



K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

CIN: L15421TN1995PLC033198

Registered Office: 'Ramakrishna Buildings', New No.239 (Old No.183) Anna Salai Chennai- 600006

Tel: 044 – 28555171 – 176 / Fax: 044 - 28546617

E-mail:secretarial@kcpsugar.com / Website: <https://www.kcpsugar.com>

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and 110 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) under the Companies Act, 2013 (the Act 2013) and Ministry of Corporate Affairs("MCA") General Circulars on 14/2020 dated 08th April 2020, No.17./2020 dated 13th April 2020 No.22/2020 dated 15th June 2020, No.33/2020 dated 28th September 2020, no.39/2020 dated 31st December 2020, No.10/2021 dated 23rd June 2021, No.20/2021 dated 08th December 2021 and 03/2022 dated 05th May 2022 (collectively referred to as "MCA Circulars") for obtaining approval of the members, by way of Special Resolution, through postal ballot including electronic means (e-voting) for the businesses as set out in the postal ballot notice.

The draft of the resolutions to be passed, together with the Explanatory Statement, pursuant to Section 102(1) of the Act 2013, setting out the material facts and reasons thereto, for this purpose are being sent to the members, along with Postal Ballot Form, so as to enable members for sending their assent or dissent in writing by postal ballot means.

The Company is pleased to provide the facility for voting through 'electronic means' to enable members for casting their votes for e-Voting by selecting appropriate options for the Resolutions, in accordance with the provisions of the Act 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015).

In accordance with Regulation 44 of SEBI (LODR) Regulations, 2015 and in terms of Section 108 and 110 of the Act, 2013, the Rules made thereunder and the MCA Circulars, the Company for this purpose, has engaged National Securities Depository Limited (NSDL), an agency authorized by the MCA, for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the resolutions.

The detailed procedures for voting through "electronic means" are given below the Explanatory Statement attached herewith.

The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, Friday, 3rd June 2022. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

The board of directors (board), in compliance with Rule 22(5) of the Rules, has appointed Mr. Raghunath Ravi, Company Secretary in Practice, FCS 3584; Certificate of Practice No.14685, or failing him CS.(Dr.).K.S.Ravichandran, Company Secretary in Practice, FCS 3675; Certificate of Practice No. 2160, Partners of KSR & Co Company Secretaries LLP, Chennai, as Scrutinizer, at its meeting held on 27th May 2022, for conducting the voting by "post" and through "electronic means" in a fair and transparent manner.



Members are, therefore, requested to carefully read the instructions printed for voting by “post” or through “electronic means”, namely by –

- (i) returning the postal ballot form duly completed, as per the instructions contained in the postal ballot form, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5.00 p.m. on 13th July 2022 failing which it will be treated as if no reply has been received from the Member(s) concerned. Any Postal Ballot Form received after the said date will be treated as invalid. No other form or photocopy thereof is permitted. Members who have not received the Postal Ballot Form may apply to the Registrar and Transfer Agent / Company and obtain a duplicate thereof; or
- (ii) Casting their votes electronically from 14th June 2022 (9.00 a.m.) to 13th July 2022 (5.00 p.m.) by following the procedures as explained in the Explanatory Statement.

The Scrutinizer will submit his report on the results of voting by means of “post” and through “electronic means” to the Chairman or any one of the Directors of the Company, after completion of the scrutiny of postal ballot forms and voting by “electronic means”.

The results will be announced by any one of the directors of the Company, at the registered office of the Company at ‘Ramakrishna Buildings’, New No.239 (Old No.183) Anna Salai, Chennai - 600006, on or before Friday, the 15th July 2022. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website <https://www.kcpsugar.com> and will be forwarded to the Stock Exchanges where the Company's shares are listed. NSDL has been engaged by the Board of Directors of the Company for facilitating e-voting, will also display these Results on its website.

The last date of voting, i.e., Wednesday, the 13th July 2022 will be taken to be the date of passing of the said Resolutions by the members of the Company.

Members requiring any clarification may contact Mr.Aravindkumar V, Company Secretary and Compliance officer at the registered office of the Company or through e-mail viz., secretarial@kcpsugar.com

All documents, referred to in this Notice and in the Explanatory Statement referred to under Section 102(1) of the Act, 2013, are open for inspection at the Registered Office of the Company at ‘Ramakrishna Buildings’, New No.239 (Old No.183) Anna Salai Chennai - 600006 Tamilnadu, India, during office hours on all working days between 10.00 A.M. and 12.00 Noon upto Wednesday, the 13th July 2022.

The said Notice of Postal Ballot and Ballot Form have also been placed on the Company's website viz., www.kcpsugar.com for use by the Members also in the website of the stock exchanges where the shares of the Company are listed and website of the NSDL.

SPECIAL BUSINESSES:**Item No. 1****Alteration of Object Clause of the Memorandum of Association of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (**"the Act, 2013"**) read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, as and may be necessary, consent of the members of the Company be and is hereby accorded for effecting the following alterations in the existing Object Clause of the Memorandum of Association (the **"MOA"**) of the Company by substitution/insertion/deletion of certain clauses in the following manner:-

- i. The existing heading of Clause III (A) be altered and substituted by the new heading titled as **"The objects for which the Company is established are :-"** And By substituting with the following clauses:
 1. To manufacture, produce, acquire, maintain and carry on the business of growers, cultivators, producers, manufactures, refiners, buyers, sellers and dealers in sugar cane, sweet sorghum, sugar, jaggery, confectionery, molasses, sugar syrups, sugar-candy, sugar derivatives including golden syrups, aerated waters, essences, bagasse and molasses- based products including blackstrap molasses, treacle molasses, palmyra juice and crops or raw materials used in the production of sugar and by-products and to manufacture, Sell, export products made of sugar, plants, fruits, vegetables, foods, prepacked, canned and tinned food stuff, fruits, vegetables, cakes, chocolates, sugar, raisins, olives, ready to chew sugargums, sweet meat confectioners and ice-cream and to carry on manufacturing, treating, preparing and other processes as may be necessary or expedient to carry out the above objects .
 2. To undertake and engage in the business of dealers, producers, stockists, distributors, and agents and to act as exporters and importers of anhydrous alcohol (ethanol), or any other green fuel, Co2, brewers, distillers, beer, wines, spirits including surgical spirits, aerated water and liquor of every description whether intoxicating or not, mineral water soft and hard drink, and items produced from all kinds of ingredients, raw materials and or malt, malt products, hops, yeast, essences, flavours, concentrates and so on made from agriculture based products, grains, by-products of sugar.
 3. To establish, conduct, manage, takeover, acquire, lease, promote, develop, run and carry on the business of hotels, motels, resorts, restaurants, cafe, club houses, taverns, cottages, refreshment room, food courts, food retail outlets, canteens, boarding and lodging guest houses, entertainment services whether as proprietors, owners, agents, franchisee, franchisor, sub-franchisee and/or on revenue sharing basis anywhere in India.

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4. To carry on the business of the proprietors/ lessors of lands, flats, maisonetes, dwelling houses, shops, offices, industrial estates, lessees of lands, flats and other immoveable properties and for these purposes to purchase, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith.
5. To buy, develop, erect, install, engage generators, sugar boilers and refiners, turbines, apparatus and other equipment and to generate/ distribute/ co generation of electricity for captive consumption as well as selling outside using coal, oils, water, any other substances, conventional energy sources as well as non-conventional energy sources such as biomass combustion based/ industrial waste based/ mini hydel/ wind energy/ solar energy/ atomic energy or any other form of energy, and also to construct, acquire, operate any power generating, distributing and consumption facilities, in respect of electric power and other forms of energy and to acquire, establish, manage, run, water and waste treatment plants.
6. To refine, process, formulate, mix or prepare, mine or otherwise acquire, invest in, own, or dispose of, trade, deal in and deal with, import and export all classes and kinds of Chemicals, fertilisers, organic fertilisers, inorganic fertilisers, water soluble fertilisers, funguses like mycorrhizae, manures, green manures, bio compost, press mud, their mixtures and formulations drugs, of medicines and medicinal preparations, pharmaceutical products like calcium lactate, formulations, Manufacturing and sale of tablet & capsules, production and sake if injectables based on naturally occurring substances, extracts of plants, herbs, spices, fruits and vegetables, as well as chemical ingredients, whether for internal consumption or for external application, whether for human or plant or animal consumption, whether for sale over the counter or under prescription, and for this purpose to be engaged in research and development.
7. To establish, build, acquire, own, takeover, control, run, manage, manufacturing plants and facilities, research and development centres and probiotic base Aqua products, aqua feed supplements, minerals, Proteins & vitamins, organic aqua supplements, feed additives, aqua liquids, fish oil, sanitizing chemicals for aqua-tanks, aqua hatchery for seed supplies, brood stocking, aqua cultivation for the production of all aquatic food products, export & import of aqua products for domestic & international markets.
8. To cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute or deal in agriculture produce of all description, like dal of any variety, black gram, chilli powder, wheat Flour, fruits, vegetable, seeds and herbal products, turmeric powder, cotton seed & oil, mango & guava fruits & juices, production & sale of palm oil, sunflower oil & rice brawn oil and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetable, fruits and herbal items and raise fish, shellfish, fish farming, shrimp farming, oyster farming, algaculture and the cultivation of ornamental fish. Other aquatic animals, or aquatic plants, farming of aquatic organisms including fish, molluscs, crustaceans and aquatic plants and to construct, build, equip, own, purchase, take on lease, rent, hire, maintain, keep.
9. To run cold storages, storage chambers, freezers, deep freezers, godowns, warehouses, refrigerators and room coolers for storing fish, seafood, marine products and processed fish, meat, eggs, poultry products, protein foods, milk & dairy products, cream, butter, cheese, bacons, sausages, fruits, roots, vegetables and other substances made from all or

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any of them and canned, tinned and processed foods of every description and to act as transporters of aforesaid foods, substances and products.

10. To undertake job works of assembling, fabrication, manufacture, production, processing, converting, repairing, renovating, servicing, buying, selling, leasing, importing, exporting, warehousing, marketing or otherwise dealing in all kinds of equipments, machinery apparatus, tools, assembles, spares, components, jigs, dies, utensils, commodities for manufacturing all types of equipments and to design, engineer, develop, procure, deal in, market and manufacture the entire range of liquid-solid separation equipment, the entire range of water waste and sewage treatment plants and equipment; Classifiers, Filters, Milk of Lime Preparation Plant, Pulp Washers and Flocculation and Mixing; pulp and paper machinery and equipment; all kinds of pumping, mixing, slaking, flocculating and transporting equipment; all associated, ancillary, complementary equipment to the above-mentioned plants, machinery and fabrication of steel and MS (Mild Steel), copper and other materials and equipment as well as the component parts and spares thereof
11. To carry on the business of manufacturers, producers, processors, makers, buyers, sellers of and dealers in bricks and tiles of every description and refractories and other building materials of every kind and description and for this purpose to acquire lands and to set up brick kilns whether mechanised or otherwise.

ii. The existing heading of Clause III (B) be substituted by the new heading titled as ***"Matters which are necessary for furtherance of the objects specified in Clause III (A) are under:"*** and new sub-clauses 1 to 43 as detailed/listed out in the draft MOA enclosed to the Notice be inserted thereunder in place of the existing sub-clauses 1 to 39

iii. The existing Clause III (C) – Other objects comprising clauses 1 to 39 be deleted permanently

RESOLVED FURTHER THAT the words 'Companies Act, 1956' in the existing MOA shall be substituted with the words 'Companies Act, 2013', wherever required and reference to various Sections of the Companies Act, 1956 in the existing MOA, be replaced with the reference to the corresponding Sections of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company."

Item No. 2

Alteration of the Liability Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies and appropriate authorities, as may be necessary, consent of the members of the Company be and is hereby accorded for substitution of Clause IV of the Memorandum of Association of the Company with the following clause:

IV. The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Item No. 3

Alteration of Articles of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 5, 14 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association in consonance with the Companies Act, 2013 read with applicable Regulations issued by the Securities and Exchange Board of India in substitution and to the entire exclusion of the existing Articles of Association."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

By order of the Board
For K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

Place: Chennai
Date: 27th May 2022

Aravindkumar V
Company Secretary & Compliance officer

Encl:

- 1) Explanatory Statement in terms of Section 102 (1) of the Companies Act, 2013 and the procedures for voting through "electronic means" and "post".
- 2) Postal ballot form & self-addressed postage pre-paid envelope.

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') setting out the material facts relating to the business to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) [Listing Regulations] and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts and reasons concerning the proposals as stated above is annexed hereto
2. Notice along with the postal ballot Form is being sent to the members whose names appear on the register of members / list of beneficial owners from NSDL and Central Depository Services (India) Limited (CDSL) as on Friday, 3rd June, 2022 (cut-off date)
3. The Notice along with the Postal ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar Share Transfer Agent (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the notice are being sent by permitted mode along with a self-addressed postage pre-paid envelope.
4. Members, who have received the Notice by e-mail and who wish to vote through physical Form may download the postal ballot form attached to the e-mail or from the Company's website: www.kcpsugar.com, where the postal ballot notice is displayed and send the duly completed and signed postal ballot form, so as to reach the Scrutinizer on or before Wednesday, 13th July, 2022 (5.00 P.M.)
5. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be considered for E-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
6. Resolutions passed by the members through voting by electronic means shall be deemed to have been passed as if it has been passed at a general meeting of the members convened in that behalf.
7. Pursuant to the provisions of Section 108 and 110 of the Act 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorised Agency to provide e-Voting facility. Instructions for the process to be followed for voting through "electronic means" are annexed to the Notice.
8. The members can opt for only one mode of voting, i.e., either by physical ballot or e-Voting. In case members cast their votes through both the modes, voting done by e-Voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. There will be only one postal ballot form irrespective of number of joint holders.

