtain from any such Government, authorities, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, contracts, licences and concessions.
30. To pay, or satisfy the consideration for any property rights, shares, securities or assets whatsoever which the company is authorised to purchase or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company or in such other manner as the Company may agree or partly in one mode and partly in another or others.
31. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debentures, bonds, bills of lading, railway receipts, warrants and all other negotiable or transferable instruments.
32. To open account or accounts with any firm or with any bank or banks or bankers or shroffs and to pay into and to withdraw money from such accounts.
33. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
34. To employ experts to investigate and examine into the conditions, prospects, value, charter and circumstances of any business concerns and undertakings having similar objects and of any assets, property or rights.
35. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.
36. To nominate any Directors or Managers of any subsidiary company or of any other company in which this company is or may be interested.

37. To take part in the management, supervision and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
38. To make and/or receive donations, gifts or income to or from such persons, institutions or Trusts and in such cases and whether of cash or any other assets as may be thought to benefit the Company or any other objects of the company or otherwise expedient and also to remunerate any person or corporation introducing or assisting, in any manner the business of the Company.
39. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex-employees or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds, to or such persons.
40. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the Company.
41. To amalgamate with any other company having similar objects.
42. In the event of winding up to distribute any of the property of the Company amongst the members in specie or kind subject to the provisions of the Companies Act, 1956.
43. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of forfeited shares and moneys arising from the sale by the Company or forfeited shares, subject to Section 78 of the Companies Act, 1956.
44. To accumulate capital from the profits of the Company for any of the purposes of the Company and to use and appropriate the same or any of the Company's assets either conditionally or unconditionally to specific purposes.
45. To engage in research of all the aspects relating to telecommunication working, collect, prepare and distribute information and statistics relating to any of the aspects pertaining to telecommunications working in India or outside India and to promote or propose such methods, studies and measures as may be considered desirable by or beneficial to the interest of the Company.
46. To provide for the welfare of Directors or employees of the Company or its predecessors in business and the wives, widows and families or the dependants or connections of such persons by building or contributing to the building of houses or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to provident and other associations, funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of institution, amusement, hospitals and dispensaries, medical and other attendance and assistance as the Company shall think fit.

47. In relation with the business of the Company to guarantee the payment of money secured or unsecured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, supreme, municipal, local or otherwise or of any person howsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
48. To procure the Company to be recognised in any foreign country or place in any part of the world and to establish and maintain local registers of any branch, places of business in any part of the world.

### **C. OTHER OBJECTS :**

49. To carry on business of buying, importing, selling, exporting, leasing, Producing, bottling, storing, distributing and otherwise dealing in all kinds of petroleum products, chemicals, chemical products, natural gas and other natural resources, related equipment including cylinders, valves, regulators and other accessories.
50. To carry on the business of all kinds of agency and to carry out agreements and sole agency or other agreements and may appoint sub-agents or distributing agents and to take agencies of any firm, company or companies within India or abroad, and to appoint agents for its own business.
51. To act as agents or brokers and as trustees for any person or company and to undertake and perform subcontracts and to do all or any of above things in any part of the world and as principals, agents contractors, trustees or otherwise and by or through agents, subcontractors or trustees or otherwise and either alone or jointly with others.
52. To carry on the business of setting up facilities for generation/distribution of all forms of energy, whether from conventional sources such as thermal, hydel, nuclear or from non-conventional sources such as tide, wind, solar, geo-thermal etc. including operation/maintenance of facilities for generation and distribution of all forms of energy.
53. To carry on the business of transportation of goods by sea, road and air.
54. To construct, acquire, establish, provide, maintain and administer factories, estates, railways, buildings, water reservoirs, sheds, channels, Pumping installations, generating installations, pipelines, garages, storages and accommodation of all descriptions.
55. To explore, develop, produce, purchase or otherwise acquire petroleum crude oil, natural gas associated gas, all kinds of hydrocarbons and mineral substances, both on-shore and off-shore, within the territorial jurisdiction of the Indian Union and anywhere in the World and to manufacture, refine, extract, treat, reduce, distill, blend, purify and pump, store, hold, transport, use, experiment with, dispose of, import, export and trade and generally deal in any and all kinds of petroleum crude oil, natural gas, Liquefied Natural Gas (LNG), Lubricating Oil Base Stocks, Lubricating Oil Additives and Chemicals, associated gas, petroleum products, oil, gas and other volatile substances, asphalt, bitumen, bituminous substances, carbon, carbon black, hydro carbon and mineral substances and the products or the by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom the substances obtained by mixing any of the foregoing with other substances.
56. To apply for membership on any recognised Stock Exchange and pay any membership fees for carrying on brokerage and sub-brokerage business and to appoint sub-brokers,

agents, canvassors and other people who may procure business or otherwise directly connected with any Stock Exchange in India or abroad.

