

(DUPLICATE FOR THE FILE.)

No. 6.603
49-50.



Certificate of Incorporation.

I hereby certify

That the " INDIAN TELEPHONE INDUSTRIES (PRIVATE) LIMITED "
.....
.....
.....

is this day incorporated under the Mysore Companies Act XVIII of 1938, and
that the company is **LIMITED**

Fee paid Rupees One Thousand and Three Only.

Given under my hand at Mysore, this Twenty-Fifth day of January

One Thousand Nine Hundred and Fifty.



K. S. Srinivasan
Registrar of Joint-Stock Companies in Mysore.
25/1

Certificate received by R. Srinivasan

Accounts Officer

Indian Telephone Industries

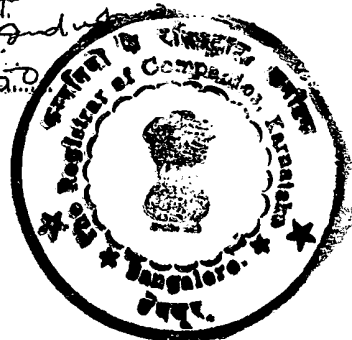
VC
Davey

Dated 25-1-50

N.B.—If it is sent by Post, this date of despatch is duplicate—46-49

Certified True Copy

[Signature]
DEPUTY REGISTRAR OF COMPANIES
KARNATAKA, BANGALORE



Co.No. 603 (640)/49-50



नाम में तब्दीली के परिणामस्वरूप निगमन के लिए नया प्रमाण-पत्र
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME**

कम्पनियों के रजिस्ट्रार के कार्यालय में.....

[कम्पनी अधिनियम 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies, Karnataka, Bangalore.

(Under the Companies Act, 1956 (1 of 1956))

.....के विषय में।

IN THE MATTER OF INDIAN TELEPHONE INDUSTRIES LIMITED.

मैं एतद्वारा प्रमाणित करता हूँ कि.....परिसीमित जिसका निगमन मूलतः 19.....के
.....दिन इस.....अधिनियम के अधीन और.....परिसीमित नाम
द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क)/22 (1) (ब) के निर्बंधनों के अनुसार आवश्यक संकल्प पारित कर
चुकी है और इसकी बाबत केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that Indian Telephone Industries Limited, which was originally incorporated on
Twenty Fifth day of January 1950 under the Mysore Companies Act, XV
and under the name Indian Telephone Industries Private Limited having duly Passed the necessary
resolution in terms of section 21/22(1)(a)/22(1)(b) of Companies Act, 1956, and the approval of the Central
Government signified in writing having been accorded thereto in the **Department of Company Affairs.**

क्षेत्रीय निदेशक के तारीख.....19.....के पत्र सं०.....द्वारा प्राप्त ही
जाने पर उक्त कम्पनी का नाम इस दिन.....परिसीमित में तब्दील कर दिया गया है और यह
प्रमाण-पत्र उक्त अधिनियम की धारा 23(1) के अनुसार में जारी किया जाता है।

Registrar of Companies, Karnataka, Bangalore letter No. STA (PR)/603/CN/21/94
dated 7.1 1994 the name of the said company is this day changed to ITI LIMITED

आईटीआई लिमिटेड Limited and this certificate is issued pursuant to section 23(1) of the said Act.
मेरे हस्ताक्षर से यह तरीख.....
को दिया गया।

Given under my hand at Bangalore this day of 24th January 1994
(One thousand nine hundred Ninety Four)

(V. SREENIVASA RAO).

कम्पनियों का रजिस्ट्रार
Registrar of Companies
Karnataka, Bangalore.



यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था।

Here give the name of the Company as existing prior to the change

यहां पर अधिनियम (अधिनियमों) का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।

Here give the name of the Act (s) under which the Company was originally registered and incorporated.

