



Memorandum
and
Articles of Association
of
Rainbow children's Medicare Limited



B-1



प्रारूप आई आर

Form I

[See Regulation 16(1)]

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. 01:..... का से.....

No. 01- 29914 of 19 98-99

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

कम्पनी अधिनियम, 1956 के अधीन निगमित की गई है यह कम्पनी परिसीमित है।

I hereby certify that RAINBOW CHILDREN'S MEDICARE PRIVATE.....
..... LIMITED.....

is this day incorporated under the Companies Act, 1956 * (and that the Company is limited.)

भरे हस्ताक्षर से आज ता..... फो दिया गया।

Given under my hand at..... HYDERABAD..... this..... SEVENTH.....

day of AUGUST..... One thousand nine hundred and..... NINETY EIGHT.....

(16th Shrawana, 1920 Saka)

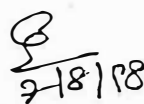
Seal

जे.एस.सी.

J.S.C.



* TO BE OMITTED IN RESPECT OF UNLIMITED COMPANY


(D. VIJAYA BRASTAR)
कम्पनियों का रजिस्टर
Asst. Registrar of Companies
Andhra Pradesh
Hyderabad

St. Jemite



Certificate of Incorporation Consequent upon conversion to Public Limited Company



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Hyderabad

2nd Floor, Corporate Bhawan, GSI Post Tattiannaram, Bandlaguda, Nagole, Hyderabad, Telangana, India, 500068

Corporate Identity Number: U85110TG1998PLC029914

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF RAINBOW CHILDREN'S MEDICARE PRIVATE LIMITED

I hereby certify that RAINBOW CHILDREN'S MEDICARE PRIVATE LIMITED which was originally incorporated on Seventh day of August One thousand nine hundred ninety-eight under the Companies Act, 1956 as RAINBOW CHILDREN'S MEDICARE PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Hyderabad vide SRN T59272278 dated 20.11.2021 the name of the said company is this day changed to RAINBOW CHILDREN'S MEDICARE LIMITED.

Given under my hand at Hyderabad this Twentieth day of November Two thousand twenty-one.



C JAYA KUMAR

ASST REGISTRAR OF COMPANIES

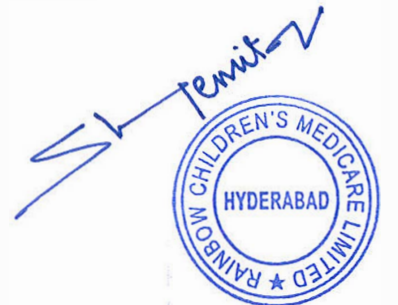
Registrar of Companies

RoC - Hyderabad

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

RAINBOW CHILDREN'S MEDICARE LIMITED

8-2-120/103/1, SURVEY NO. 403, ROAD NO. 2., BANJARA HILLS,
HYDERABAD, Hyderabad, Telangana, India, 500034



**INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 OF 1956)**

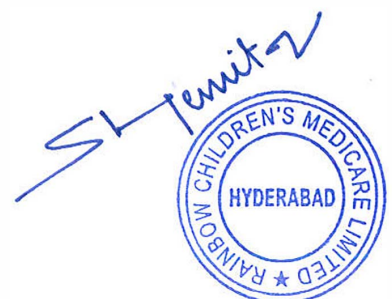
COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF
RAINBOW CHILDREN'S MEDICARE LIMITED**

- I.** The name of the Company is "RAINBOW CHILDREN'S MEDICARE LIMITED"
- II.** The Registered Office of the Company will be situated in the State of Telangana.
- III.** The objects for which the Company is established are:

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

- 1.** To carry on and to own, establish, run, manage, and maintain, hospitals, research centers, diagnostic centers, blood bank service centers, nursing homes, health centers, rehabilitation centers, clinics, polyclinics, laboratories and to apply or provide utility articles and services to patients, attendants and others and to provide aids to medical personnel for research and development, to establish allied health training centres and to act and work as consultants in medical profession in India and abroad.
- 2.** To carry on the business of manufacturing, selling, buying, importing, exporting, distributing, stocking, or otherwise and to generally deal in all kinds of drugs and medicines, sterilized equipment, consumables required for medicare and for hospitals, and for the said purpose to enter into technical collaborations, royalty agreements, actual users or concession agreements or any agreements with foreign and Indian parties other than to carry out any retail trading business.