57. To carry on the business of manufacturers, dealers, importers and exporters, merchants, agents, factors and financiers and particularly manufacturers, dealers, etc. of all types of petrochemicals and Hydrocarbons like Naphtha, Methane, Ethylene, Propylene, Butenes, Naphthalene, Cyclohexane, Cyclohexanone, Benzene, Phenol, Acetic Acid, 2-Ethyl Hexanol, Butanol, Oxoalcohols, Cellulose Acetate, Vinyl Acetates, Ammonia, Caprolactam, Adipic Acid, Hexamethylenediamine, Nylon, Nylon-6, Nylon 6.6, Nylon 6.10, Nylon 6.11, Nylon 7, their fibres, castings, mouldings, sheets, rods etc., Ortho-xylene, Phthalic Anhydride, Alkyd Resins, Polyester fibres and films, mixed Xylenes, Paraxylene, Meta-xylene, Toluene, Cumene, Phenol, Styrene, Synthetic Rubbers, Butenes, Butadiene, Methacrolein, Maleic Anhydride, Methacrylates, Urea, Methanol formaldehyde, UF, PF and MF resins, Hydrogen-cyanide, Polymethyl Methacrylate, Acetylene, P.V.C. Polyethylenes, Ethylene dichloride, Ethylene oxide, Ethyleneglycol, Polyglycols, Polyurethanes, Paraxylenes, Polystyrenes, Polypropylene, Isopropanol, Acetone, Propylene oxide, Propylene glycol, Acrylonitrile, Acrolein, Acylcesters, Acrylic Fibres, Allyl Chloride, Epichlor-hydrin Epoxy resins, lean gas, fuel gas, liquified petroleum gas, methane, ethane, propane, butane and their mixtures and all other petrochemical products and of Hydrocarbon and polymers in all their forms like resins, fibres, sheets mouldings, castings etc.
58. To set up infrastructure to provide all kinds of services comprising of long distance traffic, WLL frequency, remote database access, direct interconnectivity with any other type of service provider including sharing of infrastructure, voice and non voice messages, data services and PCOs utilizing any type of network equipment, including circuit and/or packet switches that meet the relevant International Telecommunication Union (ITU)/ Telecommunication Engineering Centre (TEC) standards for the purpose of Company's business and for e-commerce to carry on activities such as setting up web sites, creating interactivity and financial transaction on the net and integrated distributions and other business of the Company.
59. To carry on the business of manufacturers, dealers, agents, factors, importers, exporters, merchants and financiers of all kinds of man-made fibres and man-made fibre yarns of all kinds, man-made fibre cords of all kinds and man made fibre fabrics of all kinds, mixed with or without mixing, materials like woollen, cotton, metallic or any other fibres of vegetable, mineral or animal origin, manufacturing such manmade fibres and man-made fibre products of all description and kinds with or without mixing fibres of other origin as described above, by any process using petrochemicals of all description or by using vegetable or mineral oils or products of all description required to produce such man-made fibres.
60. To manufacture, buy, sell, export, import, deal in, assemble, fit, repair, convert, overhaul, alter, maintain, and improve all types of electronic components, devices, equipments and appliances, equipments such as television and wireless apparatus including radio receivers and transmitters, tape recorders, broadcast relay and reception equipments, phonographs and other equipments used in and or for audio and visual communications, apparatus and equipment including those using electromagnetic waves intended for radio-telegraphic or radio-telephonic communication, photocopiers, electronic lighting controls, continuous fan/motor speed controls, continuous flashers and fire alarm systems, digital and other electronic clock, time relays, punch card machines, electromechanical pneumatic controls, computers and automatic calculators, X-ray machines and tubes, surgical, medical and other appliances intended for electro and other therapy treatment and in all types of tapes, magnetic and otherwise, photographic films, projectors and cameras, and capacitors, resistance, condensers, semi-conductors,

transistors, rectifiers, integrated and hybrid circuits, relays, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, aerial gears, diodes and allied items intended for and used in electronic devices, and in air conditioners, refrigerators, washing machines, heaters and cooking ranges and other types of domestic appliances and any type of equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component parts thereof and other materials used in or in connection with electronic and electrical industries.

61. To plan, establish, develop, provide, operate and maintain all types of telecommunication services including, telephone, telex, wireless, data communication telematic and other like forms of communication and to manufacture, install, supply and lease electronic display systems including time displays more particularly for racing, advertising, banking, stock exchanges, super markets, transport authorities, civil aviation, Railways and Defence and to build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and work, manage, and control any buildings, offices, godowns, warehouses shops, machinery and plant and telephone exchanges, telegraph offices, coaxial stations, microwave stations, repeater stations, telecommunications lines, cables, towers, or any other equipment, plant, machinery connected with design, development, construction, maintenance and operation of telecommunications services and conveniences, which may seem calculated directly or indirectly to advance the interests of the Company and to subsidise, contribute to or otherwise assist or take part in doing any of these things, and/or to join with any other person and/or company and/or with any Governmental authority in doing any of these things.
62. To carry on all or any of the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, storers, procurers, carriers, importers and exporters, and dealers in electricity, all form of energy and any such products and by-products derived from such business including without limitation, steam, fuels, ash, conversion of ash into bricks and any products derived from or connected with any other form of energy, including, without limitation to conventional sources such as heat, thermal, hydel, nuclear and/or from non-conventional sources such as tidalwave, wind, solar, geothermal, biological, biogas and coal bed methane.
63. To carry on all or any of the business of purchasers, creators, generators, manufacturers, producers, procurers, suppliers, distributors, converters, Processors, developers, storers, carriers, importers and exporters of, and dealers in, design or otherwise acquire to use, sell, transfer or otherwise dispose of nuclear, electricity, steam, hydro or tidal, water, wind, solar, hydrocarbon fuels, fuel handling equipments and machinery and fuel handling facilities thereto and any products or by products derived from any such business (including without limitation distillate fuel oil and natural gas whether in liquefied or vaporised form), or other energy of every kind and description and stoves, cookers, heaters, geysers, biogas, plants, nuclear reactors, gas and steam turbines, boilers, generators, alternators, diesel generating sets and other energy devices and appliances of every kind and description.
64. To do, act, perform, undertake, pursue, practise, achieve or carry on in India or elsewhere the business, vocation or calling of detectives, guards, security agents, investigators, examiners, explorers, inspectors in the industrial, business, trade, management, legal, social or any other area or field and to provide security, body guard services, detective services or consultancy to ascertain, vigil, catch, disclose, identify, notice, observe, recognise, scent, cross examine, grill, inquire, interrogate, probe, explore, sift, canvass any matter, question, subject, or activity and to manufacture, produce, assemble, dismantle, design, develop, equip, fabricate, modify, mould, machine, repair, service and to act as agent, broker, stockists, distributor, licensor, importer,

exporter, buyer, seller, supplier, vendor or otherwise to deal in all shapes, sizes, varieties, capacities, descriptions, specifications and facilities or revolvers, pistols, artillery weapons, guns, machine guns, stenguns, rifles, line throwing guns, bullets and other similar weapons used for detective, security services, body guard services or consultancy.