REGISTRAR OF COMPANIES
KARNATAKA, BANGALORE

18/1/2005

MEMORANDUM OF ASSOCIATION OF ITI LIMITED

I. The name of the Company is ITI LIMITED.

II. The Registered Office of the Company will be situated in the State of Karnataka.

III. The objects for which the Company is established are:

1 (a) To carry on in India or in any part of the world all kinds of business relating to the manufacture, assembly, fitting up, repairing, converting, overhauling, maintaining, rendering services of all and every kind and description, buying, selling, exchanging, altering, hiring, letting on hire, improving, repairing and dealing in telephone, telegraph, radio and railway signaling and facsimile equipment of all kinds and descriptions and in particular switching systems and apparatus including all equipment within central offices, private branch exchanges or other similar switching centres for establishing, maintaining and releasing telephone circuits including all related signaling, supervisory and controlling equipment, traffic control, remote control and regulating appliances together with instrumentalities for testing, observing and maintaining such equipment, equipment for registering, recording, controlling, computing or accounting of monetary charges or other factors pertaining to telephone, telegraph, radio and railway signaling and facsimile communications, all instrumentalities of the types used on subscribers' or other users' stations for furnishing telephone, telegraph, radio, railway signaling and facsimile services and for use by personnel engaged in the construction, maintenance or operation of the plant employed in giving such service equipment for transmitting signals and currents representing speech over a landline, a cable conductor or a radio link including carrier current equipment for producing modulated waves and transmitting such waves over a landline, a cable conductor or radio link and demodulating such waves and includes repeaters, echo suppressors, accessories, loading coils, filters and other instrumentalities for improving or controlling the transmission of signals or currents involved in telephone, telegraphs, radio and railway signaling and facsimile communications; and also to manufacture, sell, buy, repair, alter, and exchange, let on hire, export, import, and deal in all kinds of articles and things which may be required for the purposes of the business or which may seem capable of being profitably dealt with in connection with any of the business of the Company; and also to act as agents for Government or Public Authorities or for any manufacturers, merchants and others and to carry on agency business of any description connected with the Company.

(b) To acquire, provide, construct, establish and maintain factories, workshops, buildings, machinery, warehouses and other conventions.

(c) To establish, maintain, and operate training schools for apprentices, artisans, engineers, mechanics or any employees or personnel employed in connection with any of the business of the Company.

(d) To construct, erect, run, lay down, establish, fix and carry out all necessary cables, wires, lines, poles, strays and structures, cable chambers, manholes, ducts and distribution boxes.

(e) To manufacture plastics, plasticines, resins, and any other materials or substances.

(f) To manufacture, buy, sell, exchange, and/or install, dry cells, relays, meters, lamps, condensers, valves, rectifiers and air-raid precautions equipment.

2. To carry on the business of telephone engineers, telegraphs, radio and railway signaling and facsimile contractors, consulting engineers, mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, enamellers, electroplaters and painters, suppliers of telephone, telegraph, radio, railway signaling and facsimile equipment and apparatus electric, magnetic, galvanic and other apparatus.



S. Srinivas
COMPANY SECRETARY
ITI LIMITED

3.To manufacture, buy, sell, exchange, lease, install, work, alter, improve, manipulate, prepare for import or export and otherwise deal in all kinds of plant and machinery, apparatus, tools, utensils, substances, materials, computer systems and software's and things necessary or convenient for carrying on any of the business which the Company is authorised to carry on or usually dealt in by persons engaged in such business.

4.To carry on in India and elsewhere the business of iron masters, steel makers, steel converters, manufacturers of Ferro-manganese, engineers, tinsplate makers and iron founders in all their respective branches and to conduct workshops and/or foundries of iron and brass, wood and any other substances.

5.To purchase, take on lease under license or concession or otherwise, lands, buildings, works, licenses, leases and any rights and privileges or interest therein and to explore, work, exercise, develop and to turn to account the same.

6.To search for and to purchase or otherwise acquire from any Government, State or Authority, and licenses, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of or being turned to account in consonance with the objects of the Company and to work, develop, carry out exercise, and to turn to account the same.

7.To purchase, take on lease or in exchange or under amalgamation, license or concession or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, hold, improve, alter, manage, let, sell, dispose of, exchange lands, buildings, warehouses, works, factories, mills, workshops, railways sidings, tramways, engines, machinery and apparatus, water rights, way leaves, trade marks, privileges or rights of any description or any kind in consonance with the objects of the Company.

8.To construct, execute, carry out, improve, work, develop, administer, manage, or control in India and elsewhere, works and conveniences of all kinds which expression in this Memorandum includes railways, tramways, improvement, sewage, drainage, sanitary, water, gas, electric lights, telephonic, telegraphic, and power supply works, warehouses, buildings and all other works of convenience whatsoever.

9.To apply for tender, purchase, or otherwise acquire any contract and concessions for or in relation to the construction, execution, carrying out, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

10.To enter into any contract, or arrangement for the more efficient conduct of the business of the Company or any part thereof and to sublet any contracts from time to time.

11.To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments, to undertake and carry on scientific and technical researches, experiments, and tests of all kinds, to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.

12. To take, or otherwise acquire, and hold shares in any other Company having objects altogether or in part similar to those of this Company and to underwrite solely or jointly with another or others shares in any such Company. To take or otherwise acquire shares in any other Company if the acquisition of such shares seems likely to promote further or benefit the business or interest of this Company.



S. Praya
COMPANY SECRETARY
SRI LIMITED

13.To acquire or take over with or without consideration and carry on the business of managers, secretaries, and agents or managing agents by themselves or in partnership with others, of companies or partnership or concerns whose objects may be similar in part or in whole, to those of the Company.

