

ARTICLES OF ASSOCIATION
OF
RATNADHAR INFRA LIMITED
INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 of 1956)
(COMPANY LIMITED BY SHARES)

These Articles of Association were adopted by the Company pursuant to a Special Resolution passed at the Extraordinary General Meeting held on 07.05.2026 and supersede the earlier Articles of Association of the Company.

PRELIMINARY

I. The regulations contained in Table "F" of Schedule I to the Companies Act, 2013 shall apply to the Company except to the extent that they are inconsistent with, expressly excluded, modified or altered by these Articles.

DEFINITIONS AND INTERPRETATION

1. In these Articles:

"**Act**" means the Companies Act, 2013, including any statutory modification or re-enactment or amendment, clarifications and notification 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.

"**Annual General Meeting**" means a general meeting of the members held as such, in accordance with the provisions of the Act.

"**Auditors**" means and include those persons appointed as such for the time being in force by the company or its Board.

"**Beneficial Owner**" means a person as defined by section 2(1)(a) of the Depositories Act, 1996.

"**The Board**" or the "**Board of Directors**" means the collective body of the Directors of the Company.



“Board Meeting” means a meeting of the Directors or a Committee thereof duly called and constituted or as the case may be the Directors assembled at the meeting of the Board of Directors of the Company collectively “

“Capital” means the share capital, for the time being, raised or authorised to be raised, for purposes of the Company.

“Company” or **“this Company”** means **“RATNADHAR INFRA LIMITED”**.

“Debenture” includes debenture stock, bonds or any other instrument of the Company evidencing the debts whether constituting the charge on the assets of the Company or not.

“Depositories Act 1996” means The Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.

“Directors” means a director appointed to the Board of the Company.

“Dividend” includes any interim dividend.

“Employees Stock Option” means employees stock options as defined under Companies Act 2013.

“Extra-ordinary General Meeting” means an extraordinary general meeting of the members, duly called and constituted, and any adjourned holding thereof.

“In writing” or **“written”** include printing, lithography and other modes of representing or reproducing words in a visible form.

“Meeting or General Meeting” means a meeting of the members of the Company.

“Member” means member as defined under section 2(55) of the Companies Act, 2013.

“Month” means a calendar month.

“Office” means the registered office, for the time being, of the Company.

“Paid-up Capital” means paid up capital as defined under section 2(64) of the Act.

“Participant” means individual/institutions as defined under Section 2(1)(g) of the Depositories Act, 1996.



“Postal Ballot” means voting by post through ballot papers distributed amongst eligible voters and shall include electronic voting.

“Register of Members” means the Register of Members to be kept pursuant to the Act, and includes index of beneficial owners mentioned by a Depository.

“The Registrar” means, Registrar as defined under section 2(75) of the Companies Act, 2013.

“Section” means Sections of the Act.

“Secretary” means a Company Secretary, within the meaning of clause (c) of sub section (1) of section 2 of Company Secretaries Act, 1980, who is appointed by the Company to perform the functions of the Company Secretary under this Act

“Seal” means the common seal, if any, of the Company.

“SEBI” shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992.

“Share” means a Share in the capital of the Company, and includes stock, except where a distinction between Stock and Shares is express or implied.

“Small Shareholder” means a shareholder holding shares of the nominal value of Rupees Twenty Thousand or less.

“Ordinary Resolution” and **“Special Resolution”** shall have the same meaning assigned thereto by the Act.


“Year” means a calendar year and **“financial year”** shall have the same meaning as assigned thereto by or under the Companies Act, 2013.

“Stock Exchange” means any recognised stock exchange in India where the securities of the Company are proposed to be listed or are listed.

“Listing Regulations” means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, applicable upon listing of the securities of the Company.

*Words importing the singular number include where the context admits or requires the plural number and vice versa.

*words importing the masculine gender include the feminine gender.



SHARE CAPITAL AND VARIATION OF RIGHTS

1. SHARES AT THE DISPOSAL OF THE BOARD

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 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.