65. To manufacture, install, supply, lease electronic display systems and to produce, buy, sell, import, export or otherwise deal in cinematographic films, television films, video films and video cassettes and to establish, purchase, take on lease or hire or otherwise acquire and maintain, and to sell, give on lease or hire studios, laboratories, cinemas, picture places, halls, theatres, for production processing, printing and screening of films and to set up, operate professional Television, Audio, Cine Studios for entertainment shows, sponsored programmes, advertising films, educational films, feature films and documentaries including transfer of films to video cassettes and to produce TV programmes, TV news coverage, educational programmes, sports coverage and computer software for programmes connected therewith and to carry on business of marketing the above and to exhibit, distribute, give or take on hire, exchange, purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or foreign, in India or elsewhere outside India.
66. To exhibit, distribute, give or take on hire, exchange, purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or Foreign, in India or elsewhere outside India and also to engage agents or representatives for the above or any other purposes of the company and to remunerate such agents, representatives and servants of the Company and to manufacture, produce and exhibit Cinematographic films and pictures and to engage Directors, Actors and other servants, Authors, Play-writers, Dramatists, Dialogue and Scenario writers, Film Editors, Story writers and other persons, Technicians, Engineers, Sound Experts, Cameramen, Musicians, Art Directors, Artists, Painters, Carpenters and other experts necessary for conducting the business of the Company and to pay, remunerate persons so engaged.
67. To manufacture and carry on the business of film productions, silent as well as talking in all or any of the languages spoken in the world which may be Topical, News, Educational, Dramatic, Comic, Advertisement, Cartoons, Coloured Synchronised and film or film of any other kind to be hereinafter devised and to construct, purchase or take on lease Cinematograph theatres, cinema halls and other buildings and works convenient for the purposes thereof and to manage, maintain and carry on such theatres and other buildings, when so erected on.
68. To carry on the business of sizers, texturisers, spinners, weavers, manufacturers, twistors of various kinds of yarns silk, artificial silk, rayon, nylon, stretchlon, manmade, synthetic fibers, staple fibers, wood and fibrous materials and the business of manufacturing, texturising, spinning, weaving, combing, ginning, pressing, twisting, doubling, dyeing, bleaching, colouring, mercerizing, printing, scouring, finishing, packing, baling and selling cloth of all types, linen and fabrics of all types, whether knitted or looped and of importing, exporting, buying, selling and/or dealing in silk, art silk, rayon, nylon, stretchlon, man-made synthetic fibers, staple fibers, wool, hemp and other fibrous materials, cloth, linen, rayon and to buy sell, import/export act as agents and/or to deal in finished fabrics/grey fabrics made of cotton/blended worsted/synthetic, cotton/blended/worsted polyester filament yarn or partially oriented yarn and other kinds of yarn and generally to carry on the business of processors, of linen, flax, hemp, silk, artificial silk, rayon, man-made synthetic fibers, staple fibres, wool and cloth merchants, cleaners, combers, spinners, weavers, bleachers, dyers, printers, sizers, importers, exporters, materials and to transact all and preparing process and to give any special treatment to any of the referred

materials at any stage of production such as texturising, dying, twisting, crimping on own materials.

69. To carry on the business or vocation of acting as advisers and consultants, on all matters and problems relating to the Technical Industries, civil, administration, finance and organisation, management, commencement or expansion of industry, purchasing techniques and business (including construction of plants and buildings), production, purchases, sales, materials and cost control, marketing, advertisement, publicity, personnel, labour, exports and imports to and for any concerns, bodies, association (incorporated or unincorporated) departments and services of the Government, public or local authorities, trusts, scientific research and Development Centers, and to be appointed as technical, financial, legal, economic, public relation, sales promotion, industrial administration, civil consultants.
70. To carry on the business of construction of roads, bridges, tunnels, setting up of various infrastructural facilities for village, town/city developments and to carry on the business of builders, contractors, dealers in and manufacturers of pre-fabricated and precast houses, buildings, and erections and materials, tools, implements, machinery and metalware in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on therewith.
71. To purchase, take on lease or otherwise acquire any mining rights, mines and lands in India or elsewhere and to pump, refine, raise, dig and quarry all natural resources including oil, gas, petroleum, gold, silver, diamonds, precious stones, coal, earth, limestone, iron, aluminium, titanium, vanadium, mica, apalite, chrome, copper, gypsum, lead, manganese, molybednum, nickel, platinum, uranium, rutile, sulphur, tin, zinc, zircon, bauxite and tungsten and other ores and minerals and believed to contain metallic, or mineral, saline or chemical substances, kieselghur, french chalk, china clay, bentonite and other clays, boryles, calcite and such other filler materials, earths or other ingredients including coal, lignites, rock phosphate, brimstone, brine, rare earths which may seem suitable or useful or for any of the Company's objects and any interest therein and to explore, work, exercise, develop and turn to account the same and to carry on business as producers, buyers, and acquire, obtain, refine, cut, polish, prepare, melt, import, export or otherwise deal in gold, silver, bullion, jewellery, diamonds, precious stones, artificial man made jewellery, gems and novelties.
72. To carry on all kinds of businesses of designers, manufacturers, processors, assemblers, dealers, traders, distributors, importers, exporters, agents consultants, system designers and contractors for erection and commissioning on turn key basis or to deal in any other manner including storing, packing, transporting, converting, repairing, installing, training, servicing, maintenance of all types, varieties and kinds of (i) telephone instruments, intercoms, accessories and components thereof for telecommunications, (ii) radio communication equipments like receivers, transmitters, trans-receivers, walkie talkie radio relay equipment, point to point communication equipments, antennas and associated equipment, single channel, multi-channel, fixed frequency, variable frequency, static, mobile, airborne, shipborne equipments in HF, VHF, UHF and Microwave, spectrum, TV systems, receivers, transmitters, pattern generators and associated equipments, amplifiers, oscillators synthesisers, waveform generating, measuring and associated equipments, sonic, ultrasonic and radio frequency ranging and depth finding sonar and Telemetry coding and data transmission equipments, data acquisition, processing and logging equipments, calculators, computers, mini computers and micro-computers, printers, headers, display terminals, facsimile transmitting and receiving equipments and systems, (iii) signalling, telecommunication and control equipments used in roads, railways, ships, aircrafts, ports, airports, railway stations, public places along with associated accessories and test rigs, (iv) instruments, testing equipments, accessories for



repair, maintenance, calibration and standardization of all the above items in laboratories, service centres, processing plants, manufacturing plants and at customers places.