14.To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

15.To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business, which the Company is authorised to carry on or possessed of property suitable for the purposes of this Company.

16.To let out on hire or lease all or any of the property of the Company whether immovable or movable including all and every description of apparatus or appliances.

17.To enter into partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interest, cooperation, joint adventure, reciprocal concession or otherwise or amalgamate with any person or Company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in any business, undertaking or transaction which may seem capable of being carried or conducted so as directly or indirectly to benefit this Company, or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being profitable.

18.To guarantee the payment of money unsecured or secured; to guarantee or become sureties for the performance of any contracts or obligations.

19.To sell, let, lease, exchange or otherwise deal with the undertaking 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 having objects altogether or in part similar to those of this Company and if thought fit to distribute the same among the shareholders of this Company.

20.To pay for any properties, rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash, or otherwise.

21.To promote and undertake the formation of any institution or company for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company or form any subsidiary company or companies, and to carry on any business which may seem capable of being carried on conveniently with the business or objects of this Company and to acquire any interest in any industry or undertaking.

22.To procure the incorporation of, registration or other recognition of the Company in any country, State or place and to establish and regulate agencies for the purpose of the Company's business and to apply for or join in applying to any Parliament, Government, Local, Municipal or other Authority or Body, British, Colonial or Foreign and to obtain, or in any way, assist in obtaining any Acts of Parliament, laws, decrees, concessions, orders, rights, or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly, to prejudice the Company's interests.

23.To lend money on mortgage of immovable property or on hypothecation or pledge of movable property or without security to such persons and on such terms as may seem expedient and in particular to customers of and persons having dealings with the Company.



S. Srinivas

ಕಂಪನಿ ಸಚಿವ / Company Secretary -
ಇಂಟರ್‌ಸ್ಟಾಡ್ ಲಿಮಿಟೆಡ್ / IIT Limited
ಪಂಚಾಯತ್ ಮತ್ತು ಕಾರ್ಪೊರೇಟ್ ಕಛೇರಿ / Repd. & Corporate Office
ಬಾಡವಾಪುರ್ ಶವನ್, ದೂರವಾಪುರ್ / IIT Shavan, Dooravapinagar
ಬೆಂಗಳೂರು / Bangalore - 560 016.

24. To transact and carry on all kinds of Agency business.

25. To acquire or hold shares in any undertaking of Company, to acquire the right to use or manufacture and to put up telegraphs, telephones, phonographs, radio transmitting or receiving stations, or sets, dynamos, accumulators and all apparatus in connection with the generation, accumulation, distribution, supply and employment of electricity or any power that can be used as a substitute thereof, including all cables, wires, or appliances for connecting apparatus at a distance with other apparatus and including the formation of exchanges or centres.

26. To apply for, purchase or otherwise acquire and obtain, prolong and renew any patents, brevets d'invention, licenses, permissions, concessions, processes and the like conferring any exclusive or limited right (either in point of time or otherwise) to use the same or any secret or other information as to any invention which may seem capable of being used for any purposes directly or indirectly to benefit the Company and to use, exercise and develop or grant licenses in respect of or otherwise turn to account any such patents, inventions, licenses, permissions, concessions, processes and the like and the information so acquired, and to spend money in experimenting upon and testing, improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire.

27. To enter into any arrangements with the Government of India or any Local or Provincial Government or Government of a State or Union of States, in India, or with the Government of any other State, country or dominion or with any authorities, local or otherwise, or with any Rulers, Chiefs, Landholders or other persons that may seem conducive to the Company's objects or any of them and to obtain from them any rights, powers, and privileges, licenses, grants and concessions, which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

28. To provide for the welfare of employees or ex-employees of the Company and the wives and families of the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chaws or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to Provident Fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, 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, public or other institutions or objects or purposes.

29. To distribute any of the property of the Company among the members in species or kind but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

30. To make, draw, accept, endorse, execute, and issue Cheques, Promissory Notes, Bills of Exchange, Bills of Lading, Debentures and other negotiable or transferable instruments.

31. To guarantee and issue the due payment, fulfilment and performance of contracts and obligations of any kind or nature.

32. To give guarantees, and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys, interests or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities, and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.



S. Prasad
COMPANY SECRETARY
ITI LIMITED

33.To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.

34.To invest and deal with the moneys of the Company in any securities, shares, investments, properties, movable or immovable, and in such manner as may from time to time be determined and to sell, transfer or deal in with the same.

35.To adopt such means of making known the businesses and/or products of the Company or of any company in which this Company is interested as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

36.To borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, including debenture or debenture stock convertible into shares of this Company, or perpetual annuities; and in security of any such money so borrowed, raised or received, 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 by assignment or otherwise or to transfer or convey the same absolutely or in trust and to purchase, redeem, or pay off any such securities.