9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, being the date fixed for determining the voting rights of members entitled to participate in the e-Voting process through e-Voting platform provided by NSDL by typing the URL: <https://www.evoting.nsdl.com>.
10. A member cannot exercise his/ her vote by proxy on postal ballot.
11. The Board of Directors has appointed Mr. Raghunath Ravi, Company Secretary in Practice FCS 3584; Certificate of Practice No.14685, or failing him CS.(Dr.).K.S.Ravichandran, Company Secretary in Practice, FCS 3675; Certificate of Practice No. 2160, Partner of KSR & Co Company Secretaries LLP, Chennai, as Scrutinizers to conduct the postal ballot voting process including voting through electronic means, in a fair and transparent manner.
12. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of voting through electronic means will be declared by placing it along with the Scrutinizer's report on the Company's website www.kcpsugar.com and communicated to the Stock Exchanges.
13. The resolutions, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Wednesday, 13th July 2022.
14. In case of any query, members may refer to the Frequently Asked Questions (FAQs) for members and e-Voting user manual for members available at Downloads Section of www.evoting.nsdl.com or contact NSDL at the following telephone no.022-24994600.
15. Members who have not registered their e-mail addresses are requested to register the same with the Company's Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.

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

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular No.SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in	16 Digit Beneficiary ID

demat account with CDSL.	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of AADHAAR Card) by email to secretarial@kcpssugar.com



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of AADHAAR Card) to secretarial@kcpsugar.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

ANNEXURE TO THE NOTICE OF POSTAL BALLOT DATED 27TH MAY 2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:

Item No. 1:

The Company is looking forward to diversify its business line with a view to increase its profits. For this purpose, the Objects Clause of the Memorandum of Association of the Company, which is presently restrictive in scope, requires to be made comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities from time to time.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution will enable the Company to widen its area of operations and carry on its business effectively and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The "Main Objects" clause ("Clause III A") of the Memorandum of Association of the Company is being altered by insertion of new sub-clauses 1 to 11 the said Clause III (A)

The Board has also approved streamlining and aligning the existing Objects Clause of the MOA of the Company with the provisions of the Act by making the required alterations in Clause III B and deleting the existing Clause III C.

The Board at its meeting held on 27th May 2022 has approved alteration of the Memorandum of Association of the Company subject to the approval of members.

The draft Copy of the Memorandum of Association of the Company with the proposed alterations is annexed to this notice and is available for inspection at the registered office of the Company on any working day during Business Hours till 13th July 2022.

The proposed changes to the Objects Clause require the approval of shareholders through Special Resolution as per the provisions of Section 13 of the Act, 2013.

The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the members.

Item No. 2:

The resolution seeks to amend the wording of the Clause on the liability of the members so as to align it with the provisions of the Act, 2013.

The proposed change to this clause requires the approval of shareholders through Special Resolution as per the provisions of Section 13 of the Act.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the members.

Item No.3:

The existing Articles of Association of the Company were adopted on 29th September, 1995 and are based on the provisions of the erstwhile Companies Act, 1956. Some of the Articles were amended / inserted from time to time to cater to specific requirements. Members are aware that the regulatory provisions have since undergone comprehensive changes consequent to the provisions of the Companies Act, 2013 ('the Act') coming into effect Further, the Act has also been amended several times since its coming into effect.,

It is therefore now considered prudent to amend the Articles of Association of the Company to make them consistent and aligned with the provisions of the Act and the Rules & Regulations framed thereunder, and the Secretarial Standards on Board Meetings and General Meetings, besides deletion of certain redundant Articles etc.

The Board at its meeting held on 27th May 2022 has approved alteration of the Articles of Association of the Company subject to the approval of members.

Consent of the Members by way of Special Resolution is required to such adoption of new Articles of Association in terms of the provisions of Section 14 of the Act, 2013.

The Articles of Association of the Company with the proposed alterations is annexed to this notice and is available for inspection at the registered office of the Company on any working day during Business Hours till 13th July 2022.

In terms of Section 14 of the Act, the altered Articles will be filed with the Registrar of Companies for being registered after the passing of the special resolution approving the alteration.



None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends the Special Resolution set forth in Item No. 3 of the Notice for approval of the members.

By order of the Board
For K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

Place: Chennai
Date: 27th May 2022

Aravindkumar V
Company Secretary & Compliance officer



**DRAFT MEMORANDUM OF ASSOCIATION
THE COMPANIES ACT, 2013¹
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED
(Limited by shares incorporated under the Companies Act, 1956)**

- I. The name of the Company is K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED.
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu.
- III. (A) The objects for which the Company is established are:
 1. To manufacture, produce, acquire, maintain and carry on the business of growers, cultivators, producers, manufactures, refiners, buyers, sellers and dealers in sugar cane, sweet sorghum, sugar, jaggery, confectionery, molasses, sugar syrups, sugar-candy, sugar derivatives including golden syrups, aerated waters, essences, bagasse and molasses- based products including blackstrap molasses, treacle molasses, palmyra juice and crops or raw materials used in the production of sugar and by-products and to manufacture, Sell, export products made of sugar, plants, fruits, vegetables, foods, prepacked, canned and tinned food stuff, fruits, vegetables, cakes, chocolates, sugar, raisins, olives, ready to chew sugargums, sweet meat confectioners and ice-cream and to carry on manufacturing, treating, preparing and other processes as may be necessary or expedient to carry out the above objects .
 2. To undertake and engage in the business of dealers, producers, stockists, distributors, and agents and to act as exporters and importers of anhydrous alcohol (ethanol), or any other green fuel, Co2, brewers, distillers, beer, wines, spirits including surgical spirits, aerated water and liquor of every description whether intoxicating or not, mineral water soft and hard drink, and items produced from all kinds of ingredients, raw materials and or malt, malt products, hops, yeast, essences, flavours, concentrates and so on made from agriculture based products, grains, by-products of sugar.
 3. To establish, conduct, manage, takeover, acquire, lease, promote, develop, run and carry on the business of hotels, motels, resorts, restaurants, cafe, club houses, taverns, cottages, refreshment room, food courts, food retail outlets, canteens, boarding and lodging guest houses, entertainment services whether as proprietors, owners, agents, franchisee, franchisor, sub-franchisee and/or on revenue sharing basis anywhere in India.

¹ Inserted vide special resolution passed at the Postal Ballot held on

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4. To carry on the business of the proprietors/ lessors of lands, flats, maisonettes, dwelling houses, shops, offices, industrial estates, lessees of lands, flats and other immoveable properties and for these purposes to purchase, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith.
5. To buy, develop, erect, install, engage generators, sugar boilers and refiners, turbines, apparatus and other equipment and to generate/ distribute/ co generation of electricity for captive consumption as well as selling outside using coal, oils, water, any other substances, conventional energy sources as well as non-conventional energy sources such as biomass combustion based/ industrial waste based/ mini hydel/ wind energy/ solar energy/ atomic energy or any other form of energy, and also to construct, acquire, operate any power generating, distributing and consumption facilities, in respect of electric power and other forms of energy and to acquire, establish, manage, run, water and waste treatment plants.
6. To refine, process, formulate, mix or prepare, mine or otherwise acquire, invest in, own, or dispose of, trade, deal in and deal with, import and export all classes and kinds of Chemicals, fertilisers, organic fertilisers, inorganic fertilisers, water soluble fertilisers, funguses like mycorrhizae, manures, green manures, bio compost, press mud, their mixtures and formulations drugs, of medicines and medicinal preparations, pharmaceutical products like calcium lactate, formulations, Manufacturing and sale of tablet & capsules, production and sale of injectables based on naturally occurring substances, extracts of plants, herbs, spices, fruits and vegetables, as well as chemical ingredients, whether for internal consumption or for external application, whether for human or plant or animal consumption, whether for sale over the counter or under prescription, and for this purpose to be engaged in research and development.
7. To establish, build, acquire, own, takeover, control, run, manage, manufacturing plants and facilities, research and development centres and probiotic base Aqua products, aqua feed supplements, minerals, Proteins & vitamins, organic aqua supplements, feed additives, aqua liquids, fish oil, sanitizing chemicals for aqua-tanks, aqua hatchery for seed supplies, brood stocking, aqua cultivation for the production of all aquatic food products, export & import of aqua products for domestic & international markets.
8. To cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute or deal in agriculture produce of all description, like dal of any variety, black gram, chilli powder, wheat Flour, fruits, vegetable, seeds and herbal products, turmeric powder, cotton seed & oil, mango & guava fruits & juices, production & sale of palm oil, sunflower oil & rice brawn oil and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetable, fruits and herbal items and raise fish, shellfish, fish farming, shrimp farming, oyster farming, algaculture and the cultivation of ornamental fish. Other aquatic animals, or aquatic plants, farming of aquatic organisms including fish, molluscs, crustaceans and aquatic plants and to construct, build, equip, own, purchase, take on lease, rent, hire, maintain, keep.

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9. To run cold storages, storage chambers, freezers, deep freezers, godowns, warehouses, refrigerators and room coolers for storing fish, seafood, marine products and processed fish, meat, eggs, poultry products, protein foods, milk & dairy products, cream, butter, cheese, bacons, sausages, fruits, roots, vegetables and other substances made from all or any of them and canned, tinned and processed foods of every description and to act as transporters of aforesaid foods, substances and products.
10. To undertake job works of assembling, fabrication, manufacture, production, processing, converting, repairing, renovating, servicing, buying, selling, leasing, importing, exporting, warehousing, marketing or otherwise dealing in all kinds of equipments, machinery apparatus, tools, assemblies, spares, components, jigs, dies, utensils, commodities for manufacturing all types of equipments and to design, engineer, develop, procure, deal in, market and manufacture the entire range of liquid-solid separation equipment, the entire range of water waste and sewage treatment plants and equipment; Classifiers, Filters, Milk of Lime Preparation Plant, Pulp Washers and Flocculation and Mixing; pulp and paper machinery and equipment; all kinds of pumping, mixing, slaking, flocculating and transporting equipment; all associated, ancillary, complementary equipment to the above-mentioned plants, machinery and fabrication of steel and MS (Mild Steel), copper and other materials and equipment as well as the component parts and spares thereof
11. To carry on the business of manufacturers, producers, processors, makers, buyers, sellers of and dealers in bricks and tiles of every description and refractories and other building materials of every kind and description and for this purpose to acquire lands and to set up brick kilns whether mechanised or otherwise.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

1. To pay all the costs, charges and expenses of the- promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commission, brokers' fees and charges in connection therewith and to remunerate (by cash or other assets by the allotment of fully or partly paid shares or debentures or by a call or option on shares, debentures or securities of this Company or any other company or in any manner, whether out of the Company's capital or profits or otherwise) any person, firm or company for services rendered or to be rendered in procuring any property or business to the company or in placing or guaranteeing the subscription of shares, debentures or other securities of the Company or in or about the formation or promotion of the Company or for any other reason which the Company may think proper.

¹ Inserted vide special resolution passed at the Postal Ballot held on

2. To acquire by purchase, grant, concession, lease or otherwise any lands, plantations, forests, timber, bamboo forests and woods of all kinds whether standing or otherwise lumbering rights and privileges over lands situated in India or elsewhere and to raise, cultivate, produce crops, plantations, fruits, vegetables and all types of agricultural produce and to cut, sell, prepare for market, and deal in all kinds of products of any such forests, timber and woods, lands and plantations.
3. To give, let out, lease or exchange any of the lands of the Company to cultivators for tilling and cultivating and/or for growing crops and/or vegetables, fruits and all other types of agricultural produce.
4. To enter into contracts with cultivators for acquiring by purchase, barter, grant, exchange or otherwise the crops and other Produce grown or cultivated by them.
5. To erect, construct, work, maintain, improve, alter, rebuild or repair of the lands, sugar mills, plants, machinery, buildings, motors and other assets belonging to the Company.
6. To construct, build, equip, own and maintain and to carry on business as keepers of cold storage, chambers, ice-plants, godowns, warehouses, refrigerators, freezing houses and room coolers for storing fish, seafood, marine products and processed fish, meat, eggs, poultry, products, protein foods, milk, cream, butter, cheese, bacons, sausages, fruits, roots, vegetables or other substances made from all or any of them and canned, tinned and processed foods of every description and to act as transporters of aforesaid foods, substances and products.
7. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bond, debentures, contracts, mortgage, charges, obligations instruments, and securities of any company or any authority, municipal, local or otherwise, or of any person whomsoever, incorporated or not and generally to guarantee or become sureties for the performance of any contracts or obligations,
8. To lend money on mortgage of immovable property or on the hypothecation or pledge of movable property or without security to such person and on such terms as may seem expedient, but not to carry on the business of Banking as defined in the Banking Regulation Act, 1949 or as a Non-Banking Financial Company defined under the Reserve Bank of India Act, 1934.
9. To carry on and undertake the business of finance, investment and trading, hire-purchase, leasing and to finance lease operations of all kinds other than as a financial institution or as a Non-Banking Financial Institution defined under Reserve Bank of India Act, 1934, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or

commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including lands, and buildings, plant and machinery, equipment, ships, aircraft, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used.