1A. AUTHORISED SHARE CAPITAL

The authorised Share capital of the Company shall be such amount, divided into such class(es), denomination(s) and number of Shares in the Company as may from time to time be provided in Clause V(a) of the Memorandum of Association, with power to increase or reduce such capital from time to time and power to divide share capital into other classes and to attach thereto respectively such preferential, convertible, deferred, qualified, or other special rights, privileges, conditions or restrictions and to consolidate or sub-divide the shares and issue shares of higher or lower denominations and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with these Articles, subject to the provisions of applicable law for the time being in force.

2. SHARE CERTIFICATES AND DEMATERIALISATION

(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every share certificate shall be issued in accordance with the Act and applicable law and shall specify the shares to which it relates and the amount paid-up thereon.

(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) **Notwithstanding** anything contained in these Articles, the Company shall be entitled to dematerialise its securities and **issue securities in dematerialised form** in accordance with the Depositories Act, 1996 and applicable law.



3. ISSUE OF DUPLICATE SHARE CERTIFICATES

(i) If any share certificate is worn out, defaced, mutilated or torn or if there is 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 Company may deem adequate, a new certificate in lieu thereof shall be given in accordance with applicable law.

(ii) The provisions relating to share certificates and issue of duplicate certificates shall mutatis mutandis apply to debentures of the Company, where applicable.

4. COMPANY NOT BOUND TO RECOGNISE TRUSTS

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 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 any other rights in respect of any share except an absolute right thereto in the registered holder or beneficial owner, as applicable.

5. COMMISSION FOR ISSUE OF SECURITIES

(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 there under.

(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. VARIATION OF SHAREHOLDERS' RIGHTS

(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. FURTHER ISSUE OF SHARES NOT TO AFFECT RIGHTS



The rights conferred upon the holders of any class of shares issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of such shares, be deemed to be varied, modified or affected by the creation, allotment or issue of further shares ranking pari passu therewith.

8. ISSUE OF REDEEMABLE PREFERENCE SHARES

Subject to the provisions of the Act and applicable law, any preference shares may be issued on such terms and conditions and in such manner as may be permitted under applicable law.

Lien

9. COMPANY'S LIEN ON SHARES

(i) 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 single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. ENFORCEMENT OF LIEN BY SALE OF SHARES

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.

11. TRANSFER OF SHARES SOLD FOR ENFORCEMENT OF LIEN

(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.

12. APPLICATION OF PROCEEDS OF SALE

(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

13. CALLS IN RESPECT OF SHARES

(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.

(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 such member's shares.

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

14. TIME OF MAKING CALLS

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.

15. LIABILITY OF JOINT HOLDERS

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

16. INTEREST ON UNPAID CALLS

(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 such sum is due shall pay interest thereon from the day appointed for payment to the time of actual payment at such rate as may be determined by the Board.



(ii) The Board may waive payment of such interest wholly or in part.

17. SUMS PAYABLE ON ALLOTMENT TO BE TREATED AS CALLS

(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.

18. PAYMENT IN ADVANCE OF CALLS

The Board 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 such member and may pay interest on the monies so advanced at such rate as may be agreed upon between the Board and the member paying such amount in advance.

Transfer of shares

19. TRANSFER OF SHARES

(i) The instrument of transfer of any **share** in the Company shall be executed by or on behalf of both the transferor and the transferee.

(ii) The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register of Members in respect thereof.

20. BOARD'S RIGHT TO DECLINE REGISTRATION OF TRANSFER

Subject to the provisions of the Act and applicable law, the Board may decline to register:

(a) the transfer of shares on which the Company has a lien; or

(b) the transfer of partly paid shares where the transferee has not agreed to assume liability in respect thereof.

21. CONDITIONS FOR REGISTRATION OF TRANSFER

The Board may decline to recognize any instrument of transfer unless:



- (a) the instrument of transfer complies with the provisions of the Act and applicable law;
- (b) where applicable, the instrument of transfer is accompanied by the relevant share certificate and such other evidence as the Board may reasonably require to establish the right of the transferor to make the transfer; and
- (c) the instrument of transfer relates to only one class of shares.