37.To remunerate any person, firm or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures or debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

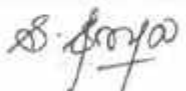
38.To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them and as principal agents, contractors, trustees, agents or otherwise and either alone or in conjunction with others, and that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any authority partnership or other body of persons whether incorporated or not incorporated.

39.To dedicate, present or otherwise dispose of either voluntarily or for value, any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation, or authority or any trustees for or on behalf of any of the same or of the public.

40.The objects set forth in any sub-clause of this clause shall not be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause or by the same of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business, undertakings, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

41.To plan, finance, establish, develop, provide, operate and maintain all types of Telecommunication Services including but not restricted to Telephone, Telex, Wireless, Data Communications, Telematic and other Value added services, Long distance trunk services, Satellite based services with or without hiring transponders under license and/or delegated powers under Indian Telegraph Act from the Telegraph Authority and/or the Central Government in India and abroad.




कम्पनी सचिव / Company Secretary
आईटीआई लिमिटेड / IIT Limited
कॉर्पोरेट एवं वित्तीय कार्यालय / Mgmt. & Corporate Office
आईटीआई भवन, दूरवपिनगर / IIT Bhevan, Dooravapinagar
बंगलूरु / Bangalore - 560 016.

42.To manufacture, buy, sell, exchange, lease, install, work, alter, improve, manipulate, prepare for import or export and otherwise deal in the areas of Consumer, Industrial, Medical and Strategic Electronics, Computer Systems, Hardwares and Software's and Communications.

43.To provide service Telecommunication facilities of all types to the Telecom Commission and its units functioning in the areas managed by the Company and to work in close liaison with the Telecom Commission and Department of Telecommunications in the matters of:-

(a)Overall development of Telecommunication services in India and in the field of Overseas Communications.

(b)Technical specifications, standards and norms of services in the local and long distance communication.

(c)Inter connection of the local networks services, long distance transmission systems and Overseas Communication systems managed by the Department of Telecommunications or any other Organisation /Company.

(d)Implementation of any order and/or directive issued from time to time under the Indian Telegraph Act or Rules framed thereunder by the Telegraph Authority or any office duly authorised by the Telegraph Authority or the Act.

(e)Introduction of new services.

(f) Sharing of revenues collected by the Company for various services with the Department of Telecommunications or any other agency for the usage of the facilities provided by them and vice-versa.

(g)Utilisation of the infrastructure facilities of the Department of Telecommunications like Quality Assurance and Inspection, Training, Telecommunications Engineering Centre, Stores and Factory Organisation, etc by the Company on mutually agreed terms till such time as required by the Company.

44.To raise necessary financial resources for development needs for Telecommunication services in the areas managed by the Company and also for the other parts of the Telecommunication network in India and abroad.

IV. The liability of the members is limited.

***V. The Authorised Share Capital of the Company is Rs. 35,00,00,00,000 (Rupees Three Thousand Five Hundred Crores only) divided into 280,00,00,000 Equity Shares of Rs.10/- each and 7,00,00,000 Redeemable Cumulative Preference Shares of Rs.100/- each with the rights, privileges and conditions attaching there to as may be provided by the Articles of Association of the Company for the time being with power to the Company to increase or reduce the capital and to issue in parts of its capital original or increased with or without any Preference, priority or special privileges or subject to postponement of rights or to any conditions or restrictions and with power to vary any rights in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

*** Amended at Extra-Ordinary General Meeting held on 05.04.2018




COMPANY SECRETARY
ITI LIMITED

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.

NAME	Address	Number of Shares	Signature of Witness
Governor General of India by V.K.R.Menon, I.C.S. Secretary, Ministry of Communications	Secretariat New Delhi	10000	K.V.Venkatachalam
A.F.Bennett, M.I.E.E. Jt.General Manager, For and on behalf of the Automatic Telephone & Electric Co. Ltd.	Stowger House, 8, Arundel Street, London W.C.2, England.	6667	Chas. E Hay
V.K.R. Menon	Secretary, Ministry of Communications, Secretariat (North Block), New Delhi.	100	K.V.Venkatachalam
R.Narayanaswami	Joint Secretary Government of Ministry Finance(C), New Delhi.	100	N.C. Bose

Dated Twenty fifth day of January, 1950



S. Srinivas

कायनी सचिव / Company Secretary
आइटीआई लिमिटेड / ITI Limited
पंजीकृत एवं निवेशक कार्यालय - Regd. & Corporate Office
आइटीआई भवन, दूरवाणीनगर / ITI Bhavan, Dooravaninagar
बैंगलूरु / Bangalore - 560 016.