10. To open account or accounts with any individual, firm or company or with any Bank and to pay into, withdraw money from such account or accounts.
11. To borrow, raise moneys, obtain guarantees or to receive moneys on deposits with or without interest by the issue of bonds, debentures convertible or otherwise and to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital or otherwise to transfer or convey the same absolutely or in trust and to give the lenders powers of sale of the property (except uncalled capital) and other powers as may be deemed expedient and purchase redeem or pay off any such securities.
12. To purchase, take on lease, construct or otherwise acquire any lands houses, offices, workshops, buildings and premises and any fixed and movable machinery, tools, engines, boilers, plants, implements, and patterns, properties, convenient to be used in or about the trade or business or for the use of the company.
13. To make, draw, accept, endorse, execute, discount or negotiate and issue, cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts and other negotiable or transferable instruments.
14. To invest and deal with the moneys of the Company in any investments, movable or immovable in such manner as may from time to time seem expedient..
15. To issue or subscribe for capital, shares, debentures or other securities, and to take hold and deal in shares, debentures and securities of the Company.
16. To appoint and remunerate experts, scientists, engineers, mechanics, managers, accountants, lawyers, professors, teachers, contractors, brokers, canvassers, agents, artisans, workmen and other persons and to establish and maintain factories, agencies, branches and offices in the Indian Union or in any State in India or elsewhere for the purpose of achieving all or any of the objects of the Company and / or to discontinue the same.
17. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
18. To apply for, tender, purchase or otherwise acquire, any contracts, subcontracts, licences and concessions for or in relation to any of the objects or businesses herein mentioned and to undertake, subcontract, execute, carry out dispose of or otherwise turn to account the same.

19. To enter into any contract, agreement, arrangement or other dealings in the nature of technical collaboration or otherwise for the conduct of business of the Company or any part thereof.
20. To establish and maintain agencies or branches for sales, purchases and distribution of its products or for any purpose or business of the Company, regulate their working and also discontinue the same and to take all steps for registering the Company in any county as may be required,
21. To adopt such means of making known any products of the Company, as may seem expedient and in particular advertising in the press, radio, television, video or any other media, by circulars, by publication of books, magazines or periodicals and by granting prizes and reward.
22. To carry on the business of transporting the raw materials, products, materials and things which the Company is authorised to purchase, produce, manufacture, sell or deal in.
23. To enter into partnership or into any arrangements for sharing or pooling of profits, amalgamation, union of interests, cooperation, joint venture, reciprocal concessions or otherwise or amalgamate with any person, firm, authority, corporation, body corporate or Company or any business undertaking or transaction which the company is authorised to carry on and to lend money or guarantee the contracts of such other person, firm, authority, corporation, body corporate, company and to hold, sell, reissue their shares.
24. To pay for any properties, rights, or privileges, acquired by the Company either in shares, debentures, of the company and to hold, sell, reissue their share.
25. To take in management, supervision or control of the business or operation of any Company or undertaking, but not to act as manager and managing Agent of any other Companies.
26. To obtain from any Government, State, Authority, Individual, Firm or Corporation any licences, concessions, water rights, grants, decrees, rights, power and privileges whatsoever which may seem to the Company capable of being turned to account.
27. To obtain any order under any Act of Legislature or Parliament, for enabling the Company to obtain any powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purposes which may seem expedient and to oppose any proceedings' or applications which may directly or indirectly prejudice the Company's interest.
28. To purchase, develop, invent, acquire, protect, and use whether in India or elsewhere any patents, patent rights, licences, privileges, protections and concessions which may appear likely to be advantageous or useful to the Company and to grant licences or privileges in respect of the same and to manufacture and produce and trade and deal in all machinery, plant, articles, appliances and things

capable of being manufactured produced or traded in by virtue of or in connection with any such inventions processes, letters, patent, licences, concessions, rights or privileges as aforesaid.

29. To carry on research and development and to deal in any new process, discovery, invention, process or formula, in cane growing, gardening, hydroponics, soil processes manuring and chemicals and fertilisers for the more efficiently carrying on of the business of the Company in all its branches.
30. To establish, provide, maintain, conduct, endow, subsidise or become members of research laboratories and experimental workshops or scientific and technical research and experiments and to undertake and carry on all scientific and technical research, experiments and tests and to promote studies research, investigation and inventions by providing, subsidising or endowing libraries, lectures, meetings and conferences and by providing for exhibitions, scholarships, prizes and grants to students or scholars and generally to encourage, promote and reward studies, research, investigation, experiment, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
31. To engage in the business of researching, breeding, transmitting, disseminating, developing, experimenting, producing, adapting, purchasing, marketing, commercializing, distributing and selling either wholesale or in retail of insect resistant hybrid/varieties or plants with other desirable traits, subject to such approvals as may be necessary.
32. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund for repairing, improving, extending or maintaining any of the properties of the Company or for redemption, of debentures or redeemable preference shares or for any other purpose whatsoever, conducive to the interest of the company.
33. To provide for the welfare of the employees or ex-employees, Directors or ex-Directors of the Company and the wives, families, dependents or connections of such persons by building or contributing to the building of houses, colonies, settlements, dwelling or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing, contributing to provident and other associations, institutions, fund or trusts and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries, medical and other attendance and other assistance as the Company, shall think fit and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects, which shall have any moral or Other claim to support, or aid by the Company either by reason of locality of operation or of public and general utility or otherwise, and to support and subscribe for or contribute to any funds of any trade, commerce or industry provided such contribution is likely to lead to the advantage and, furtherance of the business carried on by this Company.

34. To make donations, contributions and give subscriptions to Charitable Institutions for public other useful object, including for political purposes to political parties or other institutions not directly relating to the business of the Company and to establish, maintain and support or in the establishment and support of Associations, Institutions, Hospitals, Schools, Colleges, Provident Funds, Pension Funds, loans or other funds for the benefit of the public in general, staff members, employees, ex-employees and their families, Directors and ex-Directors of the Company and their spouses, widows and children.²
35. To appropriate, use or lay out lands belonging to the Company for streets, parks, pleasure grounds, allotments. and other convenience and to present and such land so laid out to the Government, public or to any person or company conditionally or unconditionally as the Company thinks fit.
36. To dedicate, present, or otherwise dispose of for value or otherwise any property of the Company to any national trust, public body, museum, corporation or authority.
37. To undertake and execute any trust as may seem desirable, either gratuitously or otherwise.
38. To act as executors, administrators, and nominees for any person, firm, company, body corporate, trust, institution, association or society and to carry on business as manufacturers of and dealers in, all types of containers, receptacles, boxes, cartoons, casks, drums, cages, bins, jars, carboys, tubes, crates, packing cases, cans, bottles, vials and finings thereof of every kind required for the business of the Company;
39. To sell, let, exchange or otherwise deal with the undertakings of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company and if thought fit to distribute the same among the shareholders of this Company.
40. To distribute any of the properties of the Company amongst the members in specie or cash either on reduction of capital or on liquidation of the Company as required by law.
41. To take over any company / companies on amalgamation and to amalgamate with any Company or companies having objects altogether or in part similar to those of this company.
42. To undertake carryout, promote and sponsor any programmes of rural development including programme for promoting the social and economic welfare or uplift of public in any rural area and to incur any expenditure or any programme of rural development and to assist the execution and promotion thereof either directly or through an independent agency or in any other manner.

² Inserted vide Special resolution passed at the 3rd Annual General Meeting held on 2nd September 1998.)

43. To acquire and hold any property, assets, rights and privileges pursuant to any scheme of arrangement or reconstruction of this company or any other company.

IV. *The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.***

V. The Authorised Share Capital of the Company is Rs.25,00,00,000 (Rupees Twenty-five Crores only) divided into 25,00,00,000 (Rupees Twenty-five Crores only) equity shares of Rs.1/- (Rupee One Only) each. The Company shall have power from time to time to increase, reuse or alter its share capital and to issue any share in original or new capital as equity or preference share and to attach to any class or classes of such shares, any preference, rights or privileges in payment of dividend or distribution of assets or otherwise any other shares or to subject the same to any reductions, limitations or conditions and vary the regulations of the company as far as necessary to give effect to the same upon subdivision of a share or a portion. The right to participate in profits in any manner subject to the consent of the Government of India or the Court, if the same is necessary being obtained before doing so.

** 1 Inserted vide special resolution passed at the Postal Ballot held on

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VI. 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. No.	Name of the Subscribers	Address, Description and Occupations of the Subscribers	Number of equity shares taken by each Subscriber	Witness to Signature and Address
1	V.M. RAO S/O. V. RAMAKRISHNA	5, DAMODARA PURAM, ADAYAR, MADRAS - 600 020. <i>COMPANY DIRECTOR</i>	600 (SIX HUNDRED)	Witness to 1-7 signatures V. PANDURANGA RAO, S/O. SUNDARA RAO, 118/4, SULLIVAN GARDEN ROAD, MYLAPORE, MADRAS - 600 004. SERVICE
2	V.R. DURGAMBA W/O. V. RAMAKRISHNA	5, DURGAMBA APARTMENTS, 29, M.K.P. ROAD, JEYPORENAGAR, MADRAS - 600 086. <i>COMPANY DIRECTOR</i>	50 (FIFTY)	
3	RAJESWARI RAMAKRISHNAN W/O. P.R. RAMAKRISHNAN	12, SATYANARAYANA AVENUE, RAJA ANNAMALAIPURAM, MADRAS - 600 028. <i>COMPANY DIRECTOR</i>	50 (FIFTY)	
4	S.B.P.V. RAMA MOHANA RAO, S/O. S.B.P. PATTABI RAMA RAO	159, LUZ CHURCH ROAD, MYLAPORE, MADRAS - 600 004. <i>COMPANY DIRECTOR</i>	50 (FIFTY)	
5	K.A. RANGASWAMY, S/O. K.A. ADIVARAHAN	29, KRISHNAPURI, R.A. PURAM, MADRAS - 600 028. <i>CHARTERED ACCOUNTANT</i>	50 (FIFTY)	
6	K.R. ADIVARAHAN, S/O. K.A. RANGASWAMY	85, TTK ROAD, MADRAS - 600 018. <i>CHARTERED ACCOUNTANT</i>	50 (FIFTY)	
7	K.B. PRANESH, S/O. BALASUBRAMANIAN	2, DR. P.V. CHERIAN CRESCENT, MADRAS - 600 105. <i>SERVICE</i>	50 (FIFTY)	
TOTAL			900 (NINE HUNDRED)	

Dated at Madras this 29th day of September 1995



DRAFT ARTICLES OF ASSOCIATION

THE COMPANIES ACT, 2013 ARTICLES OF ASSOCIATION³ OF K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED (Incorporated under the Companies Act, 1956) (Company Limited by Shares)

I. CONSTITUTION OF THE COMPANY APPLICABILITY OF TABLE F

1. The regulations for the management of the Company and for the observance by the members and their representatives, thereto, shall, subject to any exercise of the statutory powers of the Company with reference to deletion of or alteration of or addition to Regulations by passing of resolution as prescribed or permitted by the Companies Act, 2013 and be the Regulations contained in these Articles.
2. The Regulations contained in Table F of the First Schedule to the Act, shall apply to this Company except in so far as the relevant Regulations contained herein modify, exclude or provide otherwise. Whenever any of the Regulations contained herein come into conflict with the provisions of the Act or any subsequent modifications thereof, these Regulations shall prevail to the extent they are not contrary to the provisions of the Act.

II. INTERPRETATION

3. In these Articles, the words and expressions shall bear the same meanings as in the Act or any statutory modification thereof for the time being in force, at the date at which these Regulations become binding on the Company. Without prejudice to the above the following words and expressions shall have the respective meanings assigned to them hereunder:
 - a) **“Act”** means the Companies Act, 2013 and every statutory modification or re-enactment thereof.
 - b) **“Applicable Laws”** means any and all, law that is and that may become applicable to the Company in the due course of its business including the Act.
 - c) **“Articles”** means these Articles of Association of the Company for the time being in force.
 - d) **“Beneficial Owner”** shall have the same meaning assigned to it under Section 2 (1) (a) of the Depositories Act, 1996.

³Formulated under Table F of Schedule I to the Companies Act, 2013, to amend and supersede the earlier Articles of Association formulated under Table A of Schedule I to the Companies Act, 1956 and amended by special resolution passed by way of Postal Ballot dated

- e) **“Board”** or **“Board of Directors”** means the collective body of the directors of the Company.
- f) **“The Company”** means **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**.
- g) **“Depository”** shall mean a Depository in terms of Section 2 (1) (e) of the Depositories Act, 1996.
- h) **“Dividend”** includes any interim dividend.
- i) **“Employees’ Stock Option”** means the option granted by the Company to its directors, officers or employees or those of its holding company or subsidiary company or companies, if any, which carries a benefit or right to purchase or subscribe to the Shares of the Company at a future date at a pre-determined price.
- j) **“General meeting”** means an Extra-ordinary General Meeting or the Annual General Meeting of the Members of the Company.
- k) **“Independent Director”** shall mean a director who meets the eligibility norms of independent director prescribed under the Act read with SEBI Regulations and appointed as such.
- l) **“Managing director”** means a director who, by virtue of the Articles or an agreement with the Company or a resolution passed in the General Meeting or by the Board of Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director, by whatever name called.
- m) **“Member”** means every person who holds shares of the Company and whose name has been entered in the Register of Members of the Company and includes every person holding Shares of the Company and whose name is entered as a Beneficial Owner in the records of a Depository.
- n) **“Nominee”** shall mean a person whose name is entered as such in the records of the Company in accordance with Section 72 of the Act who shall, on the death of the holder of Securities / deposits or on the death of all the joint-holders, as the case may be, become entitled to all the rights in the said Securities / deposits, to the exclusion of all other persons.
- o) **“Person”** means and includes any individual, association, firm, limited liability partnership, corporation, body corporate, entity and company, as the context permits.
- p) **“Postal Ballot”** means voting by post or through any electronic mode.
- q) **“Rules”** means any rules including any amendments thereof, made pursuant to Section 469 or such other provisions of the Act by the Central Government.