The provisions of this Article relating to transfer instruments and share certificates shall not apply to transfers of securities of the Company effected in dematerialised form through a recognised depository system in the case of securities listed on a recognised stock exchange, in accordance with applicable law.

22. CLOSURE OF REGISTER OF MEMBERS

The Register of Members and the Register of Debenture Holders or other security holders may be closed for such periods as the Board may determine, subject to the provisions of the Act, SEBI Regulations and other applicable law.

Provided that such closure shall not exceed thirty days at any one time or forty-five days in the aggregate in any year.

22A. TRANSFER OF SECURITIES HELD IN DEMATERIALISED FORM

In the case of transfer of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply.

22B. OVERRIDING EFFECT OF DEPOSITORIES ACT AND APPLICABLE LAW

Notwithstanding anything contained in these Articles, in the case of securities held in dematerialised form, the provisions of the Depositories Act, applicable SEBI regulations and applicable law shall prevail.

22C. LOCK-IN OF SECURITIES

Notwithstanding anything contained in these Articles, but subject to the provisions of the Act and applicable law, any securities of the Company which are subject to lock-in requirements under applicable law, including the regulations, guidelines and directions issued by the Securities and Exchange Board of India ("SEBI"), shall be identified as locked-in securities and shall be non-transferable during the subsistence of such lock-in period.



The Company shall not register any transfer, transmission, pledge invocation, encumbrance or other disposition of such locked-in securities during the lock-in period, except as may be permitted under applicable law.

Any pledge, hypothecation or encumbrance created over such locked-in securities shall remain subject to the applicable lock-in restrictions and any invocation or enforcement thereof shall be subject to applicable SEBI regulations and other applicable laws.

The Board and/or the depositories shall be entitled to give effect to and record such lock-in and non-transferability restrictions in such manner as may be required under applicable law.

Transmission of shares

23. TRANSMISSION OF SHARES AND SUCCESSION

(i) On the death of a member, the survivor or survivors where the member was a joint holder, and the nominee or nominees or legal representatives where the member was a sole holder, shall be the only persons recognised by the Company as having any title to the interest of the deceased member in the shares.

(ii) Nothing contained 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 such holder with other persons.

(iii) The transmission of securities shall be effected in accordance with the provisions of the Act, applicable law, and the applicable rules, regulations and bye-laws of the depository concerned, where applicable.

24. RIGHTS OF PERSONS ENTITLED BY TRANSMISSION

(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.

A handwritten signature in blue ink, appearing to read "A. K. Singh", is written over a horizontal line.

(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.

(iii) 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.

25. ELECTION BY PERSON ENTITLED BY TRANSMISSION

(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.

26. ENTITLEMENT TO DIVIDENDS, OTHER ADVANTAGES AND MEMBERSHIP RIGHTS.

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.

27. ONE PERSON COMPANY.

The provisions of this Article relating to One Person Company shall not apply to the Company.

Forfeiture of shares

28. NOTICE FOR UNPAID CALLS

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.

29. CONTENTS OF NOTICE FOR UNPAID CALLS

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.

30. FORFEITURE OF SHARES FOR NON-PAYMENT

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.

31. DISPOSAL OF FORFEITED SHARES

(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.

32. LIABILITY AFTER FORFEITURE

(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.

33. EVIDENCE OF FORFEITURE AND TITLE OF TRANSFEREE

(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.

34. FORFEITURE IN CASE OF NON-PAYMENT OF FIXED AMOUNTS

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

35. INCREASE OF AUTHORISED SHARE CAPITAL

The Company may, from time to time, by ordinary resolution and subject to the provisions of the Act and applicable law, increase its authorised share capital by such amount, divided into shares of such amount, as may be specified in the resolution.

36. ALTERATION OF SHARE CAPITAL (SECTION 61)

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.

37. RIGHTS OF STOCK-HOLDERS



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 “stock-holder” respectively.