Articles of Association

of

ITI LIMITED

(A Company Limited by Shares)

Interpretation

1. In these Articles of Association ("**Articles**"), unless there is something in the subject matter or context inconsistent therewith:
 - a) "The Company" or "this Company" means ITI Limited.
 - b) "The Act" or "the said Act" means the Companies Act 2013, or any of its earlier or succeeding the Act or Acts as the case may be.
 - c) "The Office" means the Registered Office for the time being of the Company.
 - d) In these Articles the expression "Government of India" shall include "The President" and vice versa
 - e) "The President" means the President of India.
 - f) "The Register" means the Register of Members to be kept or kept and maintained by the Company pursuant to the Act.
 - g) "Dividend" includes bonus shares or other securities where the context so admits.
 - h) "Month" means calendar month.
 - i) "Year" means Financial year
 - j) "In writing" and "written" include printing, lithography and other modes, including electronic mode, representing or reproducing words in a visible form.
 - k) "The Directors" means the Directors for the time being of the Company.
 - l) "Special Resolution" has the meanings assigned thereto by the said Act.
 - m) "Executor" or "Administrator" means a person who has obtained Probate or Letters of Administration, as the case may be, from some competent court.
 - n) "Capital" means the share capital for the time being raised or authorised to be raised for the purposes of the Company.



S. Praya

- o) "Shares" means the shares or stock into which the capital is divided and interest corresponding with such shares or stock.
- p) "Board" means a Meeting of the Directors duly called and constituted or as the case may be the Directors assembled at a Board or Directors of the Company collectively
- q) "A person" shall include any Company or association or body of individuals and Corporations whether incorporated or not as defined in Section 3(42) of the General Clauses Act, 1897.
- r) "Seal" means the Common Seal for the time being of the Company.
- s) "Regulations of the Company" means the regulations for the time being for the management of the Company.
- t) Words importing the singular number include, where the context admits or requires, the plural number and vice versa.
- u) Words importing the masculine gender include the feminine gender or transgender.
2. **Table F of the first schedule to apply.** Subject as herein under provided the regulations contained in Table F of the first schedule to the Act shall apply to the Company. The provisions of the Companies Act 2013 and / or the Rules or any other subordinate legislation prescribed therein shall apply to this Company to the extent, exceptions, modifications or adaptations prescribed by the Government of India under Section 462 of the Act, including those prescribed in its notification issued on 05.06.2015 in F. No: I/2/2014-CL.V and such notifications issued from time to time.

Chapter I
Shares and other securities

Share capital

3. The Authorized Share Capital of the Company shall be such amount as is stated in Clause V of the Memorandum of Association, for the time being, of the Company.

Preference Shares

4. Subject to the provisions of Section 43 and 55 of the Act, the Company shall have power to issue preference shares carrying such fixed rate of dividend including Cumulative Preference Shares which are liable to be redeemed and the resolution authorizing each such issue shall prescribe the rate of dividend, manner, terms and conditions of redemption.
5. The Redeemable Cumulative Preference Shares shall carry a right to redemption out of profits or out of the proceeds of the fresh issue of shares made for the purpose of such redemption and are liable to be redeemed at within a period not exceeding 20 years subject to terms and conditions as may be prescribed by the Company.



S. Singh

6. The Board of Directors may, subject to the provisions of the Act and these Articles, exercise such powers in any manner the Board may think fit and proper including power to purchase, such Preference Shares in the open market and redeem them earlier than the due date fixed for their redemption.
7. The said Redeemable Cumulative Preference Shares shall confer the right on the registered holders thereof to be paid out of any profits that may at any time be determined to be distributed among the members, a Cumulative Dividend of or at such rates as may be determined by the Board of Directors at the time of each issue of such Redeemable Cumulative Preference Shares.
8. The Redeemable Cumulative Preference Shares also confer the right on the holders thereof in case of a winding up to the payment of capital and any arrears of cumulative dividend set out in the preceding clause (5) above, whether earned, declared or not up to the date of commencement of the winding up in preference to the equity shares and shall not confer any further right to participate in the profits or to surplus assets of the Company.
9. In calculating any fixed percentage in the paid up capital on any shares for the purpose of the Article, such percentage shall be calculated up to the period for which the dividend is declared and in respect of interim dividend as on and up to the date of declaration of such interim dividend by the Board of Directors.
10. The Redeemable Cumulative Preference Shares shall rank for dividend from such dates as may be determined by the Board of Directors of the Company at the time of each issue of the said Redeemable Cumulative Preference Shares.
11. The Redeemable Cumulative Preference Shares shall be liable to be redeemed at par either in whole or in part at the discretion of the Board or the General Meeting of the Company or as may be specified at the time of each issue of such Redeemable Cumulative Preference Shares.
12. The Redeemable Preference Shares shall have not have voting rights except as provided in Section 47 of the Act.
13. The Board shall also have the right to issue Preference Shares with right or option to convert into equity shares.
14. The Redeemable Preference Shares shall have not have voting rights except as provided in Section 47 of the Act.
15. The Board shall also have the right to issue Preference Shares with right or option to convert into equity shares.