- r) **“Regulations”** shall mean the Regulations of these Articles.
 - s) **“Rights Issue”** shall mean an offer made to the existing equity shareholders of the Company, to subscribe to any proposed further issue of Shares by the Company, in the proportion, as nearly as circumstances admit, in which they hold equity shares in the Company as on the given date.
 - t) **“Share”** means a share in the share capital of the Company which shall be of two kinds namely, (a) equity share capital— (i) with voting rights; or (ii) with differential rights as to dividend, voting or otherwise in accordance with such Rules as may be prescribed; and (b) preference share capital.
 - u) **“Seal”** means the common seal of the Company.
 - v) **SEBI Regulations** means Regulations notified by Securities and Exchange Board of India from time to time, including but not limited to SEBI (Listing of Securities and Disclosure Requirements), 2015 SEBI (Issue of Capital and Disclosure Requirements), 2018.
 - w) **“Secretarial Standards”** are standards specified by the Institute of Company Secretaries of India constituted under Section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government.
 - x) **“Securities”** shall have the same meaning assigned to it under Section 2(h) of the Securities Contracts (Regulation) Act, 1956.
 - y) **“Working days”** shall mean those days in which executives, employees and workers are liable to attend to work unless they have general or specific leave to abstain from work.
 - z) **“Written” or “In writing”** means and includes printing, typing, lithographing and other modes of reproducing words in a visible form.
 - aa) Words importing the singular number include, where the context admits or requires, plural number and vice versa.
 - bb) Words importing the masculine gender include the feminine gender.
 - cc) The headings and marginal notes are inserted for convenience and shall not affect the construction and interpretation of these Articles.
4. The Memorandum of Association and Articles of Association of the Company shall, when registered, bind the Company and the Members thereof to the same extent as if they had been signed by the Company and by each Member.

III. RIGHTS OF MEMBERS

5. Every Member is entitled to require the Company in writing to give to him / her a copy of the Memorandum of Association of the Company, Articles of Association of the Company and every agreement or resolution which the Company has filed with the Registrar of Companies under Section 117 of the Act, if and in so far as they have not been embodied in the Memorandum or Articles.
6. A Member is entitled to inspection of the Register of Members, Register of Debenture Holders and Register of any other Security Holders, Index of any such Register and Register of Beneficial Owners maintained by a Depository in relation to the Shares and other Securities of the Company without payment of any fee and any such Member may:
 - (a) take extracts from any such Registers or Index or return without payment of any fee; or
 - (b) require a copy of any such Register or entries therein or return on payment of Rupees Ten (10) for each page per copy. Such copy or return shall be furnished by the Company within seven (7) days of deposit of such fee. The following information shall not be made available for any inspection:
 - i. Address or Registered address (in case of body corporate)
 - ii. E-mail id
 - iii. Unique identification Number
 - iv. PAN Card
7. A Member is entitled to inspect during the business hours, the Register of Charges and the instruments creating charges without any payment of fees provided an application for such inspection is submitted on plain paper with full particulars of Member and purpose thereof not less than three (3) Working days prior to such inspection.
8. A Member is entitled for inspecting during the business hours at the Registered Office of the Company without payment of any fees, the Register of Directors and Key Managerial Personnel of the Company and their shareholding. A Member is also entitled to take extracts there from or obtain copies thereof free of cost which will be provided by the Company within thirty (30) days of furnishing a written application specifying clearly the requirements of extracts or copies from the pages of such Register.
9. A Member is entitled for inspecting during the business hours at the Registered Office of the Company without payment of any fees, the Register of Contracts or Arrangements in which directors are interested. A Member is also entitled to take extracts there from or obtain copies thereof upon payment of Rupees Ten (10) for each page per copy. Such extracts or copies shall be furnished by the Company within seven (7) days of deposit of such fee.

10. At every Annual General Meeting of the Company, a Member is entitled to inspect the Register of Contracts or Arrangements falling under Sections 184 or 188 of the Act and Register of Directors and Key Managerial Personnel of the Company and their shareholding.
11. A Member entitled to vote at a meeting or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided an application for such inspection is submitted on plain paper with full particulars of the Member and purpose thereof, has been given in writing not less than three (3) Working days prior to such inspection.
12. A Member is entitled for inspecting during the business hours at the Registered Office of the Company without payment of any fees, the books containing the Minutes of proceedings of any General Meeting of the Company or a resolution passed by Postal Ballot. A Member is also entitled to take extracts therefrom or obtain copies thereof upon payment of Rupees Ten (10) for each page or part of any page per copy. Such extracts or copies shall be furnished by the Company within seven (7) days of such request in writing accompanied by the fee, as aforesaid.
13. A Member is entitled to a copy of the financial statements, including consolidated financial statements, if any, auditor's report and every other document required by law to be annexed or attached to the financial statements, which are to be laid before a Company in its General Meeting, not less than twenty-one (21) days before the date of every such General Meeting.

IV. REGISTERS AND RECORDS TO BE KEPT AT REGISTERED OFFICE:

14. The Company shall keep and maintain at its Registered Office by the Company Secretary of the Company or under the custody of such other person so authorised by the Board as applicable, such Statutory Registers, as may be applicable to the Company including, the Register of Members and Index of Members [separately for each class of shareholders], Register and Index of Debenture Holders, Register of any other Security Holders, Register and Index of Beneficial Owners, Register of Charges, Register of Deposits, Register of Directors and Key Managerial Personnel and their shareholding, in such manner and for such duration and containing such particulars as may be prescribed by the Act. Maintenance of Registers and Records
15. Where shares and other securities issued by the Company are dematerialised, the Register of Beneficial Owners of those shares and other securities maintained by a Depository under Section 11 of the Depositories Act, 1996, shall be deemed to be the corresponding Registers and Index thereto.

16. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any Share and whose name is entered as a Beneficial Owner in the records of a Depository, as the absolute owner thereof and shall not (except as ordered by a Court of competent jurisdiction or as by law required) be under any obligation to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or fractional part of a Share or any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

V. SEAL

17. The Board of Directors may, if they deem fit, provide a Seal for the purpose of the Company and may, from time to time, destroy the Seal and substitute a new Seal in lieu thereof and shall provide for the safe custody of the Seal.
- Safe custody of Seal

VI. SHARE CAPITAL

18. The Authorised Share Capital of the Company shall be of such amount and such description as is stated for the time being in Clause V of the Memorandum of Association of the Company with a power to increase or reduce the capital and to divide the capital into several classes and to attach thereto, respectively, such preferential, deferred, qualified or special rights, privileges or conditions with voting rights or with differential rights as to dividend, voting or otherwise, as permissible under Applicable Laws and as may be determined by the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be permitted by Applicable Laws and as the Company deems fit and necessary.
- Authorised Share Capital and Power to issue further shares and terms thereto
19. Subject to the provisions of the Act, Articles and other statutory provisions, if and where applicable, the shares in the capital of the Company (including any shares forming part of any increased capital of the Company) shall be under the control of the Board of Directors who may allot the same to such persons, on such terms and conditions, in such proportion and at such time as it may, from time to time, think fit.
- Shares under the control of Board
20. The Board may offer and issue, subject to applicable provisions of law, Shares or other Securities to public, resident or non-resident and get the Shares or other Securities of the Company listed in one or more stock exchanges in India or abroad and de-list from time to time from any such stock exchanges subject to obtaining of necessary approvals.

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| <p>21. Subject to the provisions of Section 61 of the Act, the Company may by ordinary resolution</p> <p>a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>b) sub- divide its existing shares or any of them into shares of smaller amount than is fixed in the Memorandum of Association of the Company;</p> <p>c) cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person and such cancellation shall not be deemed to be a reduction in share capital.</p> | <p>Alteration of Capital</p> |
| <p>22. Upon being authorised by a special resolution duly passed at a General Meeting, the Company may, reduce its share capital or apply amounts standing to the credit of its capital redemption reserve account or any other reserves or that of any share premium account, partly or fully, in accordance with and in the manner specified under the Act.</p> | <p>Reduction of Capital</p> |
| <p>23. Subject to Sections 68 to 70 and any other applicable provisions of the Act or Applicable Law, the Company may purchase its own Shares or other specified Securities.</p> | <p>Buy-back of Securities</p> |
| <p>24. Subject to the provisions of Section 55 of the Act and by a special resolution duly passed at a General Meeting, the Company may issue redeemable preference shares on such terms and conditions, and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.</p> | <p>Issue of Preference Shares</p> |
| <p>25. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise 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 paripassu therewith.</p> | <p>Issue of further Shares ranking Pari Passu does not vary the rights of existing shares, unless otherwise provided</p> |

VII. ISSUE OF SECURITIES

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| <p>26. Subject to the provisions of the Act, if and where applicable, the Company may, from time to time, issue shares, Securities of various kinds including Employees' Stock Option, sweat equity shares,</p> | <p>Issue of various kinds</p> |
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shares with differential rights, preference shares, convertible Securities, either with premium or at par and debentures, either by issue of an offer document or prospectus or otherwise as may be thought fit by the Board of Directors of the Company and in compliance of the provisions of the Act.

27. The Company may, subject to the provisions of the Act, at any time, pay a brokerage or commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditional) to any Securities of the Company or his procuring or agreeing to procure subscriptions (whether absolute or conditional) to any Securities of the Company. The Company may pay such brokerage or commission within the limits prescribed and the payments shall be in the manner required by Section 40 of the Act or any other statutory provisions as may be applicable. The brokerage or commission may be paid by way of cash or allotment of fully or partly paid Shares or partly in one way and partly by other.
28. Shares of any class other than those issued with preferential or such other rights, shall, unless otherwise expressly provided by the terms of issue of such class of Shares, be deemed to be ranking pari-passu with the existing Shares if any of that class.

VIII. FORM AND HOLDING OF SHARES/ SECURITIES

29. Every issue of Shares or other Securities in dematerialisation mode shall be by way of entry in the demat account of such person.
30. If any Shares or Securities stands in the names of two or more persons jointly, the person first named in the Register shall be entitled to receive dividends, bonus shares or interest in case of Securities, service of notice and for all or any matter connected with the Company.
31. Not more than three persons shall be registered jointly as Members in respect of any Share or other Securities.
32. In respect of Securities held jointly by several persons, the Company shall not be bound to issue more than one certificate for such Securities, and delivery of such certificate to one of several joint holders shall be sufficient delivery to all such holders.

33. The Board may issue a certificate of any Security either in exchange for those which are sub-divided or consolidated or in replacement of those which are defaced, mutilated, torn, old, decrepit, worn out utilised, if the certificate in lieu of which it is issued is surrendered to the Company. If the original certificate is lost, misplaced or destroyed, the Board may issue duplicate certificate upon submission of sufficient evidence in this respect including affidavit and indemnity, if any. Duplicate Certificate
34. The Board may charge a sum of Rs.50/- per duplicate Share certificate.
35. Nothing prevents the Company from replacing all the certificates by new certificates in relation to any corporate action where such issuance / replacement is deemed fit.
36. The Board or the Registrar and Share Transfer Agent, on receipt of approval of the Board, in accordance with an agreement thereto, shall issue duplicate certificate of Securities within thirty (30) days from the date of submission of complete documents with the Company or Registrar and Share Transfer Agent, as the case may be.
37. The Company shall maintain a Register of Renewed and Duplicate Share Certificates in the format prescribed under the Act. Proper registers and records shall also be maintained with respect to issuance of renewed and duplicate certificates in relation to other Securities.
38. Proper procedures shall be followed in relation to every case where a Member places a request for dematerialisation of his holdings even though he is not in possession of certificates issued to him and in such cases, subject to such safeguards, as may be necessary and without prejudice to the procedures aforesaid, credit for his holdings to his demat account shall be sufficient to serve the purpose instead of issuing a duplicate certificate for his holdings.
- 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, where the Company has appointed a company secretary. In case the Company has a Common Seal, it shall be affixed in the presence of the persons required to sign the certificate.
39. Every certificate issued in lieu of Securities other than Shares shall be authenticated in the aforesaid manner.

IX. DEMATERIALISATION OF SECURITIES

40. Notwithstanding anything contained in these Articles, the Company may offer its members facility to dematerialise its existing Shares, debentures and other Securities, held in a Depository in accordance with the Depositories Act, 1996 and rules framed there under. Dematerialisation
41. Notwithstanding anything contained elsewhere in these Articles, where any Shares/other Securities of the Company are either issued or held in dematerialised form, the rights and obligations of all parties concerned and all matters connected therewith or incidental thereto, shall be governed by the provisions of the Depositories Act, 1996 and/or by the provisions of Applicable Law in force from time to time.
42. Except to the extent permissible under Applicable Law, Shares or other Securities of the Company shall be in dematerialised form and no issue or transfer of Shares or other Securities shall be approved unless they are in dematerialised form. Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owner.
43. In case of Securities held in dematerialised form, the Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of such Securities, on behalf of the Beneficial Owner.
44. Save as otherwise provided herein above, the Depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of Securities held by it.
45. Every person holding Securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Member or other Security Holder of the Company. The Beneficial Owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held in the name of the Depository.
46. Where Securities are held in a Depository, the records of the Beneficial Owners may be served by such Depository on the Company by means of electronic mode or by any other electronic mode that enables reading, storing and transferring.
47. Nothing contained in the Articles with respect to physical certificates of Securities shall apply to Securities held in dematerialised form.