(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS MENTIONED AT (A) ABOVE ARE:

- 1.** To build, take on lease, purchase or acquire in any manner whatsoever any lands, apartments, houses, flats, rooms, shops, offices, hospitals, hotels, refreshment rooms, bars, stores, or other accommodation and toilet, are dispose off, the same on instalment basis, rent purchase basis, or by outright sale, whether by private treaty, or by auction, or in any other mode of disposition, all or any integral part thereof.
- 2.** To develop and turn on account any land acquired by the Company or in which it is interested in particular, by Laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and by planting, waving, draining, farming and letting buildings on lease or building arrangements and by advancing money to and entering contracts and arrangements of all kinds with builders, architects and others.
- 3.** To acquire and undertake the whole or any part of the business, properties and liabilities of any person, firm or Company carrying on business which this Company is authorised to carry on possessed of property suitable for purposes of this Company.
- 4.** To enter into partnership or into any arrangements for sharing profits, amalgamation, union, interest co-operation, joint venture reciprocal concession or otherwise with any person, firm or Company carrying on or engaged in or above to carry on or engage in any business undertaking or transaction capable of being conducted so directly or indirectly to benefit this Company or amalgamate with any other Company having objects altogether or in part similar to those of this Company.
- 5.** To lend money or guarantee the contracts of or otherwise assist any such person, firm or Company and to place, take or otherwise acquire or to be interested in, hold, sell, deal in and dispose of shares, stocks, debentures and other securities of any such company.
- 6.** To acquire the whole or any part of the undertaking and assets of any business within the objects of the Company and any lands, privileges, rights, contracts, stock-in trade, goods, property of effects held or used in connection therewith and upon any such purchase to undertake the liabilities of any Company, association, partnership or person.
- 7.** To negotiate, enter into agreements and contracts with any Foreign or Indian companies, firms and individuals for technical assistance, know-how and collaboration in the manufacturing, marketing, importing and exporting and any or all of the products which this Company is authorised to manufacture, market, import and export.

- 8.** To apply for and obtain assistance from government and other organisations, companies, firms or individuals, or international, for developing all or any of the business of the company.
- 9.** To promote any Company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- 10.** To enter into any agreement with Government or state or Authority, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government, State or Authority and rights, privileges and concessions which the Company may think it desirable to obtain and carry out and comply with any such arrangement and to exercise, dispose off or turn to account any such rights, privileges and concessions.
- 11.** To apply for purchase, otherwise acquire and protect and renew in any part of the world, any patent rights, brevetted 'd' inventions, licenses, concessions and the like conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information to inventions which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant license in respect of or otherwise turn to account the property, rights of information so required, and to expend money to experimenting upon, testing or improving any such patents, inventions or rights.
- 12.** To establish, provide, maintain and conduct or otherwise subsidise research laboratories, pilot plant and experimental workshop for scientific and technical researches, and experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies, and researches both scientific and technical investigations and inventions by providing, subsidizing and owning or assisting laboratories, workshops, libraries, lectures, meetings and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and to generally encourage promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
- 13.** To receive money or deposits and to lend money and to give such help whether monetary or otherwise and on such terms and conditions with or without interest to such persons or companies and on such terms as may seem expedient to the Company and in particular to members of the staff, customers and others having dealings with the Company and in particular to performance of the contract by any such persons or companies but not of the business of banking within the meaning of Banking Regulation Act, 1949.

- 14.** To draw, make issue, accept and to endorse, discount and negotiate promissory notes, hundies, bill of exchange, bills of lading, warrants, debentures, ware house keepers, certificates and other negotiable, transferable, commercial or mercantile instruments connected with the business of the Company (the Company shall not carry on business of banking within the meaning of Banking Regulation Act, 1949).
- 15.** To borrow or to raise or secure the payment of money and receive money in deposit at interest subject to the provisions of Section 58A of the Companies Act and Rules made there under the directives of Reserve Bank of India from time to time for any purpose of the Company and at such time or times as may be thought fit by promissory notes, by taking credits or opening current account with any persons, firm, bank or Company and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient and in particular by the issue of debenture stock, perpetual or otherwise and as security for any such money so borrowed, issued received and for such debentures, debenture stock, so issued to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and such other powers as may seem expedient and to purchase, redeem or pay off and such securities.
- 16.** To invest and deal with moneys and funds belonging to or entrusted to the Company not immediately required in lands, buildings, commodities, articles, goods or business or jewellery, government, municipal and other bonds and securities and such other investments and vary such investments and transactions.
- 17.** To purchase, take on lease, hire or otherwise acquire any real or personal property and rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular land, including lands for agricultural or non-agricultural purposes, urban lands and buildings, factory sites, easements machinery and stock in trade.
- 18.** To pay for any properties, rights or privileges acquired by the Company in shares, debentures and partly in cash or otherwise and to give shares or debentures of any other Company.
- 19.** To remunerate by cash or otherwise assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other Company or in any other manner to any person or persons for other benefit to the Company.