73. To carry on business as merchants, traders, commission agents, buying and selling agents, brokers, adiatias, importers, buyers, sellers, exporters, dealers and to import, export, buy, sell, barter, exchange, or otherwise trade and deal in goods, produce, articles and merchandise of any kind whatsoever in India or any where in the world.
74. To construct, erect, maintain, improve and work or aid in, contribute or subscribe to the construction, erection and maintenance, improvement or working of any laboratories, research and developments establishment, basic research or design institute, pilot plants and to apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, grant licences in respect of or otherwise turn to account the property, rights and information so acquired and to act as consultants in the fields of chemical, mechanical, electrical, civil, industrial and other branches of engineering and technology, production, marketing, distribution, finance, materials, personnel, planning, computers, management information systems and other types of management.
75. To Manufacture, process, buy, sell, import, export or otherwise deal in all kinds of extruded products made from aluminium, plastic, or any other material and to carry on the business of manufacturing, converting, buying, selling, importing, exporting or otherwise dealing in Stretch Blow Moulded, Co-Extruded multilayer, high barriers plastic bottles, containers, plastic products of all kinds and form or adoption of all processes, methods, or means, viz. of extrusion, injection, moulding, blowmoulding, co-extrusion moulding, vacuum forming, vacuum metalising, compression, fabrication, coating, brushing, curtain coating, spraying, calendering, laminating, hot coating, dipping, impregnating and hot roll coating and to engage in manufacture and processing of Aluminium foil for packaging of edible oil, milk and other food products, electrical, medical and other purpose by extruding, coating by various polymers.
76. To carry on the business of manufacture of and dealers in minerals or mineral products chemicals, chemical compounds, including inorganic and organic fluorine compounds and chemical compounds of any nature and kind whatsoever in any manner, and as wholesale and retail, importers, exporters, manufacturers of and dealers in heavy chemicals, acids, alkalis, petrochemicals, olefins, chemical compounds, elements of all kinds (solids, liquid and gaseous), essences, flavor and perfume materials, solvents, plastics and plasticizers of all types, dyes, dyestuffs, intermediates, textiles auxiliaries, artificial silks, staple and synthetic fibres of all kinds and types, synthetic elastomers or rubbers of all types, colours, pigments, toners, lakes, pharmaceuticals products and preparations, inks, papers, dyes, oils, paints, varnishes, fertilisers, manures, disinfectants, insecticides, pesticides, fungicides, oil cakes, soaps, cosmetics, toiletry, spirits and spirituous preparations, malts, yeasts, starches and edible products of all kinds and other products and by-products of brewing and distillation industry, as well as biochemical, sizing, bleaching, photographic and other preparations and articles of any nature and kind whatsoever.
77. To carry on the business of manufacturing and compressing oxygen, hydrogen, nitrogen, carbonic acid, acetylene and any other gases of kindred substances, or any compounds thereof by any process, and of selling or applying such gases, substances and compounds or any of them to such purposes as the Company may from time to time think desirable.

78. To own, purchase, charter, hire or otherwise acquire, sell exchange, let or otherwise deal with, operate, trade in or with steam and other ships, aircrafts, boats, tugs, vessels, trawlers, drifters, other transports and conveyances propelled or worked or capable of being propelled or worked by steam, electricity, petrol, oil gas or any other motive power or power producing substance, with all equipments and furniture, build steam or other ships, and vessels and to employ the same in the carriage or conveyance by land or sea in or between any place or places or port or ports or any seas, rivers, canals, or elsewhere, of passengers, mails, troops, munitions of war, livestock, corn and other produce and of treasure and merchandise and food articles and goods, and things between such ports and places in any part of the world, as may seem expedient, and to establish, maintain and work lines of steam and other ships air services and lines of aerial communications between ports and other transports and conveyances between and ports, countries or places which may seem to the Company from time to time expedient and to acquire any postal and other subsidies.
79. To carry on the business of ship-owners, shipbuilders, ship brokers, shipping agents, ship managers, ship charterers, barge owners, dock owners, stevedores, warehousemen, wharfiner, saslvors, marine consultants, crew recruitments ship delivers, ship repairers, loading brokers, freight contractors, haulage and general contractors, marine engineers, surveyors or any other work connected with the shipping business.
80. To carry on the business as manufacturers, formulators, processors, producers, fermentators, distillers, refiners, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of, and dealers in chemicals, chemical compounds, inorganic and organic compounds, petrochemicals, agro chemicals, synthetic chemicals, acid and alkalies, salts, solvents and catalysts, chemical auxiliaries, disinfectants, insecticides, fungicides, deodorants, biochemicals and sanitary chemicals, synthetic lubricants, oil-field chemicals such as flow improvers, demulsifiers, pharmaceutical intermediates, dye-intermediates, surface active agents, propellants, explosives, textile auxiliaries, fine chemicals, photographic chemicals, electric surgical or bacteriological chemicals, water purification, and chemicals, pigments, tannins, tannin extracts, essences and petroleum products, industrial or heavy chemicals including Soda Ash (Sodium Carbonate) of all grades, Sodium Bicarbonate or all grades, Sodium Chloride of all grades, Iodine, Bromine and all compounds of Bromine of all grades, Potassium Schoenite, Ammonia, Ammonium forms Chlorine and its compounds of all grades both organic and inorganic, Hydrochloric Acid, Gypsum, Explosives, Calcium Chloride, Calcium Hydroxide, Hydrogen Sulphide, Carbondioxide, Limestone, Calcium Oxide, greases synthetic chemicals derived from Petroleum hydrocarbons, elements and all inorganic and organic chemicals and compounds of any kind, character and property which has been developed or known or which may be developed or invented in future as a result of any research done or studies made in any part of the world and which may be produced, manufactured or formulated by any of the chemical process, reactions, or unit operations such as catalysts in chemical and petrochemical plants, alkylation, animation by reduction, ammonolysis, aromatization, calcination carboxylation, causticization, combustion, condensation, concentration, dehydration, diazotization, double decomposition, distillation, electrolysis, esterification, fermentation, Fridel Crafts Agents, filtration, halogenating, hydroformylation and synthesis of hydro carbons, hydrogenation, hydration and hydrolysis, isomerization, neutralization, nitration, oxidation, polymerization, pyrolysis or cracking reduction, silicate formation, sulfonation, saponification, alkalifusion or by any other chemical conversion, electrical conversion, physical operation or manipulation of either any raw material from mines, forest, sea, air, farm, oilbrine, gas wells and animal substances or any products, by products, derivatives, mixtures thereof and residual substances from any chemical process and conversion into any marketable products, consumer goods, entered directly into the economic life or as

intermediates or chemicals for the manufacture of consumer items or as raw materials for further fabrication in other industries.