Share allotment

16. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons,



S. Singh

In such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

17. Subject to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and byelaws of the Stock Exchanges, every member shall be entitled, without payment, to one or more certificates in marketable lots, for all shares of each class or denomination registered in his name or if the Directors so approve (upon paying such fees as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment unless the conditions of issue thereof otherwise provide or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be.
18. Every person who is a bondholder and whose name has been entered in the Register of Bond-Holders, shall be entitled to, free of charge, one or more certificates in marketable lots under the Common Seal of the Company specifying the bond or bonds held by him, the amount secured thereon and the rate of interest payable.
19. Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid-up thereon.
20. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
21. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof.
22. If any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given.
23. Every certificate under this Article shall be issued on payment of such fees as the Directors may from time to time determine.
24. The provisions relating to shares shall, where the context so admits, *mutatis mutandis* apply to debentures, bonds or other securities of the Company.
25. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.



S. Anvita

26. The Company may exercise the powers of paying commissions conferred by Sub-Section (6) of Section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rules made thereunder.
27. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under Sub-Section (6) of Section 40.
28. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
29. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
30. To every such separate meeting, the provisions of these Articles relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
31. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
32. Subject to the provisions of Section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

Lien

33. The Company shall have a first and paramount lien—
 - a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

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

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



S. Praya

35. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- a) unless a sum in respect of which the lien exists is presently payable; or
 - b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
36. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
37. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
38. 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.
39. 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.
40. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

41. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times;

Further provided that option or right to call on shares shall not be given to any person or persons without the sanction of the Company in general meeting.

42. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
43. A call may be revoked or postponed at the discretion of the Board.
44. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

S. Prasad



45. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
46. 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.
47. The Board shall be at liberty to waive payment of any such interest wholly or in part.
48. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
49. 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.
50. The Board—
- a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, twelve per cent. Per annum, as may be agreed upon between the Board and the member paying the sum in advance.

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

Transfer of shares

51. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
52. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
53. The Board may, subject to the right of appeal conferred by Section 58 decline to register—
- a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or



S. Singh

b) any transfer of shares on which the Company has a lien.

54. The Board may decline to recognize any instrument of transfer unless—

- a) the instrument of transfer is in the form as prescribed in rules made under Sub-Section (1) of Section 56 and statutory modifications thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof;
- b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- c) the instrument of transfer is in respect of only one class of shares.

Transmission of shares

55. Subject to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
56. Nothing in the foregoing 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 other persons.
57. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - a) to be registered himself as holder of the share; or
 - b) to make such transfer of the share as the deceased or insolvent member could have made.
58. 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.
59. 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.
60. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
61. All the limitations, restrictions and provisions of these 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

S. Prya



member had not occurred and the notice or transfer were a transfer signed by that member.

62. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Shares / securities held in electronic form

63. Notwithstanding any provisions contained in these Articles regarding issuance /deal-in /holding / transfer /transmission of shares or other securities, the provisions of the Depositories Act, 1996 as amended from time to time and the rules and regulations framed thereunder shall apply for holding / transfer / transmission of shares in electronic form.
64. The Company shall keep a register and index of beneficial owners in accordance with all applicable provisions of the Act and the Depositories Act 1996 with details of shares held in dematerialised forms in any medium as may be permitted by law including in any form of electronic medium.
65. The Company shall be entitled to keep in any country outside India a branch register of beneficial owners residing outside India.

Forfeiture of shares

66. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
67. The notice aforesaid shall—
- a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
68. 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



S. Prasad

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

69. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
70. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
71. 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.
72. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
73. A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
74. 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 favor of the person to whom the share is sold or disposed of.
75. The transferee shall thereupon be registered as the holder of the share.
76. 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.
77. The provisions of these Regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

78. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
 - (a) The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the resolution shall prescribe and in particular such share may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with right of voting at the general meeting of the Company in conformity with Section 47 of the Act. Whenever Capital of



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the Company has been increased under the provisions of this Article, the Board shall comply with the provision of Section 64 of the Act. Except so far as otherwise provided, any new capital raised and the share issued in that regard shall be subject to all conditions to which the existing capital and the shares are subject to.

- (b) The Company may issue shares and debentures in accordance with the provisions of Section 42, 55, 62, 63 and 71 of the Act and Rules made thereunder, as applicable.

79. Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution,—

- a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association;
- d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

80. Where shares are converted into stock,—

- a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose.
- c) however no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- d) such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those Articles shall include "stock" and "stock-holder" respectively.

81. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—



S. Gupta

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

on the footing that it may be called up again or otherwise, in accordance with the Act.