- 20.** To apply or join in applying to obtain from any Parliament or Legislative Authority, Government, Local, Municipal or other authorities of Bodies, Indian or Foreign, or with any land builders or other persons any Act or Parliament or other act of Legislature, Laws, decrease, concessions, orders, rights, privileges or authority as may seem expedient or obtain any provisional order or Act or Parliament or Legislature for enabling the Company to carry any of its objects into effects.
- 21.** To make advance upon or for the purchase of materials, business, goods, machinery, stores and other articles required for the business of the Company.
- 22.** To dispose or in any other manner deal with, the undertaking or properties of the Company or any part thereof upon such consideration as the Company thinks fit and in particular for shares, stocks, debentures and other securities of any other Company having objects all together or in part similar to those of this Company.
- 23.** To apply, purchase, tender or otherwise acquire contracts, sub-contracts, licenses and concession for all or any of them and to undertake, execute and carryout, dispose of or otherwise turn into account the same and subject all or any contracts for time to time and upon such terms and conditions as may be thought expedient.
- 24.** To institute, defend, compound or abandon any legal proceedings by or against this Company of its officers and also to compound, allow time for payment or satisfaction of any debts to the Company demand by or against the Company.
- 25.** To refer any claims or demands by or against the Company to arbitration and to observe and carry out the terms of the award.
- 26.** To pay all costs, charges and expenses incidental to the promotion and formation and registration establishment of the Company.
- 27.** To create any depreciation fund, reserve fund, sinking fund, insurance funds or any special or other funds, 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 any other purpose whatsoever conducive to the interest of the Company.
- 28.** To support, subscribe or contribute or otherwise to assist or guarantee money for any charitable, benevolent religious, scientific, national, or public institutions or subjects or any exhibitions or any public, general or useful subject.

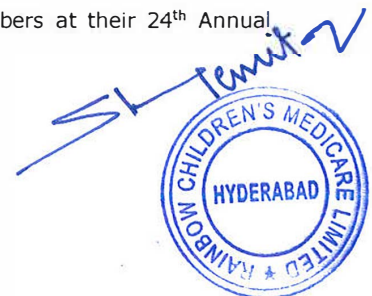
29. To provide for the welfare of the Directors, Trustees and employees or ex-Directors, ex-trustees and ex-employees of the Company and the wives, widows and families, or the dependents, or the connections of such persons by building of houses, or other dwellings, by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or by contribution to provident fund other associations, institutions, funds or trusts and by providing, subscribing contributing towards places of instruction or recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
30. To advertise, publicize or promote the business of their Company in any manner as may be deemed expedient including advertising in the press, posting of bills, issue or publication of circulars, pamphlets, leaflets, catalogues, brochures or by circulation of mementos, gifts and other articles.
31. To provide for, furnish or secure to any member of the Company in any chatties, conveniences, advantages, benefits of special privileges which may seem expedient gratuitously or otherwise.
32. To aid pecuniarily or otherwise any association, body or movement having for its objects the solution, settlement of, surmounting of industrial or labour problems or the promotion of industry or trade.
33. To undertake and execute any trust the undertaking of which may seem to te Company desirable either gratuitously or otherwise.