81. To organise, sponsor, promote, undertake, establish, encourage, conduct, assist, carry on or help to carry on in any part of India research for extension of knowledge in the field of applied science and animal husbandry, industry and commerce, arts, pharmacology, social and allied sciences, engineering, chemicals and textiles.
82. To carry on in India or elsewhere the business of exploration, development production, manufacture, refining, processing, compressing, converting, formulating, using, buying, dealing, acquiring, storing, packaging, selling, transporting, distributing, importing, exporting of oxygen, hydrogen, nitrogen, carbonic acid, acetylene and the gases of kindred substances or any compounds thereof, by any process and of selling or applying such gases, substances and compounds or any of them to such purposes as the company may from time to time think desirable.
83. To carry on in India or elsewhere the business of broadcasting and to acquire the right to use and to put up radio and television stations and to carry on business of produces, distributors, importers, exporters, exhibitors and financiers of cinematograph films and to manufacture, own acquire, provide, secure, arrange and to acquire exclusive or limited rights to any play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to exercise, envelope or exploit or turn to account such rights for the business of the Company, and to act as agents for training, retaining, arranging, and supplying artists, stars, art directors, script or story-writers, technicians, extras and other personal required by the Company or others for films, cinema or show business.
84. To explore, manufacture, refine, treat, reduce, distill, blend, purity and pump, store, hold, transport, use, experiment with, market, distribute, exchange, supply, sell and otherwise dispose of, import, export and trade and generally deal in any and all kinds of petroleum and petroleum products, oil, gas and other volatile substances, asphalt, bitumen, bituminous substances, carbon, carbon black, hydrocarbon and mineral substances and the products or the by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the forgoing with other substances.
85. To carry on the business in all types of aromatic, perfumery and flavouring synthetics like phenones, acetyl derivatives, anthranilates, alcohol, aldehydes, ketones, esters, acids, alicylates, all types of synthetic musks, vanillin and its compounds, and derivatives, coumarin and its derivatives and compounds, other compounds or chemicals or derivatives used in perfumery industry, all essential oils both natural and synthetic, all raw materials and compounds required for manufacture of the above products made from or with the use of any of the by-products thereof and to carry on the business as manufacturers of and dealers in glycerine and all kinds of toilet requisites and perfumers, manufacturers of and dealers in starch, water-softeners.
86. To carry on trade or business of photographers in all its branches and to manufacture, purchase, sell, export, import, maintain, repair, hire, rent, cameras of all types and descriptions, film, cartridges for all types of cameras, photo albums, colour packs, photo papers, enlargers, developers and photostat equipments and to carry on the business of dealers of all types of materials, chemicals and substances that are generally used by photographers and/or are capable of being so used including pictures, frames, albums, cards, lights, bulbs, flash guns, electronic and other equipments for use in T.V. and other cameras and accessories in relation thereto.

87. To produce, buy, sell, import, export, or otherwise deal in cinematographic films, television films, video films and video cassettes and to establish, purchase, take on lease or hire or otherwise acquire and maintain and to sell, given on lease or hire studios, laboratories, cinemas, picture, places, halls, theatres, for production, processing and printing of films and to carry on the business of exhibiting and distributing cinematographic films, television films, video films and acquiring or selling therein.
88. To carry on in India the business of advertising agents, consultants and contractors, new-agents, newspapers cutting agents, bill posters, commission agents, promoters or organizers of or agents for advertisement or publicity scheme or methods, newspapers proprietors, newspapers reports, printers, publishers and sellers of newspapers, journals, periodicals, magazines, books and all kinds of literary, artistic, musical, scientific, commercial and other publications in English or Indian vernaculars or any foreign language and of general printers, engravers, lithographers, stereotype, electrotpe, photographers, photo teachers, photographic printers, designers, draughtsmen and type founders.
89. To carry on the business of producers as well as refiners of all kinds of metals including all precious metals and as manufacturers, importers, exporters of and dealers in sheets circles, rods, electrodes and wires of all metals and alloys including precious metals and also as manufacturers of solders of all kinds including silver solders.
90. To erect, purchase or lease or otherwise acquire any mills, works, machinery and any other real and personal property appertaining to the goodwill of and any interest in the business of manufacturing any products either in India or elsewhere.
91. To carry on the business of undertaking turnkey projects and works contracts for the construction of industrial units and installation of plant, machinery and equipment.
92. To carry on business as manufacturers and suppliers and dealers in, tassels, robe, dress and mantle, gold lace, lace braids, cords, embroiders, furs, ribbons, fans, perfumes, and flowers, buttons, thread, ornaments, fringers, chalk, pattern, cards, springs, sewing machines, squares, measures, lingerie and trimmings of every kind and fittings, equipment and requisites of all kinds.
93. To carry on business as manufacturers, dealers and servicing and maintenance engineers in all kinds of electrical mechanical, chemical, metallurgical, electronic and construction and all other types of equipment and machinery and in particular to engage in and carry on the business of manufacturers of mechanical, electronic, hydraulic, gas operated and pneumatic products, components and assemblies for domestic and industrial usage including tools, dies, fixtures, implements, inspection / test equipment, data processing equipments reproducing/copying equipment.
94. To grow, sell, export, import or otherwise deal in fibrous plants of all kinds, to extract or process fibres therefrom and to deal therein, to spin, weave or otherwise deal in such fibres and to manufacture or otherwise deal in the products or by-products made out of fibres of any kind.
95. To manufacture, export, import, buy, sell or otherwise deal in jams, jellies, marmalades, canned or bottled products, preserved food and fruit products of any kind, biscuits, chocolates, pastries and sweetmeats of all kinds, asavas, avalehas, murambas, pickles, crushes, squashes, or any kinds of edible products made from any material.
96. To establish, maintain, develop, conduct, procure or to act as service providers of every kind in the fields of engineering, technology, technical know how, chemical, mechanical,

electrical, electronics, civil, industrial, commercial, statistical, financial, accountancy, medical, legal, educational, production, marketing, distribution, materials, personnel, planning, computers, data processing, multi-media, communication, telecommunication, internet, intranet, system design, management information systems and other types of management, social or other services.