Buy-back of shares

82. Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68 to 70 of the Act and any other applicable provision of the Act or any other law as prescribed by Securities Exchange Board of India or any other authority for the time being in force, the Company may purchase its own shares or other specified securities.

Capitalization of profits

83. The Company in General Meeting may, upon the recommendation of the Board, resolve—
- a) that it is desirable to capitalize 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 amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
84. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained herein either in or towards—
- a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b) paying up in full, un-issued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
85. A Securities Premium Account and a Capital Redemption Reserve Account may, for the purposes of this Regulation, be applied in the paying up of un-issued shares to be issued to members of the Company as fully paid bonus shares;
86. The Board shall give effect to the resolution passed by the Company in pursuance of this Regulation;
87. Whenever such a resolution as aforesaid shall have been passed, the Board shall—

S. Sanyal



- a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - b) generally do all acts and things required to give effect thereto.
88. The Board shall have power—
- a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
89. Any agreement made under such authority shall be effective and binding on such members.

On what conditions new Shares may be issued

90. New shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting may resolve. Provided that no shares (not being preference shares) shall be issued carrying voting rights or rights in the Company as to dividend, capital or otherwise which are disproportionate to the rights attaching to the holders of other shares.

Employees Stock Options

91. Subject to the provisions of Section 62 of the Act, SEBI (Share Based Employee Benefits) Regulations, 2014, as amended and other applicable laws, the Company may issue options to any Directors (not being Independent Directors), officers, or employees, which would give such Directors, officers, or employees, the benefit or right to purchase or subscribe at a future date, the securities offered by the Company, in terms of scheme of employee stock options or employees share purchase or both. Provided that it will be lawful for such to require a employee, officer or Director, upon leaving the Company, to transfer securities acquired in pursuance of such an option to a trust or other body established for the benefit of the employee.

Power to Issue Sweat Equity Shares

92. Subject to and in compliance with Section 54 and other applicable law, the Company may issue equity shares to its employees or Directors at a discount or for consideration other than cash for providing know how or making



S. Prasad

available rights in the nature of intellectual property rights or value additions by whatever name called.

Borrowing Powers

93. Subject to the provisions of Section 73 to 76, 179, 180 and other relevant provisions of the Act, the Board may by means of a Resolution passed at a Meeting of the Board from time to time, borrow and/or secure the payment of any sum or sums of money for the purposes of the Company.
94. The Board may secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit and in particular by a Resolution passed at a Meeting of the Board (and not by Resolution by Circulation) by the issue of Bonds, perpetual or redeemable debentures or debenture stock or any mortgage charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its un called capital for the time being.

Chapter II

Meetings of Shareholders / Security-holders

General Meetings

95. Annual General Meeting shall be held at the registered office of the Company or such other place as the Central Government may approve.
96. At every Annual General Meeting of the Company there will be laid on the table the Directors Report, Audited Statement of Accounts, Auditor's Report and the comments of the Comptroller and Auditor General of India thereon. The ordinary business of the Annual General Meeting shall be the consideration of these documents and declaration of a dividend.
97. All General Meetings other than Annual General Meeting shall be called Extraordinary General Meeting.
98. If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two members of the Company may call an Extra-Ordinary General Meeting in the same manner as nearly as possible, as that in which such a meeting may be called by the Board.
99. The Board may, whenever it thinks fit, call an Extraordinary General Meeting.
100. A notice of general meeting shall be either in writing or through electronic mode in such manner as prescribed in Section 101 of the Act read with the relevant Rule framed under the Act.
101. Consent for shorter notice in convening a general meeting, to be submitted by a member, shall be either in writing or through electronic mode in such manner as prescribed in Section 101 of the Act read with the relevant Rule framed under the Act.

S. Gupta



102. Any annexure / enclosure / attachment required to be so annexed / enclosed / attached to the notice of general meeting shall also be provided in electronic form where notice of general meeting is provided through electronic mode.
103. The right to have copies of the audited financial statements by a member shall be subject to the provisions of Section 136 of the Act.
104. The accidental omission to give any such notice to or the non-receipt of any such notice by any member shall not invalidate the proceedings at any meeting.

Proceedings at General Meetings

105. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business.
106. Save as otherwise provided herein, the quorum for the General Meetings shall be as provided in Section 103.
107. The chairperson, if any, of the Board shall preside as Chairperson at every General Meeting of the Company.
108. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the Directors present shall elect one of their members to be Chairperson of the meeting.
109. If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

110. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
111. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
112. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
113. In case of an adjourned meeting or a change of day, time or place of the meeting, the Company shall give not less than three days' notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in Kannada).
114. Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be



S. Srinivas

transacted at an adjourned meeting. If at an 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.