(C) THE OTHER OBJECTS :

1. To carry on the business of Agency and to act as distributors, canvassers, indenters, consignors, consignees, agents or sub-agents of any other persons, firms, corporations or companies for all kinds of articles, merchandise and other goods.
2. To carry on the business of cotton ginners, pressers, oil expellers, spinners, doublers, flex hemp and wool merchants, wool combers, worsted spinners, hosieries and weave or otherwise manufacture, buy and sell and deal on liner, cloth, mercirised yarn and cotton and other goods, hosiery and fabrics whether textile felted, knitted or looped.
3. To carry on the business of advertising agent and contractors both outdoor and in News magazines, papers, books, screens, walls, buses and railway carriages etc.,
4. To acquire, take on charter Merchanised Fishing Trawlers of any length, foreign or indigenou, from any other source or any other types of fishing boats, foreign or indigenou, from within or outside India, to catch prawn, fish and other sea foods by operating of merchanised trawlers, boats, country boats or any other craft suitable for catching any variety of fish, prawn or sea foods and to purchase, sell in home markets or to export to foreign countries with or without processing.

5. To construct or to take on lease, cold storages, storage chambers, ice plants, marine food or any other food processing plant or plants with or without collaboration of any Indian or foreign countries.
 6. To carry on the business of exporters, importers, commission agents and distributors and to provide transport facilities for the carriage of goods and carry on the business of transport contractors.
 7. To carry on the business of farming, agriculture and veterinary activities, by owning lands and farms and to carry on the business of poultry, hatchery and livestock breeding.
 8. To carry on and undertake the business of finance, investment and trading, hire purchase, leasing and to finance lease operation of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery equipment that the Company may think fit.
 9. To manufacture, buy, sell, supply, import, export and deal in all kinds and types and qualities of fitting tools, measuring tools, precision tools, wood working tools, oxygen cutting machine tools, oxy-acetylene generating tools, garage tools, furnace machine tools, sewing machines, cutting off tools, tipped with tungsten carbide sorted and unsorted type, fuse cutouts, joint box electrical, cutouts, grinding wheels.
 10. To apply and obtain granite quarrying leases in India, to undertake quarrying of Granite in India to purchase, sell or lease any land which may be required for Granite quarrying to enter into agreement with various Government and Private agencies for achieving the objective of quarrying granite, to purchase or sell any equipment required for quarrying granite, to enter into marketing arrangement with any agency or individual for Marketing Granite in India and abroad and to appoint commission agents for achieving the desired marketing results in India and abroad.
- IV.** The liability of the members of the Company is limited.
- V.** ¹The Authorized Share Capital of the Company is ₹ 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

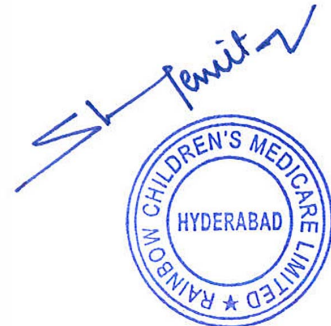
¹ Altered in accordance with the Special Resolution passed by the Members at their 24th Annual General Meeting held on September 15, 2022.



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

Sl N	Names, descriptions, occupation and addresses of subscribers	No. of and type of sub-scribed shares	Signatures of subscribers	Name, address, descriptions and signature of witness
1.	<p>DR. RAMESH KANCHARLA S/o K.Seshaiah Naidu 61-A, Journalist Colony, Jubilee Hills, Hyderabad. Occ.: DOCTOR</p> <p>Represented by GPA Holder : K.Ravindranath S/o K.Seshaiah Naidu 61-A, Journalist Colony, Jubilee Hills, Hyderabad. Occ.: BUSINESS</p>	100 (Hundred only)	Sd/- (K.Ravindranath) GPA holder of K.Ramesh	<p>Sd/- S. VENKATESWAR RAO, F.C.A., S/o Late Sri Rama Murthy 215 & 216, 2nd Floor, Model House Punjagutta, Hyderabad – 500 082 Occ.: CHARTERED ACCOUNTANT</p>
2.	<p>Dr.PRASAD S.V.VANKAYALAPATI S/o V.Krishnama Naidu 8-2-546/1, Road No.7 Banjara Hills, Hyderabad. Occ.: DOCTOR</p> <p>Represented by GPA Holder : D.V.NAIDU S/o D.Narapa Naidu, 8-2-546/1, Road No.7 Banjara Hills, Hyderabad. Occ.: DOCTOR Occ.: BUSINESS</p>	100 (Hundred only)	Sd/- (D.V.Naidu) GPA Holder of Prasad S.V.Vakayalapati	
3.	<p>DEVINENI SURESH S/o D.Srinivasa Rao 8-2-547/C/1, Road No.7 Banjara Hills, Hyderabad Occ.: BUSINESS</p>	100 (Hundred only)	Sd/-	
	Total number of Equity Shares taken	300 (Three hundred only)		

Place : Hyderabad
Date : 31st July, 1998



THE COMPANIES ACT, 2013

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

ARTICLES OF ASSOCIATION¹

OF

RAINBOW CHILDREN'S MEDICARE LIMITED

The regulations contained in Table 'F' of the Schedule I to Companies Act, 2013, so far as they are applicable to a Public company, shall apply to this Company save in so far as they are expressly or immediately excluded by the following Articles.