97. To manufacture, buy, sell, export, import, deal in, assemble, fit, repair, convert, overhaul, alter, maintain, and improve all types of electronic components, devices, equipments and appliances, equipments such as television and wireless apparatus including radio receivers and transmitters, tape recorders, broadcast relay and reception equipments, phonographs and other equipments used in and or for audio and visual communications, apparatus and equipment including those using electromagnetic waves intended for radio-telegraphic or radio-telephonic communication, photocopiers, electronic lighting controls, continuous fan/motor speed controls, continuous flashers and fire alarm systems, digital and other electronic clock, time relays, punch card machines, electromechanical pneumatic controls, computers and automatic calculators, X-ray machines and tubes, surgical, medical and other appliances intended for electro and other therapy treatment and in all types of tapes, magnetic and otherwise, photographic films, projectors and cameras, and capacitors, resistance, condensers, semi-conductors, transistors, rectifiers, integrated and hybrid circuits, relays, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, aerial gears, diodes and allied items intended for and used in electronic devices, and in air conditioners, refrigerators, washing machines, heaters and cooking ranges and other types of domestic appliances and any type of equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component parts thereof and other materials used in or in connection with electronic and electrical industries.
98. To manufacture, install, supply and lease electronic display systems including time displays more particularly for racing, advertising, banking, stock exchanges, super markets, transport authorities, civil aviation, Railways and Defence and also used in the communication field such as EPBX, telephones, intercoms, teleprinters, telexes, telefaxes, including the setting up of exchanges or centres
99. To take on lease, hire purchase or acquire licence, hold, use, manage, develop, or otherwise any lands, plantations, rights over or connected with lands, mills, factories, plants, buildings, works, vessels, boats, launches, lorries, cars, wagons, carts, machinery apparatus, stock-in-trade, rights, privileges and movable or immovable property of any description which may be deemed necessary or convenient for any business which the Company is authorised to carry on and to pay for the same either in shares of the Company or in cash or partly in shares and partly in cash or otherwise.
100. To maintain service stations in this connection and to build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and work, manage, and control any buildings, offices, godowns, warehouses shops, machinery and plant and telephone exchanges, telegraph offices, coaxial stations, microwave stations, repeater stations, telecommunications lines, cables, towers, or any other equipment, plant, machinery connected with design, development, construction, maintenance and operation of telecommunications services and conveniences, which may seem calculated directly or indirectly to advance the interests of the Company and to subsidise, contribute to or otherwise assist or take part in doing any of these things, and/or to join with any other person and/or company and/or with any Governmental authority in doing any of these things.

101.To construct, erect, maintain, improve and work or aid in, contribute or subscribe to the construction, erection and maintenance, improvement or working of any laboratories, research and developments establishment, basic research or design institute, pilot plants.

102.To manufacture, maintain, develop, export, import, buy, sell, rent, hire or lease or otherwise acquire dispose off of or deal in all kinds of digital systems, numerical controller, flexible manufacturing systems, robots, communication systems, computers, computer graphics, animation films, computer peripherals, computer software including applications, implementation and maintenance, computer hardware, computer technology, machines, teaching aids including software development for teaching, training, education, training institute/school(s), business purposes, energy saving devices, alternative sources of energy, electrical and electronic components, devices, instruments, equipments, and controls for any engineering applications and all other related components parts and products used in the communications, multi- media and computers and to act as agents and to provide consultancy services for attaining the above object.

IV. The liability of the Members is limited.

V. The Authorised Share Capital of the Company is Rs.232,10,00,000 (Rupees Two Hundred Thirty Two Crores Ten Lacs) divided into 21,00,000 (Twenty One Lacs) Equity Shares of Rs.10 (Rupees Ten) each, 2,25,00,000 (Two Crores Twenty Five Lacs) Preference Shares of Rs.100 (Rupees One Hundred) each and 5,00,00,000 (Five Crore) Preference Shares of Re.1 (Rupee One) each, with power to the Board to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by the Board in its discretion.<sup>1</sup>

-----

---

<sup>1</sup> Amended vide Ordinary Resolution passed at the Extra Ordinary General Meetings of the Company, held on 15<sup>th</sup> January, 2007 and 9<sup>th</sup> October, 2007.

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

NAME, ADDRESS, DESCRIPTION, AND OCCUPATION OF SUBSCRIBERS BY EACH	NUMBER OF EQUITY SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS	SIGNATURE, NAME, ADDRESS, DESCRIPTION AND OCCUPATION OF WITNESS
<p>Rohit C. Shah A- 502, Surendra Park, Ram Galli, Opp. Bank of Baroda, Kandivali (w) Mumbai 400 067 S/o Channalal V. Shah Service.</p> <p>Surendra Pipara M-375, 3<sup>rd</sup> Floor, Tarapore Towers, Link Road, Andheri (w) Mumbai 400 053. S/o K. Pipara Service</p>	<p>100 (One Hundred only)</p> <p>100 (One Hundred only)</p>	<p>Sd/-</p> <p>Sd/-</p>	<p>Witness to Both</p> <p>Mangal K. Kulkarni B-26, Bhatia Bhuvan, Gokhale Road, Dadar (w) Mumbai 400 028.</p> <p>Service Acs No. 11861</p> <p>D/o Shri Krishnarao A. Kulkarni</p>
	<p>200 (Two Hundred only)</p>		

Place: Mumbai  
Dated: 19<sup>th</sup> July, 1999

**ARTICLES OF ASSOCIATION  
OF  
RELIANCE STRATEGIC INVESTMENTS LIMITED**

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 29<sup>th</sup> June, 2015 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**TABLE 'F' EXCLUDED**

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

**Interpretation**

- |        |  |  |
|--------|--|--|
| 2. (1) | In these Articles —  |  |
| (a)    | “Act” means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. | “Act”  |
| (b)    | “Articles” means these articles of association of the Company or as altered from time to time.   | “Articles”   |
| (c)    | “Board of Directors” or “Board”, means the collective body of the directors of the Company.  | “Board of Directors” or “Board”                                    |
| (d)    | “Company” means Reliance Strategic Investments Limited.  | “Company”  |
| (e)    | “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act.   | “Rules”  |
| (f)    | “seal” means the common seal of the Company.   | “Seal”   |
| (2)    | Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.  | “Number” and “Gender”  |
| (3)    | Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.  | Expressions in the Articles to bear the same meaning as in the Act |



## Share capital and variation of rights

- |  |        |   |
|--|--------|---|
| Shares under control of Board                                      | 3.     | Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.   |
| Directors may allot shares otherwise than for cash                 | 4.     | Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.  |
| Kinds of Share Capital   | 5.     | The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:<br>(a) Equity share capital:<br>(i) with voting rights; and / or<br>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and<br>(b) Preference share capital  |
| Issue of certificate   | 6. (1) | Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -<br>(a) one certificate for all his shares without payment of any charges; or<br>(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first. |
| Certificate to bear seal   | (2)    | Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.  |
| One certificate for shares held jointly                            | (3)    | In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.   |
| Option to receive share certificate or hold shares with depository | 7.     | A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.  |