X. CALLS ON SHARES

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| <p>48. Subject to the terms on which the Shares have been issued and subject to the conditions of allotment:</p> <p>a) the Board may, from time to time, make calls upon the Members in respect of any monies unpaid on the Shares (whether on account of the nominal value of the Shares or premium) and each Member shall pay the amount of every call so made on him to the Company and at the times and places appointed by the Board. A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at a meeting of the Board.</p> <p>b) Provided that no call shall exceed one-fourth of the nominal value of the Shares or be payable at less than one (1) month from the date fixed for the payment of the last preceding call.</p> <p>c) A call may be made payable by instalments. All such calls shall be made on a uniform basis on all Shares falling under the same class as per Section 49 of the Act.</p> <p>d) A call may be revoked or postponed at the discretion of the Board.</p> | <p>Manner of making Calls and Revocation</p> |
| <p>49. Each member shall subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified, the amount called on his Shares.</p> | <p>Notice of call</p> |
| <p>50. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.</p> | <p>Liability of joint holders when call is made</p> |
| <p>51. 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.</p> | <p>Interest on default of paying the Call</p> |
| <p>52. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p> | <p>Waiver of interest</p> |
| <p>53. Any sum which, by the terms of issue of a Share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> | <p>Sums payable as per terms of issue deemed to be Calls</p> |

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

XI. AMOUNTS RECEIVED AS ADVANCE ON UNCALLED AND UNPAID SHARE CAPITAL

55. Subject to the provisions of Section 50 of the Act, Board is authorised to accept unpaid share capital, though not yet called up.
- a) 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 him.
 - b) upon all or any of the monies so advanced, the Board may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be determined by the Board and subject to such approvals as may be required from time to time.
 - c) Such member shall not be entitled to any voting rights, dividend or participate in the profits in respect of such amount paid as calls in advance until that amount has been called up.
 - d) The provisions of this Article shall mutatis mutandis apply to calls on any Securities so issued by the Company.

XII. RIGHTS ISSUE

56. The Company shall, unless authorised by a special resolution duly passed at a General Meeting, make every further issue of Shares only by way of Rights Issue. Every such offer shall include a right exercisable by the person concerned to renounce the Shares offered to him in favour of any other person, who may or may not be a Member of the Company and every notice containing such an offer shall contain a statement that such a right of renunciation is available.
57. On the expiry of the time specified for such offer, the remaining unsubscribed portion (or quantity) of such offer, if any, may be offered by the Board to any other person or persons in such manner as the Board may think fit and the Board shall ensure that the Shares in the unsubscribed portion are disposed of in such manner that is not disadvantageous to the shareholders and the Company.

XIII. ISSUE OF SHARES AT A DISCOUNT

58. Save as any acts for any issue of sweat equity shares or Employees 'Stock Option or other Share based benefits as per applicable provisions of the Act and SEBI Regulations and Applicable Law, if any, the Company shall not issue Shares at a discount. Provided that the Company may issue Shares at a discount to its creditors when its debt is converted into Shares in pursuance of any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the Reserve Bank of India under the Reserve Bank of India Act, 1934, the Banking (Regulation) Act, 1949 and the Insolvency and Bankruptcy Code, 2016, as may be applicable.

XIV. ISSUE OF SHARES FOR CONSIDERATION OTHER THAN CASH

59. Subject to compliance of applicable provisions of the Act and SEBI Regulations, the Board may issue and allot Shares in the capital of the Company or any other Securities (either fully or partly paid up) in consideration (either full or part) for any property (including any intangible property and goodwill) sold or transferred, goods or machinery supplied or services rendered to the Company in or about the formation or promotion of the Company or the conduct of its business, by a person who may or may not be a related party and such allotted shares shall be deemed to be fully paid up or partly paid up shares, as the case may be.

XV. SWEAT EQUITY SHARES

60. The Board may allot Shares to the employees or directors of the Company as sweat equity shares in accordance with Section 54 of the Act at a discount or for a consideration other than cash including of providing their know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called.

XVI. VARIATION OF RIGHTS OF MEMBERS

61. If the share capital is divided into different classes of Shares, the rights attached to the Shares of any class (unless otherwise provided by the terms of issue of the Shares of that class) may subject to the provisions of Sections 48 of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than 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 issued Shares of that class.

62. To every such separate meeting of holders of issued Shares of such class, the provisions of these Articles relating to General Meeting shall mutatis mutandis apply including the prescribed quorum thereof. Where there are only fifteen or less than fifteen holders of issued Shares in that class, the quorum for such meetings shall be at least one-third of the total number of holders of issued Shares of that class, not being less than two, unless there is only one holder of Shares of that class. If one-third of the strength of holders of issued Shares of that class is a fraction, the quorum shall be the next consecutive number in the ascending order.

XVII. LIEN ON SHARES

63. The Company shall have a first and paramount lien: Company to have lien on its shares
- 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
64. Such lien shall extend to all dividends and bonuses declared from time to time in respect of such Shares.
65. 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: Enforcing lien by sales
- a) unless a sum in respect of which the lien exists is presently payable, and
 - b) until the expiration of fourteen (14) 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 death or insolvency of registered shareholder.
66. The Board shall have the power to adjust dividend or any other monetary benefits accruing to such shares on which lien is marked towards fulfilment of unpaid calls.

67. To give effect to any such sale:

Application of
proceeds of
sale

- a) the Board may authorise some person to transfer the Shares sold to the purchaser thereof.
- b) the purchaser shall be registered as the holder of the Shares comprised in any such transfer.
- c) 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.
- d) the proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upto the date of sale, be paid to the person entitled to the same.

XVIII. DEBTS DUE TO COMPANY

68. All monies payable by any Member to the Company under the Memorandum of Association of the Company or Articles shall be a debt due from such Member to the Company.

Liability of
Member

XIX. FORFEITURE OF SHARES

69. 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.

Notice of
Forfeiture

70. The notice aforesaid shall –

Terms of
Notice

- a) name a further day (not being earlier than the expiry of fourteen (14) 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.

71. 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, but before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

Forfeiture

72. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms, as it thinks fit. Sale or Disposal of Forfeited Shares /Cancellation of Forfeiture
73. 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. Continued Liability after forfeiture
74. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies due to the Company in respect of the Shares.
75. A duly verified declaration in writing that the declarant is a Director or 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. Evidence of forfeiture Disposal of Forfeited Shares
76. 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.
77. The transferee shall thereupon be registered as the holder of the Share.
78. 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.
79. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. Extended application of provisions relating to Forfeiture

XX. NOMINATION

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| <p>80. Any person whose name is entered in the relevant Register as a Member of the Company or as a Security Holder may, if he so desires, nominate any person to whom the Securities held by him shall vest in the event of his death and the same shall be intimated to the Company in the manner prescribed in the Companies (Share capital and debenture) Rules, 2014.</p> | <p>Facility of
Nomination</p> |
| <p>81. Such nomination may be revoked at any time and the Member may make fresh nomination, if he so desires.</p> | <p>Revocation of
Nomination</p> |
| <p>82. If the Securities are held by more than one person jointly, all the joint holders, shall jointly, nominate a person to whom the Securities held by them shall vest in the event of death of all the joint holders. Otherwise, the nomination shall be liable to be rejected.</p> | <p>Nomination, in
case of Joint
Holdings</p> |
| <p>83. Any person who becomes entitled to Securities due to any nomination in his favour may, upon production of such evidence as may be required by the Board, elect, either</p> <p>a) to be registered himself as holder of the Securities; or</p> <p>b) to make h transfer of such Securities in favour of any person, subject to the provisions of the Act and Applicable Law, as if he had been the deceased Security holder(s).</p> <p>c) If the nominee, so becoming entitled, elects to be registered as holder of the Securities himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased Security holder(s).</p> <p>d) The nominee shall be entitled to all the rights and benefits of the securities as if he/she were the registered holder of the securities.</p> | <p>Rights of
Nominee</p> |

XXI. TRANSMISSION AND TRANSPOSITION OF SHARES AND OTHER SECURITIES

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| <p>84. All requests for transmission of Securities /transposition of Securities when there is a change in the order of names of joint holders of Securities / deletion of name of deceased Security Holder where Securities are held jointly by two or more persons, shall be processed promptly in accordance with Applicable Law. For Securities held in dematerialized mode, transmission requests shall be processed and</p> | <p>Transactions
as per
Applicable</p> |
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recorded within seven (7) days after the receipt of specified documents and for Securities held in physical mode within twenty-one (21) days, after receipt of the specified documents. Law

85. On the death of a Member, the survivor or survivors, where the Member was a joint holder and his Nominee or Nominees or the 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. Entitlement upon death or insolvency of Member

86. Nothing in this Clause 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 any other person or persons.

87. Any person becoming entitled to a Share in consequence of the death or insolvency of a Member may, upon such evidence being produced, in accordance with Applicable Law, as may from time to time, properly be required by the Board including but not limited to death certificate, legal heirship certificate, succession certificate, probate of will, if any, of the deceased and indemnity bond 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.

88. 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.

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

90. 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. Notice election of

91. If the person aforesaid shall elect to transfer the Share, he shall testify his election by executing a transfer of the Share.

92. All the limitations, restrictions and provisions of this Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

93. 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 to exercise any right conferred by membership in relation to meetings of the Company. Benefits accruing to the Shares
94. The Board may, upon being aware of or upon being notified of the death of a Member who has not appointed any Nominee, at any time, give notice requiring persons entitled to the Shares or other Securities of the deceased to furnish within 90 (Ninety) days of such communication, such certificate, evidence and indemnity as may be necessary including Will, if any, and / or succession certificate and intimate that those persons may, elect either to be registered as holder of the Shares or other Securities of the deceased and until such action is taken by the persons concerned, withhold payment of all dividends, interest, bonuses or other benefits relating to those Shares or other Securities until the transmission or transfer stands registered payable in respect of the Share.
95. The above provisions shall apply mutatis mutandis to other Securities too.

XXII. NATURE AND TRANSFER OF SECURITIES

96. The Shares or debentures or other Securities or any other interest of any Member in the Company shall be movable property transferable in the manner provided in the Articles. Securities are Movable Properties
97. The transfer of Securities of the Company shall be permitted in accordance with the provisions of the Act, the Depositories Act, 1996 and SEBI Regulations, if any. Transfer
98. The Company shall not be bound to consider and give effect to any instrument effecting transfer of Securities unless such Securities are in dematerialized form and the procedures prescribed in the Act and Articles, in this regard, are complied with.
99. The transferor shall be deemed to remain the holder of the Share or other Security until the name of the transferee is entered in the Register of Members or other Security Holders or as the case may be, as a Beneficial Owner in the records of a Depository, in respect thereof.

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| 100. The Board of Directors may, for any valid reason, such as any contravention of law or any order of a court or tribunal or any other competent authority restraining the effecting of transfer or any transfer relating to partly paid-up Securities and that there is no consent of transferee, in that regard or where there is any lien on the Securities or when the transferee is not a person competent to contract or for any other valid reason, refuse registration of transfer of Securities. | Refusal of registration of Transfer |
| 101. Where it is permitted to consider and register transfer of Shares or other Securities which are not in dematerialised form, no such transfer shall be registered unless the instrument of transfer is in the form as prescribed in Rules made under Section 56 of the Act and is accompanied by the certificate of Shares or other Securities 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 the instrument of transfer is in respect of only one class of Shares / other Securities. | Transfer of Physical Shares |
| 102. The Board or any committee thereof or the Registrar and Share Transfer Agent, if so authorised, shall register the transfer and issue certificate of Securities within fifteen (15) days from the date of lodgement of relevant documents with the Company or as the case may be, the Registrar and Share Transfer Agent of the Company. | Time limit for registration of Transfers |
| 103. The registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine subject to giving of not less than seven (7) days previous notice, in accordance with the provisions of the Act and SEBI Regulations, if any and due notice thereof shall be given to the stock exchange(s) where the Shares or other Securities are listed, of the proposed closure of Register of Members or Register of Debenture Holders or other Security Holders provided such book closure shall not exceed a period in the aggregate forty five (45) days in each year and shall not exceed thirty (30) days at any one time, in accordance with Section 91 of the Act. | Closure of Register of Members or Debenture-Holders or Other Security Holders |

XXIII. CONVERSION OF SHARES INTO STOCK OR VICE VERSA

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| 104. The directors, with the sanction of an ordinary resolution of the Company in General Meeting, may convert any paid-up Shares into stock and reconvert any stock into paid-up Shares of any denomination. When any Shares have been converted into stock, the several holders of such stock may, henceforth, transfer their respective interests therein or any part of such interests, in the same manner and subject to the same regulations, as and subject to which fully paid-up Shares in the Company's capital may be transferred or as near thereto as circumstances will admit. But the directors may from time to time, if they think fit, fix the minimum amount of stock transferable and the minimum shall not exceed the | Conversion of Shares into Stock and vice versa |
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nominal amount of shares from which the stock arose and direct that fractions of a rupee shall not be dealt with, but with power, nevertheless at their discretion, to waive such rules in any particular case.

105. The stock shall confer on the holders thereof respectively, the same privileges and advantages, as regards participation in profits and voting at meetings of the Company and other matters and for the purposes, as would have been conferred by Shares of equal amount in the capital of the Company of the same class from which such stock was converted, but none of such privileges or advantages, except the participation in profits of the Company on a winding up, shall be conferred by any such adequate part of stock as would not, if existing in Shares, have conferred such privileges or advantages.
106. No such conversion to stock shall affect or prejudice any preference or other special privileges attached to the Shares so converted. Save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to Shares.