TABLE – F

INTERPRETATION

I. (1) In these regulations

(a) "the Act" means the Companies Act, 2013,

(b) Company means "**RAINBOW CHILDREN'S MEDICARE LIMITED**"

(c) "**Consummation of the IPO**" mean the receipt of final listing and trading approval from each of the Stock Exchanges for the listing and trading of the Equity Shares of the Company pursuant to the Offer.

(d) "**Debenture**" shall include debenture stock, bonds, and any other securities of the Company, whether constituting a charge on the assets of the Company or not.

(e) "**Listing Date**" shall mean the date of listing of the Equity Shares on each of the Stock Exchanges pursuant to the Offer.

(f) "**the seal**" means the common seal of the Company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

II. SHARE CAPITAL AND VARIATION OF RIGHTS

1. 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 Directors who may issue, allot or otherwise dispose of the

¹ In accordance with the Special Resolution of Members passed at their Extra-Ordinary General Meeting held on December 13, 2021, Part B of Articles of Association stand automatically terminated, deleted and cease to have force and effect from the date of receipt of final listing and trading approvals from the stock exchanges effective from May 10, 2022.



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.

2. (i) Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be.

(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the Company has appointed a company secretary:

Provided that in case the Company has a common seal, it shall be affixed in the presence of the persons required to sign the certificate.

(iii) 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.

(iv) The Company shall issue, re-issue and issue duplicate share certificates in accordance with the provisions of the Act and in the form and manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014.

(v) A duplicate certificate of shares may be issued, if such certificate:

- (a) is proved to have been lost or destroyed; or
- (b) has been defaced, mutilated or torn and is surrendered to the Company.

(vi) The Company shall be entitled to dematerialize its existing shares, rematerialize its shares held in the depository and/or to offer its fresh shares in a dematerialized form pursuant to the Depositories Act, and the rules framed thereunder, if any.

(vii) A certificate, issued under the common seal of the Company, specifying the shares held by any Person shall be prima facie evidence of the title of the Person to such shares. Where the shares are held in depository form, the record of depository shall be the prima facie evidence of the interest of the beneficial owner.

3. (i) If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every certificate under the article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.20/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old,

defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.

- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the Company.
4. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
 5. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, 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 that section and rules made thereunder.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - (iii) 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.
 6. (i) 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 section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
 7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
 8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

9. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of section 53 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

LIEN

10. The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.
11. The fully paid up shares shall be free from all lien and that in case of partly paid shares, the Company's lien shall be restricted to money called or payable at a fixed price in respect of such shares.
12. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:
- Provided that no sale shall be made:
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
13. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. (i) 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.
- (ii) 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.

CALLS ON SHARES

15. (i) 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:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) 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.
- (iii) A call may be revoked or postponed at the discretion of the Board.

16. 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 installments.

Provided that the Board shall not give the option or right to call on shares to any person except with the sanction of the Company in the General Meeting.

17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

18. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

19. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

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

20. 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 not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
21. The Board may, if it thinks fit (subject to the provisions of Section 50 of the Act) agree to and receive from any Shareholder willing to advance the same, the whole or any part of the money due upon the shares held by him beyond the sums actually called up, and upon the amount so paid or satisfied in advance or so much thereof as from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares in respect of which such advance has been made, the Company may pay interest, as the Shareholder paying such sum in advance and the Board agree upon, provided that the money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.
22. No Shareholder shall be entitled to voting rights in respect of the money(ies) so paid by him until the same would but for such payment, become presently payable.
23. The provisions of these Articles shall *mutatis mutandis* apply to the calls on Debentures of the Company, to the extent applicable.