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

- |                                 |  |
|---------------------------------|--|
| Further issue of share capital  | 14. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -   |
|                                 | (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or |
|                                 | (b) employees under any scheme of employees' stock option; or  |
|                                 | (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.   |
| Mode of further issue of shares | (2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.  |

### **Lien**

- |  |  |
|--|--|
| Company's lien on shares               | 15. (1) The Company shall have a first and paramount lien -  |
|  | (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and   |
|  | (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:   |
|  | Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.   |
| Lien to extend to dividends, etc.      | (2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.   |
| Waiver of lien in case of registration | (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.  |
| As to enforcing lien by sale           | 16. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:<br>Provided that no sale shall be made—  |
|  | (a) unless a sum in respect of which the lien exists is presently payable; or  |
|  | (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise. |
| Validity of sale                       | 17. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.   |
| Purchaser to be registered holder      | (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.  |

- |         |   |  |
|---------|---|--|
| (3)     | The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.  | Validity of Company's receipt  |
| (4)     | The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.  | Purchaser not affected   |
| 18. (1) | The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.  | Application of proceeds of sale  |
| (2)     | The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.   | Payment of residual money  |
| 19.     | In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. | Outsider's lien not to affect Company's lien                               |
| 20.     | The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.  | Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc. |

### **Calls on shares**

- |         |  |   |
|---------|--|---|
| 21. (1) | The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. | Board may make calls                        |
| (2)     | Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.  | Notice of call                              |
| (3)     | The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.   | Board may extend time for payment           |
| (4)     | A call may be revoked or postponed at the discretion of the Board.   | Revocation or postponement of call          |
| 22.     | A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.   | Call to take effect from date of resolution |
| 23.     | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.  | Liability of joint holders of shares        |

When interest on call or instalment payable	24. (1)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the “due date”), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
Board may waive interest	(2)	The Board shall be at liberty to waive payment of any such interest wholly or in part.
Sums deemed to be calls	25. (1)	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
Effect of non-payment of sums	(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
Payment in anticipation of calls may carry interest	26.	The Board - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
Instalments on shares to be duly paid	27.	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
Calls on shares of same class to be on uniform basis	28.	All calls shall be made on a uniform basis on all shares falling under the same class.  <i>Explanation:</i> Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
Partial payment not to preclude forfeiture	29.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
Provisions as to calls to apply <i>mutatis mutandis</i> to debentures, etc.	30.	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.

### Transfer of shares

31. (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. Instrument of transfer to be executed by transferor and transferee
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
32. The Board may, subject to the right of appeal conferred by the Act decline to register - Board may refuse to register transfer
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the Company has a lien.
33. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless - Board may decline to recognise instrument of transfer
- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Transfer of shares when suspended
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than fortyfive days in the aggregate in any year.
35. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company. Provisions as to transfer of shares to apply *mutatis mutandis* to debentures, etc.

### Transmission of shares

36. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares. Title to shares on death of a member
- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. Estate of deceased member liable
37. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either - Transmission Clause
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.

Board's right unaffected	(2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
Indemnity to the Company	(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
Right to election of holder of share	38. (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
Manner of testifying election	(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
Limitations applicable to notice	(3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
Claimant to be entitled to same advantage	39. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:  Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.	40. The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.

#### **Forfeiture of shares**

If call or instalment not paid notice must be given	41. If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
---	---

42.	The notice aforesaid shall:	Form of notice
	(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and	
	(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.	
43.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.	In default of payment of shares to be forfeited
44.	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.	Receipt of part amount or grant of indulgence not to affect forfeiture
45.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
46.	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.	Effect of forfeiture
47.	(1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
	(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
48.	(1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.	Members still liable to pay money owing at the time of forfeiture
	(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest



Cesser of liability	(3)	The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
Certificate of forfeiture	49. (1)	A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
Title of purchaser and transferee of forfeited shares	(2)	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
Transferee to be registered as holder	(3)	The transferee shall thereupon be registered as the holder of the share; and
Transferee not affected	(4)	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
Validity of sales	50.	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
Cancellation of share certificate in respect of forfeited shares	51.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
Surrender of share certificates	52.	The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
Sums deemed to be calls	53.	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.	54.	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.

## **Alteration of capital**

55. Subject to the provisions of the Act, the Company may, by ordinary resolution - Power to alter share capital
- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:  
Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
  - (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
56. Where shares are converted into stock: Shares may be converted into stock
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:  
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;
  - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage; Right of stockholders
  - (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder”/“member” shall include “stock” and “stock-holder” respectively.
57. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, — Reduction of capital
- (a) its share capital; and/or
  - (b) any capital redemption reserve account; and/or
  - (c) any securities premium account; and/or
  - (d) any other reserve in the nature of share capital.

## Joint Holders

- Joint-holders 58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
- Liability of Joint-holders (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
- Death of one or more joint-holders (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
- Receipt of one sufficient (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
- Delivery of certificate and giving of notice to first named holder (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
- Vote of joint-holders (e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
- Executors or administrators as joint holders (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
- Provisions as to joint holders as to shares to apply *mutatis mutandis* to debentures, etc. (f) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.

## Capitalisation of profits

59. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve —
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards :
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).
- (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
60. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -
- (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
- (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on such members.
- Capitalisation
- Sum how applied
- Powers of the Board  
for capitalisation
- Board's power to issue fractional certificate/coupon etc.
- Agreement binding on members

### **Buy-back of shares**

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

### **General meetings**

- Extraordinary general meeting 62. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- Powers of Board to call extraordinary general meeting 63. The Board may, whenever it thinks fit, call an extraordinary general meeting.