XXIV. DIVIDENDS AND RESERVE

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| 107. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. | Declaration of Dividend |
| 108. Subject to the provisions of Section 123 of the Act, the Board may from time to time declare and pay to the Members such interim dividends as appear to it to be justified by the profits of the Company. | Declaration of Dividend by the Board |
| 109. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper 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. | Reserve |
| 110. The Board may also carry forward any profits which it may consider necessary, without declaring it as dividend or setting it aside as a reserve. | Power to carry forward Profits |
| 111. 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. | Notice of Dividend |

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112. 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 to be 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. Dividend payable on amount paid up.
113. No amount paid or credited as paid on a Share in advance of calls shall be treated for the purposes of this Clause as paid on the Share.
114. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any part or parts 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 the dividend accordingly.
115. 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 on account of any interest on delayed payment of calls made or otherwise in relation to the Shares of the Company. Deduction from Dividend
116. Any dividend, interest or other monies payable in cash in respect of Shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Mode of payment of Dividend
117. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
118. 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.
119. No dividend shall bear interest against the Company. No interest on Dividend
120. Without prejudice to the right of the Company to adjust dividends payable to any Member against any money owed by him to the Company, no unclaimed or unpaid dividend shall be forfeited by the Board and shall be dealt in accordance with the provisions of Unclaimed or Unpaid Dividends

Sections 124 and 125 of the Act.

XXV. ACCOUNTS

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| <p>121. The Company shall cause to be kept proper books of account with respect to:</p> <ul style="list-style-type: none"> a) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place; b) all receipts and payments and deposits and other money received and loans and other facilities granted by the Company; and c) the assets and liabilities of the Company. | <p>Preparation of Books of Accounts</p> |
| <p>122. The books of account of the Company relating to a period of not less than eight (8) financial years immediately preceding the current financial year shall be preserved in good order.</p> | <p>Preservation and inspection of Books of Accounts</p> |
| <p>123. 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 it, shall be open to the inspection of Members not being directors.</p> | |
| <p>124. 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.</p> | |

XXVI. CAPITALISATION OF PROFITS

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| <p>125. The Company in General Meeting may, upon the recommendation of the Board, resolve-</p> <ul style="list-style-type: none"> 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 the immediate next Regulation herein amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. | <p>Approval at General Meeting</p> |
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126. The sum aforesaid in the previous Regulation shall not be paid in cash but shall be applied subject to the relevant Regulations, either in or towards - Mode of Distribution

- a) paying up any amounts for the time being unpaid on any Shares held by such Members respectively;
- b) paying up in full, the amount due on unissued Shares or debentures of the Company which may be allotted and distributed, and 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), above.
- d) Paying up amount due on debentures that the company may propose to issue to its shareholders in a proportionate manner.

127. A securities premium account and a capital redemption reserve account may, for the aforesaid purposes, be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

128. The Board shall give effect to the resolution passed by the Company in reference to the above subject matter.

129. Whenever such a resolution shall as aforesaid has been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid Shares or debentures, if any and generally do all acts and things required to give effect thereto. Appropriation and application of Undivided Profits and respective Board's Powers

130. The Board shall have the 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 or debentures becoming distributable in fractions; and
- b) to authorise any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up of any further Shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amount or any parts of the amounts remaining unpaid on their existing Shares.

131. Any agreement made under such authority, as aforesaid shall be effective and binding on all such Members.

XXVII.GENERAL MEETINGS

132. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Subject to the applicable provisions of the Act, the Board may, whenever it thinks fit, call an Extraordinary General Meeting. Such General Meetings, subject to applicable provisions of the Act, need not necessarily be physically held meetings.

Convening
General
Meeting

133. If at any time directors capable of acting are not sufficient in number to form a quorum in Board meetings, any director 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.

134. The Chairman, if any, of the Board or of the Company shall preside over as the Chairman at every General Meeting. If there is no such Chairman or if he is not present within fifteen (15) minutes after the time appointed for holding the meeting or if he is unwilling to act as Chairman of the meeting, the directors present shall elect one of their number to be the Chairman of the meeting.

Chairman of
the General
Meeting

135. Subject to the above Article, if at any General Meeting, no director is willing to act as Chairman or if no director is present within fifteen (15) minutes after the time appointed for holding the meeting, the Members present shall, on a show of hands or on a poll, properly demanded, elect one of their number to be the Chairman of the meeting.

136. The Chairman 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.

137. No business shall be transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which such adjournment took place.

138. When a General Meeting is adjourned sine die or for thirty (30) days or more, notice of the adjourned meeting shall be given, as in the case of an original meeting. Save as provided herein and 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.

139. No business shall be transacted at any General Meeting unless a quorum is present. The quorum shall be:

Quorum for
General

- (a) Five (5) Members personally present, if the number of Members as on the date of the meeting is not more than one thousand (1000);
- (b) Fifteen (15) Members personally present, if the number of Members as on the date of the meeting is more than one thousand (1000) but up to five thousand (5000);
- (c))Thirty (30) Members personally present, if the number of Members as on the date of the meeting exceeds five thousand (5000);

Or such other number as may be prescribed under the Act from time to time.

140. If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the Company, the meeting shall stand automatically adjourned to the same day in the next week at the same time and place or to such other date and such other time and place, as the Board may determine; or in the case of meeting called by requisitionists under Section 100, the meeting shall stand cancelled.

141. In case of a meeting that gets automatically adjourned for want of quorum on the date when it was first scheduled, the Company shall give not less than three (3) days' notice to the Members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the Company is situated. Such notice shall also be necessary to notify any change of day, time or place of such adjourned meeting.

142. If at the adjourned meeting also, a quorum is not present within half-an-hour from the time appointed for holding meeting, the Members present shall be the quorum.

XXVIII. VOTING RIGHTS

143. Subject to any rights or restrictions, for the time being, attached to any class or classes of shares, Voting Rights

- a) on a show of hands, every Member present in person shall have one vote and on a poll, the voting rights of every Member present in person or by proxy shall be in proportion to his share in the paid-up equity share capital of the Company; and
- b) by Postal Ballot or by electronic voting, the voting rights shall

be in proportion to the respective Member's share in the paid-up equity share capital of the Company. A member may exercise his vote at a meeting by electronic means, subject to and in accordance with Section 108 of the Act and shall vote only once.

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| 144. In the case of joint holders, the vote tendered by the senior, whether in person or by proxy shall be accepted to the exclusion of the votes of the others. For this purpose, the seniority shall be determined by the order in which the names of joint holders stand in the Register of Members. | Votes of Joint Shareholders |
| 145. A Member who is a minor, insolvent or who is of unsound mind, or in respect of whom a relevant order has been made by any competent court, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian and any such committee or legal guardian may, on a poll, vote by proxy. | Votes, in respect of minors, etc., |
| 146. Any business to be transacted at any General Meeting other than that, upon which a poll has been demanded, may be proceeded with, pending the taking of the poll, so demanded. | Proceeding with the business other than those requiring poll |
| 147. No Member shall be entitled to vote at any General Meeting, in respect of any Shares of the Company registered in his name, unless all calls or other sums presently payable by him, have been paid or in regard to which the Company has exercised any right of lien. | No voting right when calls remain unpaid |
| 148. Anybody corporate which is a Member may, by a resolution of its board of directors or other governing body, authorise such person, as it thinks fit, to act as its representative at any meeting of the Company or at any meeting of any class of Members and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the body corporate which he represents as that the body corporate could exercise, if it were an individual Member including the right to appoint and vote by a proxy or demand a poll or vote by Postal Ballot and such person shall have the right to speak at a General Meeting in the same manner as a Member who is a natural person attending a physically or electronically held General Meeting, in person, could have. | Body Corporate Member |
| 149. No objection shall be raised as 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. | Objections as to validity of votes |

150. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

XXIX. DEMAND FOR POLL

151. Any Member or a valid proxy of any Member entitled to vote at a General Meeting is entitled to demand a poll for all or any of the resolutions placed for the approval of Members at such General Meeting. A poll shall be demanded by Members, present in person or by proxy and having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees or such higher amount, as may be prescribed in the Act, has been paid-up. No such poll shall apply where resolutions are subject to e-voting as per the provisions of Section 108 of the Act, both remote and at venue, or for resolutions that are passed through Postal Ballot under Section 110 of the Act.

XXX. PROXIES

152. Any Member entitled to attend and vote at a meeting of the Company shall also be entitled to appoint another person or persons, who may or may not be Members, as his proxy, to attend and vote at the meeting instead of himself. *Instrument of Proxy and Rights of Proxies*
153. A proxy shall have no right to speak at the meeting.
154. An instrument appointing the proxy shall be in such form as prescribed in the Rules made under Section 105 of the Act.
155. The instrument appointing a proxy shall be deemed to confer on the proxy, the right to demand or join in demanding a poll.
156. The instrument appointing a proxy and the power of attorney or other authority, if any, under which the authority is derived to appoint a proxy or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than forty eight (48) hours before the time appointed 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 taken at a later time, in accordance with the provisions of the Act, not less than twenty four (24) hours before the time appointed for taking of the poll; and in default, the instrument of proxy shall not be treated as valid.
157. A vote given as per 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 was given, if no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

158. The Company,

Postal Ballot

- a) shall, in respect of such items of business as provided in the Act to be transacted only by means of Postal Ballot; and
- b) may, in respect of any item of business, other than ordinary business and any business in respect of which directors or auditors have a right to be heard at any meeting,
- c) Transact by means of Postal Ballot, in such manner as may be prescribed in the Act, instead of transacting such business at a General Meeting.

159. Any item of business mandatorily required to be transacted by means of Postal Ballot under the Act, may be transacted by providing members the facility to vote by electronic means in the manner provided in Section 108 of the Act.

160. If a resolution is assented to by the requisite majority of the Members by means of Postal Ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

161. All General Meetings shall be called and conducted in accordance with the provisions of the Act read with respective Secretarial Standards issued by the Institute of Company Secretaries of India.

Applicability of
Secretarial
Standards

162. All notices of and other communications relating to any General Meeting, including those of meetings convened pursuant to any valid requisition submitted by the Members eligible to do so, as per the provisions of the Act, for which any Member is entitled to, shall also be sent to auditors including secretarial and cost auditors of the Company and the auditors shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on such part of the business which concerns him as an auditor.

Notice of
General
Meetings

163. Notices of every General Meeting shall specify, inter alia, the date, day, time and venue of the meeting and shall also be posted in the website of the Company. The provisions relating to General Meetings shall, mutatis mutandis, apply to general meetings of holders of any class of security

164. Any accidental omission to give notice to or the non-receipt of notice by any Member or other person who is entitled to such notice for any General Meeting shall not invalidate the proceedings of such meeting.
- Accidental omission not to invalidate the Meeting

XXXI. RESOLUTIONS REQUIRING SPECIAL NOTICE

165. Where, by virtue of any provision contained in the Act, a special notice as per Section 115 of the Act read with Rules, is required to be given of any resolution, notice of the intention to move such resolution shall be given to the Company by such number of members holding not less than one per cent of total voting power or holding shares on which such aggregate sum, as may be prescribed in the Act, has been paid up, on the date of the notice.
- Special Notice

XXXII.DIRECTORS

166. Unless otherwise decided by the Company at a General Meeting and subject to the provisions of Section 149 of the Act and SEBI Regulations, the Company shall have a Board of Directors constituted by not less than six and not more than fifteen directors.
- Minimum and Maximum Number of Directors
167. Where the number of directors is reduced below the minimum fixed by the Articles, no business shall be transacted until the number is first made up by the remaining director(s) or through a General Meeting.
168. Members of the Company may, by a special resolution, authorise increasing the maximum strength of the Board to a number more than fifteen.
169. Nothing contained herein shall be deemed to prejudice the right of Members to pass a resolution at a General Meeting limiting the maximum strength of the Board of the Company for the time being or for any specified period.
170. The persons hereinafter named were the First Directors of the Company at the time of incorporation:-
- I. Mr. V. M. Rao
II. Mr. V. R. Durgamba
III. Mr. RajeswaryRamakrishnan
- First Directors Board of Directors of the Company
171. The Board of Directors for the time being shall comprise of such directors as appointed by the Members and the Board from time to time.
172. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- Remuneration to directors &Reimburse

173. Any remuneration payable to managing or whole-time directors, by whatever name called, shall be duly authorised by a resolution of the Members duly passed at a General Meeting of the Company. Such directors may be paid such remuneration as may be authorised by the Members in the General Meeting in accordance with the applicable provisions of the Act even in the event of inadequacy or no profits. Such directors may be paid, besides the remuneration to which they are entitled, sitting fees for attending meetings of directors or meetings of committees of directors not exceeding the sum prescribed under the Act.
174. Non-executive directors including Independent Directors may be paid remuneration in the form of commission on net profits of the Company even in the event of inadequacy or no profits and all such remuneration to such directors shall be authorised by a resolution of the Members duly passed at a General Meeting of the Company. Payment of such remuneration shall not disentitle such directors to sitting fees for attending meetings of directors or meetings of committees of directors or any other meetings and purposes not exceeding the sum prescribed under the Act.
175. Any remuneration paid to any non-executive or Independent Director for any services rendered by such director in his professional capacity shall not be reckoned as forming part of such director's remuneration, provided in the opinion of the Nomination and Remuneration Committee, the director or the directors concerned possess the requisite qualification for the practice of the profession,
176. In addition to the remuneration payable to the directors in pursuance of the resolution of the Members in accordance with the Act and sitting fees payable to directors for participation in meetings, the directors may be paid all travelling, hotel and other expenses properly incurred by the directors,
- 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.
177. Subject to the provisions of the Act and SEBI Regulations, a related party of the Company may be appointed to hold any office or place of profit in the Company or its subsidiaries or associate company.

Any office or place of profit shall mean any office or place (a) where such office or place is held by a director, if the director holding it receives from the Company anything by way of remuneration over and above the remuneration to which he / she is entitled as such director, by way of salary, fees, commission, perquisites, any rent free accommodation or otherwise; (b) where such office or place is

held by an individual other than a director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from the Company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation or otherwise.

178. Subject to the provisions of Sections 149 and 152 of the Act, the Board shall have power at any time and from time to time, to appoint a person as an additional director, provided the number of directors including the additional directors shall not at any time exceed the maximum strength fixed for the Board by the Articles.