38. REDUCTION OF CAPITAL

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.
- (d) any other reserve in the nature of share capital.

Capitalisation of profits

39. CAPITALISATION OF PROFITS AND RESERVES

(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 subclause (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.

40. IMPLEMENTATION OF CAPITALISATION

(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

41. BUY-BACK OF SHARES AND SECURITIES

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.

General meetings

42. Extraordinary general meeting

All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. Powers of Board to call extraordinary general meeting

The Board may, whenever it thinks fit, call an extraordinary general meeting.

Proceedings at general meetings

44. QUORUM FOR GENERAL MEETINGS

(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.

45. CHAIRPERSON OF GENERAL MEETINGS

The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. DIRECTORS TO ELECT A CHAIRPERSON

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.

47. MEMBERS TO ELECT A CHAIRPERSON



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.

47A. CASTING VOTE OF CHAIRPERSON AT GENERAL MEETING

In the case of an equality of votes, whether on a show of hands or on a poll the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a member.

48. IN CASE OF A ONE PERSON COMPANY

The provisions of this Article relating to One Person Company shall not apply to the Company.

Adjournment of meeting

49. ADJOURNMENT OF GENERAL MEETINGS

(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

50. VOTING AT GENERAL MEETINGS

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.



51. VOTING BY ELECTRONIC MEANS

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

52. VOTING BY JOINT HOLDERS

(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.

53. VOTING BY PERSONS OF UNSOUND MIND

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.

54. BUSINESS PENDING POLL

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

55. RESTRICTION ON VOTING RIGHTS

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.

56. VALIDITY OF VOTES

(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

57. DEPOSIT OF PROXY INSTRUMENTS



The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarised copy thereof, shall be deposited at the registered office of the Company or at such other place as may be specified in the notice convening the meeting, not less than forty-eight hours before the time fixed 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 twenty-four hours before the time appointed for taking the poll, failing which the instrument of proxy shall not be treated as valid.

58. FORM OF PROXY

An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. VALIDITY OF PROXY VOTES

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

60. FIRST DIRECTORS

The following were the first Directors of the Company:


- (a) Sasidhar Kopanathi; and
- (b) Haritharatna Kopanathi;

61. DIRECTORS' REMUNERATION, EXPENSES AND ACCOMMODATION

(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.

(iii) The Company may provide and maintain residential accommodation, together with such amenities, facilities and conveniences as may be determined by the Board from time to time, for the use and occupation of the Managing Director and/or Whole-time Director, as part of their remuneration, perquisites and conditions of service, in accordance with the Act and applicable law.

62. PRELIMINARY EXPENSES

Not Applicable, the Company being an existing company already incorporated and registered under the applicable provisions of law.

63. FOREIGN REGISTER

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.

64. EXECUTION OF NEGOTIABLE INSTRUMENTS

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 by the Managing Director or by such other person or persons as may be authorised by the Board from time to time.

65. ATTENDANCE AT BOARD MEETINGS

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.

66. ADDITIONAL DIRECTORS AND BOARD STRENGTH

(i) Subject to the provisions of the Act and applicable law, the Board shall have the power at any time, and from time to time, to appoint a person as an additional director

(ii) Such person shall hold office up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier, and shall be eligible for appointment as a director by the Company at such meeting, subject to the provisions of the Act and applicable law.

(iii) Unless otherwise determined by the Company in general meeting, the total number of directors, including additional directors, shall not be less than 3 (three) and shall not exceed 15 (fifteen).



Proceedings of the Board

67. BOARD MEETINGS

(i) The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings in such manner as it may deem fit.

(ii) A director may, and the Company Secretary or any person authorised by the Board on the requisition of a director shall, at any time, convene a meeting of the Board.

68. DECISIONS OF THE BOARD

(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.

69. POWERS OF CONTINUING DIRECTORS

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.

70. CHAIRPERSON OF THE BOARD

(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 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.

71. COMMITTEES OF THE BOARD

(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.

72. CHAIRPERSON OF COMMITTEE MEETINGS

(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 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.