TRANSFER OF SHARES

24. (i) The instrument of transfer shall be in writing and all provisions of Section 56 of the Companies Act, 2013 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.
- (ii) 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.
 - (iii) The Company shall use a common form of transfer.
25. Subject to the provisions of Section 58, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal..
26. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (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.
27. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
28. Registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on shares.
29. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

TRANSMISSION OF SHARES

30. (i) 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.
- (ii) Nothing in clause (i) 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.
31. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) 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.
32. (i) 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.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) 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.

33. 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.

FORFEITURE OF SHARES

34. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
35. The notice aforesaid shall
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
36. 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.
37. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
38. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) 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.
39. (i) 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;

- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; and
 - (iv) 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 or disposal of the share.
40. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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.

ALTERATION OF CAPITAL

41. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
42. Subject to the provisions of section 61, the Company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) 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.
43. Where shares are converted into stock-
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations 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.

(c) Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

44. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law; -

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

CAPITALISATION OF PROFITS

45. (i) The Company 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 (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards -

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

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

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

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

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

46. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

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

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

(ii) The Board shall have power—

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by 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;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

47. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

FURTHER ISSUE OF SHARE CAPITAL

48. (1) Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—
- (a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:—
 - (i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed under Section 62 of the Companies Act, 2013 and the rules notified thereunder and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
 - (ii) unless the articles of the company otherwise provide, the offer aforesaid 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; and the notice referred to in sub-clause (i) of clause (a) of Article 48 shall contain a statement of this right;
 - (iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the company;
 - (b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as may be prescribed in Section 62 of the Companies Act, 2013 and the rules notified thereunder; or
 - (c) to any persons, if it is authorised by a special resolution, whether or not those persons include

the persons referred to in clause (a) or clause (b) of Article 48, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer, subject to the compliance with the applicable provisions of Chapter III and any other conditions as may be prescribed in Section 62 of the Companies Act, 2013 and the rules notified thereunder.

(2) The notice referred to in sub-clause (i) of clause (a) of sub-clause (1) of Article 48 shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue.

(3) Nothing in Article 48 shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

(4) Notwithstanding anything contained in sub-clause (3) of Article 48, where any debentures have been issued, or loan has been obtained from any Government by a company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the company and the Government pass such order as it deems fit.

(5) In determining the terms and conditions of conversion under sub-clause (4) of Article 48, the Government shall have due regard to the financial position of the company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

(6) Where the Government has, by an order made under sub-clause (4) of Article 48, directed that any debenture or loan or any part thereof shall be converted into shares in a company and where no appeal has been preferred to the Tribunal under sub-clause (4) of Article 48 or where such appeal has been dismissed, the memorandum of such company shall, where such order has the effect of increasing the authorised share capital of the company, stand altered and the authorised share capital of such company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

TERMS OF ISSUE OF DEBENTURE

49. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

DEMATERIALISATION OF SECURITIES

50. The Company or an investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification thereto or re-enactment thereof.

GENERAL MEETINGS

51. All general meetings other than annual general meeting shall be called extraordinary general meeting.
52. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting in terms of Section 101 (1) of the Companies Act, 2013 by giving not less than clear twenty-one (21) days notice either in writing or through electronic mode.

Provided that an extraordinary general meeting may be called after giving a shorter if consent is given in writing or by electronic mode by majority in number of members entitled to vote and who represent not less than ninety-five percent of such part of the paid-up share capital of the company as gives a right to vote at the meeting

- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

53. (i) 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.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
54. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
55. 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.

56. 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 choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

57. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

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

(iii) 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.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

58. Subject to any rights or restrictions for the time being attached to any class or classes of shares, (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.

59. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

60. (i) 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.

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

61. 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.

62. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

63. 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.

64. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at

such meeting shall be valid for all purposes.

- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

65. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
66. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
67. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

68. (i) Until otherwise determined by a General Meeting and subject to Section 149 of the Act, the number of the directors shall not be less than three and not more than fifteen.
- (ii) The following shall be the first directors of the Company:
1. Dr. Kancharla Ramesh
 2. Vankayalapati Prasad
 3. Devineni Suresh
 4. K. Ravindranath
 5. D.V. Naidu
69. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) 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.