### **Proceedings at general meetings**

- Presence of Quorum 64. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- Business confined to election of Chairperson whilst chair vacant (2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
- Quorum for general meeting (3) The quorum for a general meeting shall be as provided in the Act.
- Chairperson of the meetings 65. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.
- Directors to elect a Chairperson 66. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- Members to elect a Chairperson 67. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.
- Casting vote of Chairperson at general meeting 68. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
- Minutes of proceedings of meetings and resolutions passed by postal ballot 69. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

- |   |  |
|---|--|
| <p>(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -</p> <p>(a) is, or could reasonably be regarded, as defamatory of any person; or</p> <p>(b) is irrelevant or immaterial to the proceedings; or</p> <p>(c) is detrimental to the interests of the Company.</p> <p>(3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.</p> <p>(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.</p>  | <p>Certain matters not to be included in Minutes</p> <p>Discretion of Chairperson in relation to Minutes</p> <p>Minutes to be evidence</p> |
| <p>70. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:</p> <p>(a) be kept at the registered office of the Company; and</p> <p>(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.</p> <p>(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:</p> <p>Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.</p> | <p>Inspection of minute books of general meeting</p> <p>Members may obtain copy of minutes</p>   |
| <p>71. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.</p>  | <p>Powers to arrange security at meetings</p>  |

### **Adjournment of meeting**

- |  |  |
|--|--|
| <p>72. (1) The Chairperson may, <i>suo motu</i>, adjourn the meeting from time to time and from place to place.</p> <p>(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p> | <p>Chairperson may adjourn the meeting</p> <p>Business at adjourned meeting</p> <p>Notice of adjourned meeting</p> <p>Notice of adjourned meeting not required</p> |
|--|--|

## Voting rights

Entitlement to vote on show of hands and on poll	73.	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares -</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.</p>
Voting through electronic means	74.	<p>A member may exercise his vote at a meeting by electronic means in accordance with the Act if the Company provides to members facility to exercise their right to vote by electronic means and the member shall vote only once.</p>
Vote of joint-holders	75. (1)	<p>In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</p>
Seniority of names	(2)	<p>For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>
How members <i>non compos mentis</i> and minor may vote	76.	<p>A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.</p>
Votes in respect of shares of deceased or insolvent members, etc.	77.	<p>Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>
Business may proceed pending poll	78.	<p>Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.</p>
Restriction on voting rights	79.	<p>No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.</p>
Restriction on exercise of voting rights in other cases to be void	80.	<p>A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.</p>
Equal rights of members	81.	<p>Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.</p>

## **Proxy**

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

## **Board of Directors**

- |         |  |   |
|---------|--|---|
| 85.     | Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than such number as may be stipulated by the Act.  | Board of Directors  |
| 86. (1) | The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.  | Directors not liable to retire by rotation  |
| (2)     | An individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.  | Same individual may be Chairperson and Managing Director/ Chief Executive Officer |
| 87. (1) | The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.   | Remuneration of directors   |
| (2)     | The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting. | Remuneration to require members' consent  |



Travelling and other expenses	(3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—  (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or  (b) in connection with the business of the Company.
Execution of negotiable instruments	88. All cheques, promissory notes, drafts, <i>hundis</i> , bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
Appointment of additional directors	89. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
Duration of office of additional director	(2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
Appointment of alternate director	90. (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
Duration of office of alternate director	(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
Re-appointment provisions applicable to Original Director	(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
Appointment of director to fill a casual vacancy	91. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
Duration of office of Director appointed to fill casual vacancy	(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

### **Powers of Board**

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

### **Proceedings of the Board**

93. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. When meeting to be convened
- (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board. Who may summon Board meeting
- (3) The quorum for a Board meeting shall be as provided in the Act. Quorum for Board meetings
- (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. Participation at Board meetings
94. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. Questions at Board meeting how decided
- (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote. Casting vote of Chairperson at Board meeting
95. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose. Directors not to act when number falls below minimum
96. (1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. Who to preside at meetings of the Board
- (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting. Directors to elect a Chairperson

Delegation of powers	97. (1)	The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
Committee to conform to Board regulations	(2)	Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
Participation at Committee meetings	(3)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
Chairperson of Committee	98. (1)	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
Who to preside at meetings of Committee	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Committee to meet	99. (1)	A Committee may meet and adjourn as it thinks fit.
Questions at Committee meeting how decided	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
Casting vote of Chairperson at Committee meeting	(3)	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
Acts of Board or Committee valid notwithstanding defect of appointment	100.	All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
Passing of resolution by circulation	101.	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

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

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

**Registers**

103. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment of such fee as prescribed in the Rules for each inspection and copies or extract thereof may be supplied by the Company on payment of such fee as specified in the Rules.
- Statutory registers
104. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- Foreign register
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

**The Seal**

105. (1) The Board shall provide for the safe custody of the seal.
- The seal, its custody and use
- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.
- Affixation of seal

## **Dividends and Reserve**

Company in general meeting may declare dividends	106.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
Interim dividends	107.	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.
Dividends only to be paid out of profits	108. (1)	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
Carry forward of profits	(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
Division of profits	109. (1)	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
Payments in advance	(2)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
Dividends to be apportioned	(3)	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom	110. (1)	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
Retention of dividends	(2)	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

- |      |   |                                  |
|------|---|----------------------------------|
| 111. | (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. | Dividend how remitted            |
|      | (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.   | Instrument of payment            |
|      | (3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.   | Discharge to Company             |
| 112. | Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.  | Receipt of one holder sufficient |
| 113. | No dividend shall bear interest against the Company.  | No interest on dividends         |
| 114. | The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.   | Waiver of dividends              |

### **Accounts**

- |      |  |                                      |
|------|--|--------------------------------------|
| 115. | (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.  | Inspection by Directors              |
|      | (2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board. | Restriction on inspection by members |

## **Winding up**

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

## **Indemnity and Insurance**

- Directors and officers right to indemnity
117. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- Insurance
- (c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

## **General Power**

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

We the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of these Articles of Association.

NAME, ADDRESS, DESCRIPTION, AND OCCUPATION OF SUBSCRIBERS BY EACH	SIGNATURE OF SUBSCRIBERS	SIGNATURE, NAME, ADDRESS, DESCRIPTION AND OCCUPATION OF WITNESS
<p>Rohit C. Shah A- 502, Surendra Park, Ram Galli, Opp. Bank of Baroda, Kandivali (w) Mumbai 400 067 S/o Channalal V. Shah Service.</p> <p>Surendra Pipara M-375, 3<sup>rd</sup> Floor, Tarapore Towers, Link Road, Andheri (w) Mumbai 400 053. S/o K. Pipara Service</p>	<p>Sd/-</p> <p>Sd/-</p>	<p>Witness to Both</p> <p>Mangal K. Kulkarni B-26, Bhatia Bhuvan, Gokhale Road, Dadar (w) Mumbai 400 028.</p> <p>Service Acs No. 11861</p> <p>D/o Shri Krishnarao A. Kulkarni</p>

Place: Mumbai  
Dated: 19<sup>th</sup> July, 1999