73. COMMITTEE MEETINGS

(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

74. VALIDITY OF ACTS OF DIRECTORS

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.

74A. RELIANCE ON RECORDS AND EXPERTS



The directors, officers and committees of the Company shall be entitled to rely in good faith upon the books of account, records, reports, certificates, opinions, information and advice furnished by officers of the Company, auditors, legal counsel, consultants or other professionals engaged by the Company.

75. RESOLUTIONS BY CIRCULATION

Save as otherwise expressly provided in the Act and applicable law, a resolution circulated in draft, together with the necessary papers, if any, to all the directors or members of the committee entitled to receive notice of a meeting of the Board or committee, and approved by the requisite majority in accordance with the provisions of the Act and applicable law, shall be as valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.

76. BOARD MEETINGS IN CASE OF ONE PERSON COMPANY

Not Applicable, the Company not being a One Person Company within the meaning of the Act.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

77. KEY MANAGERIAL PERSONNEL

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, to the extent permitted under the Act and applicable law, be appointed as the Chief Executive Officer, Managing Director, Whole-time Director or Manager of the Company.

78. SEPARATE CAPACITIES OF OFFICERS

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.



79. COMMON SEAL

The Company may, if deemed necessary by the Board and in accordance with the provisions of the Act and applicable law, have a common seal, the custody and use whereof shall be determined by the Board from time to time.

Dividends and Reserve

80. DECLARATION OF DIVIDEND

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

81. INTERIM DIVIDEND

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.

82. RESERVES

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

83. DIVIDENDS

(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.

84. DEDUCTION OF COMPANY DUES FROM DIVIDEND

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.

85. PAYMENT OF DIVIDEND

(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque, warrant, electronic transfer or through such other permissible banking channels, sent or remitted to the registered address or bank account details of the holder or, in the case of joint holders, to the registered address or bank account details of the joint holder first named in the register of members, or to such person and in such manner as the holder or joint holders may direct in writing or through such electronic means as may be permitted under applicable law.

(ii) Every cheque, warrant or other payment instrument shall be made payable to or in favour of the person entitled thereto.

86. RECEIPTS BY JOINT HOLDERS

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.

87. NOTICE OF DIVIDEND

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.

88. NO INTEREST ON DIVIDEND

No dividend shall bear interest against the company.

ACCOUNTS, INSPECTION AND CONFIDENTIALITY

89. INSPECTION OF ACCOUNTS AND RECORDS

(i) The Board shall cause proper books of account to be maintained under Section 128 and other applicable provisions of the Act.



(ii) The Board shall, from time to time, in accordance with the Act, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company or any of them, shall be open to the inspection of Members not being Directors.

(iii) No Member (not being a Director) or other Person shall have any right of inspecting any account book or document of the Company except as conferred by Law or authorised by the Board or by the Company in General Meetings.

(iv) Subject to the provisions of the Act, applicable law and the confidentiality obligations applicable to directors, each director shall be entitled, upon reasonable prior written notice and for the purpose of discharge of his duties as a director, to inspect the books, accounts and records of the Company during business hours and in accordance with such internal policies and procedures as may be adopted by the Board from time to time.

89A. SECRECY

(i) No Member shall be entitled to inspect the Company's works without the permission of the managing director/Directors or to require discovery of any information respectively and detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the managing director/Directors will be inexpedient in the interest of the Members of the Company to communicate to the public.

89B. CONFIDENTIALITY OBLIGATIONS OF DIRECTORS

Every director shall maintain confidentiality in respect of all confidential information, trade secrets, unpublished price sensitive information and proprietary information of the Company obtained in the course of performance of duties as a director, except where disclosure is required under applicable law or authorised by the Board.

Winding up

90. WINDING UP, LIQUIDATION AND DISTRIBUTION OF ASSETS

(i) If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required under the Act and applicable law, divide amongst the members, in specie or in kind, the whole or any part



of the assets of the Company, whether such assets 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

91. INDEMNIFICATION OF OFFICERS

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.