Additional
Director

179. Such additional director shall hold office only up to the date of the next Annual General Meeting or the date on which the Annual General Meeting should have been held, whichever is earlier, of the Company but shall be eligible for appointment as a director of the Company at that meeting or any General Meeting subject to the provisions of the Act

180. The Board of Directors may -

Alternate
Director

a) appoint a person, not being a person holding any alternate directorship for any other director in the Company or holding directorship in the Company, to act as an alternate director for a director of the Company during his absence for a period of not less than three (3) months from India.

b) Provided that no person shall be appointed as an alternate director for an Independent Director of the Company unless he is qualified to be appointed as an Independent Director under the provisions of the Act

c) Provided further that an alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India

Provided also that if the term of office of the original director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original and not to the alternate director.

181. The Board of Directors may appoint any person as a director on the Board who may be nominated to be so appointed by any person or institution who or which may have invested in the capital of the Company or lend loans to the Company provided such nomination is

Nominee
Director

pursuant to the provisions of any law for the time being in force or any agreement between the Company and any such investor or lender or such nomination is by the Central Government or the State Government by virtue of its shareholding in the Company.

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| <p>182. 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.</p> | <p>Appointment of Director as Key Managerial Personnel</p> |
| <p>183. Subject to the provisions of the Act, a director may be appointed as chief executive officer, manager, company secretary or chief financial officer of the Company or in any other capacity, as the Board may deem fit.</p> | |
| <p>184. A person who is the Chairperson of the Company is entitled to be appointed as the Managing Director or Chief Executive Officer of the Company.</p> | |
| <p>185. When a provision of the Act requiring or authorising a thing or act to be done by or to a director and Chief Executive Officer or Manager or 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 Chief Executive Officer or Manager or Company Secretary or Chief Financial Officer.</p> | |
| <p>186. The Board may, subject to the provisions of Section 152 and Section 161 of the Act, fill any casual vacancy arising in the Board. Such appointment shall be subsequently approved by the Members in the immediate next General Meeting and any person so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated. The filling up of any casual vacancy arising in the directorship of a person who is holding any other position such as the managing director or whole-time director or manager shall not be deemed to appoint such person to that other position too unless such person is so appointed by the Board in accordance with the applicable provisions of the Act.</p> | <p>Casual vacancy</p> |
| <p>187. Not less than two-thirds of the total number of directors for the time being of the Company shall be persons whose period of office is liable to determination by retirement of directors by rotation.</p> | <p>Directors liable to retire by rotation</p> |
| <p>188. Subject to the provisions of Section 152 of the Act, at every Annual General Meeting of the Company, one-third of such of the directors</p> | |

for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

189. Independent Director shall be liable to retire by rotation. No managing or whole-time director, by whatever name called, shall be liable to retire by rotation unless retirement of such managing or whole-time director becomes necessary for the purpose of meeting the statutory requirement of having such number of directors whose period of office shall be liable to determination by retirement of directors by rotation. Provided such retirement of such managing or whole-time director shall not be construed as a break in their service
190. The directors to retire by rotation shall be those who have been longest in office since last elected or appointed. As between two or more directors who have been in office for an equal length of time, the director or directors to retire by rotation shall, in default of any agreement between them, be determined by lot. A director retiring by rotation shall act as a director throughout the meeting at which he retires.
191. A director retiring by rotation shall be eligible for re-election. However, the Company at the Annual General Meeting may decide to elect and appoint any other person as a director in the place of a retiring director or not to fill up the vacancy so caused for the time being. Where at an Annual General Meeting, if, neither the vacancy caused by the retirement of a director by rotation is not filled up (either by re-electing the retiring director or by appointing any other person thereto) nor the meeting resolves not to fill up that vacancy, the meeting shall stand adjourned to the same day in the next week at the same time and place and if that day is a national holiday, to the next succeeding day which is not a holiday, and if at that automatically adjourned meeting too, the vacancy caused by the retirement of a director by rotation is not filled up or the meeting does not specifically resolve not to fill up that vacancy, such retiring director shall be deemed to have been re-appointed at that adjourned meeting, unless – (a) at that meeting or at the previous meeting, the resolution for the re-appointment of such retiring director has been put to vote and lost; or (b) the retiring director has expressed, in writing, his unwillingness for such re-appointment; or (c) the retiring director is ineligible or disqualified to be re-appointed; or (d) a resolution, whether ordinary or special, is required for his appointment or re-appointment as per the provisions of the Act; or (e) where the provisions of Section 162 of the Act applies.
192. Appointment of directors shall be voted individually; in other words, when two or more persons are seeking election or re-election as a director, the resolutions for electing or re-electing each one of them

shall be put to vote separately and one by one.

193. Where number of candidates seeking election exceeds the number of vacancies, the person or persons securing highest votes shall be declared elected.

194. Director(s) shall make disclosure of his interest or concern as per the provisions of Section 184 read with Section 188 of the Act.	Disclosure of interest or concern by Director
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XXXIII. MANAGING/ WHOLE-TIME DIRECTOR

195. The Board may, at any time, appoint, subject to the approval of the Company at its General Meeting, a managing director or whole-time director(s) [designated as 'Joint Managing Director' or 'Deputy Managing Director' or 'Technical Director' or 'Executive Director' or 'Administrative Director' or with such other designation] for such period and on such terms and conditions, subject to the provisions of the Act and may dismiss or remove him or them from such office subject to the provisions of the Act.	Appointment by Board
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196. The Managing Director or any whole-time director with whatever designation shall exercise such powers as vested on him by the Board in accordance with the provisions of the Act.	Powers of Whole Time Directors
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197. The Board or managing director may delegate responsibilities to such directors upon such conditions and restrictions and subject to the control, supervision and direction of the Board or Managing Director, as the case may be.

198. Company shall not appoint at the same time a Managing Director and a manager.	Manager cannot be appointed in the case of employing or appointing Managing Director
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199. Except in terms of Section 191 of the Act, no director of the Company shall be entitled to any compensation for loss of office or consideration for retirement from office in connection with transfer of the whole or any part of the undertaking or property of the Company or transfer of all or any of the shares in the Company in any manner specified in Section 191 of the Act.	Compensation for loss of office
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200. In the matter of compensation for loss of office or consideration for

retirement from office payable to the managing or whole-time Director or manager, the provisions of Section 202 of the Act shall be complied with.

XXXIV. DISQUALIFICATION OR REMOVAL OF DIRECTORS OR OTHER PERSONS

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| 201. The office of a director shall be vacated, or the director shall be removed if he/she incurs any disqualification as provided in the Act for the time being in force. | Disqualification or Removal from office |
| 202. Removal of directors shall be in accordance with the provisions of Section 169 of the Act read with applicable Rules. | |
| 203. No act done by a person as a director shall be deemed to be invalid, notwithstanding that it was subsequently noticed that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provision contained in the Act or in the Articles of the Company. | Validity of acts of Directors |

Provided that nothing in this clause shall be deemed to give validity to any act done by the director after his appointment has been noticed by the Company to be invalid or to have terminated.

XXXV. COMMITTEES

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| 204. The Board may, subject to the provisions of the Act, constitute any committee(s) consisting of such members of the Board and delegate any of its powers to such committee(s), as it thinks fit. Any committee so formed shall, in exercise of the powers so delegated, conform to any regulations that may have been imposed on it by the Board, for the time being. | Constitution of Committees |
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XXXVI. MEETINGS OF BOARD

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| 205. The Chairman, if any, of the Board may, at any time, call a meeting of the Board of Directors and issue instructions to the Company Secretary or any other officers of the Company to do the needful for issuing notice calling the meeting of the Board duly specifying the time, date, day and venue of the meeting. Any director other than the Chairman of the Board, or Company Secretary on the requisition of a director may also summon a meeting of the Board for any purpose and such purpose shall be duly specified by such director in the notice calling the meeting of the Board. However, it shall be advisable for the director other than the Chairman of the Board, calling the meeting, to discuss with the Chairman prior to calling such meeting. | Chairman of Board Meetings |
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206. The Board of Directors shall meet at and for such times, as prescribed under the Applicable Laws and beyond this, as often, as may be necessary. Such meetings, subject to applicable provisions of the Act, may be held in the video conferencing or other secured audio-visual mode with due notice to the directors of the Company of the same.
207. No meeting of the Board of Directors shall be held without giving the directors not less than seven (7) days advance notice. Provided that a meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one Independent Director, if any, shall be present at the meeting..
208. The agenda, setting out the business to be transacted at a Board meeting and notes on agenda shall be given to the directors at least seven (7) days before the date of the meeting.
209. Any item not included in the agenda may be taken up for consideration in the meeting of the Board with the permission of the Chairman of the Board and with the consent of a majority of the directors present in the meeting which shall include at least one independent director.
210. The Board may elect a Chairman of its meetings and determine the period for which he is to hold office and if so elected, whether for a specified or unspecified period, such person shall be known as the Chairman of the Board.
211. If no such Chairman is elected or if at any Board meeting, the Chairman is not present within five (5) minutes from the time appointed for holding the meeting, the directors present may elect one of themselves to be the Chairman of the meeting.
212. The quorum for a meeting of the Board shall be one-third of its total strength or three directors, whichever is higher, including at least one Independent Director. The participation of the directors in a meeting of the Board by video conferencing or by other audio-visual means shall also be counted for the purposes of such quorum. In any case, the presence of an interested director shall not be counted for quorum purposes, only for such matter or resolution, in relation to which he is deemed to be an interested director.
213. Where a meeting of the Board could not be held for want of quorum, then, the meeting shall be adjourned to any day, date, time and place, as the Chairman of the Board may decide and the same shall be intimated to all the directors in writing not less than three (3) days prior to the date fixed for the adjourned meeting., failing which

Quorum at
Board
meetings

such meeting shall stand automatically adjourned to the same day at the same time and place in the next week or if that day is a national holiday, to the next succeeding day, which is not a national holiday, at the same time and place.

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| <p>214. 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</p> | <p>Continuing Directors to act in case of inadequate quorum to increase the quorum to that fixed for quorum or for summoning a General Meeting</p> |
| <p>215. Save as otherwise expressly provided in the Act, every item of business required to be transacted at any meeting of the Board or a Committee of Directors shall be decided by a majority of votes. In case of an equality of votes, the Chairman of the Board or as the case may be of the Committee, if any, shall have a second or casting vote.</p> | <p>Voting rights at Board Meetings</p> |
| <p>216. At any stage of a Board meeting, the Chairman of the meeting is entitled to adjourn the meeting, unless dissented to or objected by a majority of directors present at the meeting concerned.</p> | |

XXXVII. MEETINGS OF COMMITTEES OF BOARD

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| <p>217. Such committees of the Board shall meet at such times at such intervals in accordance with Applicable Law. Save as aforesaid, a committee may meet and adjourn as it thinks proper or in accordance with its terms of reference as approved by the Board of Directors, if any.</p> | <p>Frequency of Meetings of the Committee</p> |
| <p>218. A committee may appoint a Chairman of its meetings. If no such Chairman is elected or if at any meeting the Chairman is not present within five (5) minutes from the time appointed for holding the meeting, the members present may choose one of their numbers to be the Chairman of the meeting.</p> | <p>Chairman of Committee Meetings</p> |
| <p>The proceedings of a meeting of a committee may be conducted through electronic mode, subject to the provisions of the Applicable Law.</p> | <p>Conducting of Committee Meetings</p> |

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| | through
Electronic
Mode |
| 219. Decisions on items of business 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 Chairman shall have a second or casting vote. | Voting at
Committee
meetings |
| 220. Every director present at any meeting of the Board or of a committee thereof shall mark his attendance by putting his signature in the book to be kept for that purpose, respectively. The Attendance Register which are required to be placed in the Board meeting as per the provisions of the Act shall be placed at the scheduled venue of the meeting and where such registers are required to be signed by the directors, the same shall be deemed to have been signed by the directors participating through electronic mode, if they have given their consent to this effect and it is so recorded in the minutes of the meeting. | Attendance
Register for
Board and
Committee
Meetings |
| 221. All proceedings of Board meetings and committee meetings shall be in accordance with the provisions of respective Secretarial Standards specified by the Institute of Company Secretaries of India. | Board and
Committee
Meetings
Procedures |
| 222. Directors shall be eligible for sitting fees for attending meetings of committees, in which he is a member. | Sitting Fees |
| 223. All acts done by 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 or any disqualification were incurred by any one or more directors or any person acting as aforesaid, be valid as if there is no such defect or disqualification. | Saving Clause |

XXXVIII. RESOLUTION BY CIRCULATION

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| | Procedure for
passing
Resolutions by
Circulation |
| 224. No resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, | |
| a) unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors or members of the committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier or through such electronic means as may be prescribed in the Act and has been approved by a majority of the directors or members, who are entitled to vote on the resolution. | |
| b) Provided that, where not less than one-third of the total number | |

of directors of the Company for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board or Committee.

225. The Chairman of the Board, if any or the managing director or in the absence of managing director, a whole-time director of the Company shall only put forth any resolution by circulation for consideration of directors, also notifying the cut-off date within which the assent or dissent of the directors to be given, to the proposed resolution. Directors are entitled to seeking of such information or clarifications or explanation or document, as they may require for arriving at an informed decision.

226. 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.

XXXIX. GENERAL AUTHORITY

227. Wherever in the applicable provisions of the Act, it has been provided that any Company shall have any right, privilege, authority or that such Company could carry out any transaction, only if the Company is so authorized by its Articles, this Regulation hereby authorizes and empowers the Company to have any such right, privilege, authority or to carry out any such transaction without there being any specific regulation or clause in that behalf in the Articles.

Powers of the Company are not limited by these Regulations

XL. GENERAL POWERS AND DUTIES OF THE BOARD

228. Subject to Section 179 of the Act, the Board of Directors shall be entitled to exercise all such powers and to do all such acts and things, as the Company is authorised to exercise and do.