70. The Board may pay all expenses incurred in getting up and registering the Company.
71. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
72. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
73. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
74. (i) Subject to the provisions of section 149, 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.
- (ii) 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.
- (iii) The Board of Directors shall have power to borrow or raise moneys, from commercial banks/financial institutions and/or other companies, or to receive it either by way of unsecured loans, inter corporate deposits, or from related parties subject to the provisions of the companies Act, 2013, on deposit at interest or otherwise, and to secure the payment of such money in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, stocks, bonds, obligations, notes and securities of all kinds, to mortgage, pledge, guarantee, hypothecate or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled paid capital, by special assignment or otherwise, or to transfer or convert the same absolutely or any interest therein and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided, the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.
75. Notwithstanding anything contained in the Articles of Association, at any time on and after the Listing Date, and subject to applicable Law and receipt of approval of the Shareholders of the Company by way of a special resolution after the Consummation of the IPO, Dr. Ramesh Kancharla (Promoter No. 1) shall be entitled to nominate in office up to 2 (two) directors (such director referred to as the "**Promoter Director(s)**"), so long as he continues to remain one of the Promoters of the Company and holds not less than 20% of the Equity Share capital of the Company on a fully diluted basis. It is hereby clarified and agreed that no Person, other than Promoter No. 1, shall have the right to nominate any Promoter Directors. The appointment of the Promoter Directors shall be, in accordance with applicable law.

PROCEEDINGS OF THE BOARD

76. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
77. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
78. 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.
79. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
80. (i) 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.
- (ii) 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.
81. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
82. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
83. 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, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

84. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all 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 OR CHIEF FINANCIAL OFFICER

85. Subject to the provisions of the Act,

(i) A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.

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

THE SEAL

87. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose. and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

88. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

89. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

90. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

91. (i) 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.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) 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.

(iv) Any amount paid-up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof, in dividend subsequently declared.

92. 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.

93. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid 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.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

94. 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.

95. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

96. No dividend shall bear interest against the Company.

97. (i) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account".

(ii) Any money transferred to the unpaid dividend account of a Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Fund known as Investor Education and Protection Fund established under section 125 of the Act and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the

Company as evidence of such transfer.

(iii) All shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of the Investors Education and Protection Fund subject to the provisions of the Act and Rules.

98. No unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law.

REGISTERS TO BE MAINTAINED BY THE COMPANY

99. The Company shall cause to be kept a register and index of members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in physical and dematerialised forms in any medium as may be permitted by law including in any form of electronic medium. The Company shall be entitled to keep in any State or Country outside India a branch Register of Members Resident in that State or Country.

ACCOUNTS

100. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

WINDING UP

101. Subject to the provisions of Chapter XX of the Act and rules made thereunder

(i) 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.

(ii) 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.

(iii) 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

102. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.



Sl. No.	Names, descriptions, occupation and addresses of subscribers	Signatures of Subscribers	Name, address, descriptions and signature of witness
1.	<p>DR. RAMESH KANCHARLA S/o K.Seshaiah Naidu 61-A, Journalist Colony, Jubilee Hills, Hyderabad. Occ.: DOCTOR</p> <p>Represented by GPA Holder : K.Ravindranath S/o K.Seshaiah Naidu 61-A, Journalist Colony, Jubilee Hills, Hyderabad. Occ.: BUSINESS</p>	<p>Sd/- (K.Ravindranath) GPA holder of K. Ramesh</p>	<p>Sd/- S.VENKATESWAR RAO, F.C.A., S/o Late Sri Rama Murthy 215 & 216, 2nd Floor, Model House Punjagutta, Hyderabad -500 082 Occ.: CHARTERED ACCOUNTANT</p>
2.	<p>Dr. PRASAD S.V.VANKAYALAPATI S/o V. Krishnama Naidu 8-2-546/1, Road No.7 Banjara Hills, Hyderabad. Occ.: DOCTOR</p> <p>Represented by GPA Holder : D.V.NAIDU S/o D. Narapa Naidu, 8-2-546/1, Road No.7 Banjara Hills, Hyderabad. Occ.: DOCTOR Occ.: BUSINESS</p>	<p>Sd/- (D.V.Naidu) GPA Holder of Prasad S. V. Vakayalapati</p>	
3.	<p>D SURESH S/o D. Srinivasa Rao</p> <p>8-2-547/C/1, Road No.7 Banjara Hills, Hyderabad Occ.: BUSINESS</p>	<p>Sd/-</p>	

Place: Hyderabad

Date: 31st July, 1998