General Powers and Limitation thereon

229. The Board shall not exercise any power or do any act or thing, which is directed or required by the Act or by any provision of Applicable Law or by the Memorandum of Association of the Company or by the Articles or otherwise , to be exercised or done by the Company in General Meeting.

The Board shall, in exercising any power or doing any act or thing, be subject to the provisions contained in that behalf in the Act or in Applicable Law or in the Memorandum of Association of the Company or in the Articles

230. No regulation made by the Company in General Meeting shall

invalidate any prior act of the Board which would have been valid if that regulation had not been made.

231. The Company is not precluded from exercising any such power, the Company is entitled to exercise, in terms of the provisions of the Act or SEBI Regulations or Applicable Law, for the time being in force, subject to the provisions of the Applicable Law, notwithstanding that such power has not been specifically spelt out in the Articles.
232. The Board shall maintain proper books for recording the minutes of the proceedings of all the meetings of the Board or as the case may be, of the committees of the Board or of the General Meetings and minutes kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein. Minutes of all such meetings shall be entered in the books kept for that purpose within thirty (30) days from the date of conclusion of the respective meeting.
233. The Board shall ensure that auditors for audit of books of account and financial statements and auditors for secretarial and cost audits and auditors, whether internal team or external professional or professional firms, for internal audits, are duly appointed in the manner prescribed under the Act for such remuneration as it may deem fit and proper and such auditors shall be provided requisite access for carrying out their audits.
234. The Board shall ensure that there are sufficient internal controls for the proper management of the affairs of the Company and for the protection of assets and properties of the Company and for the prevention of frauds and other irregularities in the Company.
235. The Board shall ensure that the financial statements are duly prepared, approved and presented to auditors for their report thereon and adopted at General Meetings, in accordance with the applicable accounting standards and applicable provisions of the Act. Where there are adverse remarks, observations or qualifications in the report of the auditors, including secretarial auditors, the Board shall be bound to provide an addendum to the Board's Report explaining the stand of the Company.

XLI. SPECIFIC POWERS OF THE BOARD

236. Without prejudice to the general powers, the Board shall have the following specific powers:

	Specific Powers
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 - a) To carry out the objects and exercise the powers contained in the Memorandum of Association of the Company.

- b) To have the superintendence, control and direction over the Directors and all employees [permanent, temporary or appointed for rendering special services] of the Company.
- c) To appoint Key Managerial Personnel including but not limited to Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer.
- d) To fix remuneration for Directors, Key Managerial Personnel of the Company.
- e) To appoint brokers, agents, share transfer agents, depository participants or such other third parties to perform duties as delegated by the Board or any applicable law.
- f) To acquire by lease, mortgage, purchase or otherwise any property, rights or privileges which the Company is authorised to acquire at such price and on such terms and conditions as the Board may think fit and to sell, let, exchange or otherwise dispose of absolutely or conditionally any property, rights, privileges and undertakings of the Company upon such terms and conditions and for such consideration as it think fit. The Board shall not exercise the powers to sell the whole or substantially the whole of the undertakings or assets of the Company unless the previous consent of the Company is obtained by a resolution.
- g) To open any account or accounts with such Bank or Banks as the Board may select and appoint persons, to open and operate such accounts.
- h) To make, sign, draw, accept, endorse or otherwise execute all cheques, promissory notes, drafts, hundies, orders, bills of exchange, bills of lading and other negotiable instruments, to make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company and to make contracts and to execute deeds as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- i) To borrow or avail temporary or term loans or working capital or any other fund based loans and facilities or non fund based facilities, obtain letters of credit or guarantees or performance guarantees by mortgaging or otherwise charging the properties of the Company or otherwise and such power shall include the power to delegate such powers to any key managerial personnel or a committee of directors or of officers in such

manner as the Board may decide from time to time subject to applicable law and when such money exceeds the thresholds as prescribed under the Act, the Board shall obtain necessary authorisation of the Members of the Company in a General Meeting and such powers shall include the power to borrow from any investor or banks or institutions or persons or trusts or societies in India or abroad and such powers shall include the power to raise funds by issue of debt securities such as bonds and debentures.

- j) To appoint, consultants, experts, advisors and agencies for performing any services required for the business and management of the affairs of the Company, whether such requirement is permanent or temporary or special in nature or for specified or unspecified period of time as the Board may from time to time think fit and to determine their powers and duties and to fix their salaries/remuneration and to require security and indemnity and other safeguards including covenants for maintaining confidentiality and non-compete and non-poaching to protect the interests of the Company as the Board may think fit and to remove or suspend any such persons or agencies.
- k) To sanction, pay and reimburse officers of the Company any expenses incurred by them on behalf of the Company.
- l) To invest and deal with any of the moneys of the Company and to vary or dispose of such investments subject to the provisions of the Act.
- m) To act on behalf of the Company in all matters in any insolvency proceedings in which the Company is interested.
- n) To pay and give gratuities, pensions and allowances to any person or persons including any director, ex director, employees or ex-employees or to their widow, children or dependants that may appear to be just or proper whether any such person, widow, children or other dependants have a legal claim upon the Company or not and whether such person is still in the service of the Company or has retired from his services, to make contributions to any welfare funds and/or pay premiums for the purchase or provision if any such gratuity, pension or allowance.
- o) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Company respectively to any such fund and accrual,

employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and management of the said fund as the Board shall from time to time think fit.

- p) To establish, maintain, support, contribute to or subscribe to for any charitable or public object, any institution, society, club or fund which may be for the benefit of the Company or its employees.
- q) To make contributions or donations or subscriptions or payments, to a political party registered under Section 29A of the Representation of the People Act, 1951.
- r) To make contributions of such amount as it deems fit to the National Defence Fund or any other Fund approved by the Central Government for the purpose of national defence.
- s) To make contributions towards Corporate Social Responsibility obligations in accordance with Schedule VII of the Act and delegate powers in this regard to a Committee constituted as per the provisions of Section 135 of the Act.
- t) To set aside a portion of the profits of the Company to form a fund or funds for objects mentioned above before recommending any dividends.
- u) To exercise the powers conferred by Section 88 of the Act with regard to keeping of foreign registers.
- v) To form a subsidiary, associate, joint venture, open branches or offices in or outside India.
- w) To refer claims or demands made by or against the Company to arbitration and observe and perform any awards made thereon.
- x) To institute, initiate, prosecute, conduct, defend, compound or abandon or enter into settlement or compromise of any suits or legal proceedings, whether civil or criminal, by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow or seek time for payment or satisfaction of any debts due to or from and of claims or demands by or against the Company and to appoint Solicitors, Advocates, Counsels and other legal advisers for such purposes or for any other purpose and settle and pay their remuneration.

- y) To apply for compounding of offences and contraventions or to apply for adjudication of penalties or to submit an application for settlement of proceedings.
- z) To take such action as may be deemed fit against any person or party dealing with the Company or providing goods or services to the Company or against any officers, employees or workers of the Company for any act of fraud or any other act of dishonesty or deceit or indiscipline or misdemeanour, prejudice to the interest of the Company or in accordance with terms of contract or rules of the Company or Applicable Laws and in a manner known to law.
- aa) To appoint at any time and from time to time by a power of attorney, any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which are vested in or exercisable by the Directors / Board under the Articles), including the power to sub-delegate all or any of the powers, authorities and discretions so vested in the attorney, for the time being and for such period and subject to such conditions,, as the Board may from time to time think fit.
- bb) To make, vary, repeal, such rules and regulations governing the business of the Company, its officers, clerks, employees, from time to time, in such a way that is not inconsistent with the provisions of the Applicable Laws, Memorandum of Association of the Company and the Articles.
- cc) To exercise all other powers and perform lawful actions in pursuance of conduct of objects specified in the Memorandum of Association of the Company or as enabled by the Company at its General Meetings, not specifically mentioned in this clause or in the Articles but subject to the provisions of the Applicable Laws.

XLII. SECRECY

237. Every Director, secretary, manager, auditor, trustee , member of a committee, officer, employee, agent, accountant of the Company or any other person employed in or about the business of the Company shall if so required by the Board, before entering upon his duties or at anytime during his term of office, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating theretoor any other matter relating to the business of the Company and shall by such declaration
- Duty of
Directors, etc.,

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pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required to do so by the Board or by any General Meeting or by a court of law and except so far as may be necessary to comply with the provisions contained in the Articles or Applicable Laws. Non-signing of the declaration mentioned herein shall not relieve a director, secretary, manager, auditor or trustee or

238. such other person as aforesaid of the Company from complying with the secrecy requirements.

239. No Member or other person not being a director shall be entitled to enter into the premises or the properties of the Company or to inspect the premises or properties or books of accounts of the Company, except to the extent authorised by the Act and subject to such restrictions as the Company in General Meeting or the Board may impose in this behalf, from time to time.

Restriction on the rights of Members - Entry and Inspection

240. No person shall be entitled to require the disclosure of any information in the nature of a trade secret, mystery of trade, process or of any matter whatsoever, which in the opinion of the Board or the Managing Director of the Company would be inexpedient to communicate.

Restriction on Disclosing certain information

XLIII. INDEMNITY

241. Subject to the provisions of the Act, every director, manager, and every other officer, employees of the Company shall be indemnified by the Company against all claims, costs, losses, liabilities and expenses which any such director, manager, officer or servant may incur / have incurred or become liable to pay / have paid by reason of any contract entered into or act or thing done by him as such director, manager, officer, employees or in any way in the discharge of his duties and it shall be the duty of Directors to indemnify out of the funds of the Company; and in particular and so as not to limit the generality of the foregoing provisions, every director, manager and every other officer of the Company shall be indemnified by the Company out of the assets of the Company against any liabilities and expenses incurred by such persons, in defending any proceedings, whether civil or criminal, provided the judgement of the said proceedings is in his favour or he is acquitted or discharged or a relief is granted by the Court or Tribunal and in respect of such indemnity amount, a lien shall be attached to the assets of the Company, instantly.

Right to be indemnified, if acquitted.

242. No director, managing or whole time director or other officer of the Company shall be liable for the acts, , neglects or defaults of any other director or officer or for joining in any respect of other act for conformity or for any loss or expenses suffered by the Company due to insufficiency or deficiency of title to any property acquired for or

on behalf of the Company by order of the Board or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited by the Company or for any loss occasioned by any error of judgment, omission, default or oversight on his part or for any other loss or damage or misfortune or whatever which may happen in the execution of the duties of his office or in relation thereto unless the same happens through his own dishonesty.

XLIV. RECONSTRUCTION

243. Without prejudice to any other powers of directors or liquidator of the Company, in relation to any scheme of arrangement or liquidation involving sale of any asset or property of the Company and subject to applicable provisions of the Act, the directors or as the case may be, the liquidator is entitled to accept, in consideration of the sale aforesaid, of whole or a part of the property of the Company, fully paid-up or partly paid-up shares, debentures or Securities of any other company, whether incorporated in the Union of India or not, either then existing or to be formed for the purpose and the directors, if the profits of the Company permit or the liquidators in a winding up, may distribute such shares or Securities or any other property of the Company amongst the Members without realisation or vest the same upon the trustees for the benefit of such Members.

XLV. WINDING UP

244. Subject to the provisions of Chapter XX of the Act and Rules made thereunder: Sanctioning Authority
- a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the Members, in specie or kind, the whole or any part of the assets of the Company, available for distribution among Members whether they shall consist of property of the same kind or not.
 - b) For the purpose aforesaid, the liquidator may set such value as he deems fair for any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members.
 - c) The liquidator may, with such sanction, as may be required, vest the whole or any part of such assets of the Company upon the trustees of such trusts for the benefit of the contributories, if he considers necessary, so that no Member shall be compelled

to accept any shares or other Securities whereon there is any liability.

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Sl. No.	Name, Description and Address of the Subscribers	Witness to the respective Signature with Address
1	V.M. RAO S/O. V. RAMAKRISHNA 5, DAMODARA PURAM, ADAYAR, MADRAS - 600 020. <i>COMPANY DIRECTOR</i>	Witness to 1-7 signatures V. PANDURANGA RAO, S/O. SUNDARA RAO, 118/4, SULLIVAN GARDEN ROAD, MYLAPORE, MADRAS - 600 004. SERVICE
2	V.R. DURGAMBA W/O. V. RAMAKRISHNA 5, DURGAMBA APARTMENTS, 29, M.K.P. ROAD, JEYPORENAGAR, MADRAS - 600 086. <i>COMPANY DIRECTOR</i>	
3	RAJESWARI RAMAKRISHNAN W/O. P.R. RAMAKRISHNAN 12, SATYANARAYANA AVENUE, RAJA ANNAMALAI PURAM, MADRAS - 600 028. <i>COMPANY DIRECTOR</i>	
4	S.B.P.V. RAMA MOHANA RAO, S/O. S.B.P. PATTABI RAMA RAO 159, LUZ CHURCH ROAD, MYLAPORE, MADRAS - 600 004. <i>COMPANY DIRECTOR</i>	
5	K.A. RANGASWAMY, S/O. K.A. ADIVARAHAN 29, KRISHNAPURI, R.A. PURAM, MADRAS - 600 028. <i>CHARTERED ACCOUNTANT</i>	
6	K.R. ADIVARAHAN, S/O. K.A. RANGASWAMY 85, TTK ROAD, MADRAS - 600 018. <i>CHARTERED ACCOUNTANT</i>	
7	K.B. PRANESH, S/O. BALASUBRAMANIAN 2, DR. P.V. CHERIAN CRESCENT, MADRAS - 600 105. <i>SERVICE</i>	

Dated at Madras this 29th day of September 1995