Voting rights

115. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- a) on a show of hands, every member present in person shall have one vote; and
 - b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
116. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once.
117. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the votes of the other joint holders.
118. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
119. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his Committee or other legal guardian, and any such Committee or guardian may, on a poll, vote by Proxy.
120. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
121. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
122. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
123. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
124. The Company may prescribe in the notice of the general meeting that all or any particular agenda or resolution may be transacted through exercise of vote by electronic means under Section 108 of the Act or by postal ballot under Section 110 of the Act.

Proxy

125. The instrument appointing a proxy or the Power-of-Attorney or other authority, if any, under which it is signed or a notarized copy of that power or



S. Prasad

authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of Proxy shall not be treated as valid.

126. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.
127. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the Proxy or of the authority under which the Proxy was executed, or the transfer of the shares in respect of which the Proxy is given:

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

Chapter III

Directors / Board of Directors / Key Managerial Personnel

Board of Directors

128. The minimum number of Directors shall be three.
129. So long as the President of India holds not less than 51% of the total paid up capital of the Company:
- (i) The Chairman of the Board of Directors, functional Directors and the Government representatives on the Board of Directors shall be appointed by the President of India.
 - (ii) Other members of the Board of Directors (including independent directors and/or women director(s)) shall be appointed or reappointed by the President of India.
 - (iii) The Directors shall be paid such remuneration as the President of India may, from time to time, determine.
 - (iv) The Directors appointed shall be entitled to hold office for such period as the President of India may determine.
130. In place of a Director who is out of India the President of India may, in accordance with these Articles, appoint any person to be an Alternate Director during the absence out of India, of the Director concerned and such appointment shall have effect, and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Directors and to attend and to vote there-at accordingly and he shall *ipso facto* vacate office if and when the original Director returns to India or vacates office as Director



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131. The vacancy in the office of a Director caused by retirement, removal, resignation, death or otherwise, shall be filled by reappointment or fresh appointment by the President of India.

Additional Director

132. Subject to the Provisions of Sections 149, 152 and 161 of the Act and applicable laws, the President of India shall have power to appoint an additional director. Such person shall hold office only up to the date of next annual general meeting of the Company but shall be eligible for appointment as director at that meeting subject to the Provisions of the Act.

Independent / Woman Director

133. Subject to the provisions of Section 149 of the Act and the applicable Rule framed thereunder and any regulations prescribed by Securities & Exchange Board of India, the President of India shall appoint one or more independent directors on its Board.
134. Subject to the provisions of Section 149 of the Act and the applicable Rule framed thereunder and any regulations prescribed by Securities & Exchange Board of India, the President of India shall appoint a woman director on its Board.

Appointment of Managing Director

135. So long as the President of India holds not less than 51% of the total paid up capital of the Company, the President may appoint one or more Managing Director/s for the conduct of management of the business of the company subject to the control and supervision of the Board of Directors.
136. The President of India, at his discretion, may appoint the same persons or two different persons as the Chairman of the Board of Directors and the Managing Director of the Company for such period and on such terms and conditions as he may think fit and may revoke such appointment.
137. Any Managing Director so appointed may be authorised by the Board to exercise such powers and discretions in relation to the affairs of the Company as are specifically delegated to him by the Board and are not required to be done by the Board of Directors or the Company at the General Meeting under the Act.
138. The Managing Director so appointed shall be paid such remuneration as may be fixed by the President or as may be permissible under the applicable law and where required subject to the approval of the remuneration committee of the Board of Directors and the shareholders.
139. The Chairman and the Managing Directors so appointed shall be entitled to hold office till the expiry of his tenure unless removed earlier by the President of India and any vacancy arising either by death, removal, resignation or otherwise may be filled by fresh appointment by the President of India.



xs. Anya

General powers vested in Board

140. Subject to the provisions of Act and to such directive and or instructions as the 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 and who may from time to time delegate such powers to the Chairman and / or Managing Director as may be necessary, in accordance with the Act, for the proper conduct of the business of the Company

Provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other act or by the memorandum or articles of the Company or otherwise, to be exercised or done by the Company in General Meeting.

Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions contained in that behalf in the Act or any other Act, or in the Memorandum or Articles of the Company or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in General Meeting, but 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.

141. Notwithstanding any of the provisions contained in the other Articles, prior approval of the Central Government shall be obtained in respect of:
- (a) Appointment, which term will include initial appointment, extension in service and reemployment of personnel, who have attained the prescribed retirement age on a pay (including pension and pensionary equivalent of retirement benefits) exceeding such amount as may be prescribed from time to time.
 - (b) Appointment of any foreign national to any post in the Company;
 - (c) Implementation of schemes involving capital expenditure exceeding such amount as may be prescribed by applicable Government guidelines from time to time in each case;
 - (d) Issue of debentures;
 - (e) Winding up of the Company;
 - (f) Sale, lease or disposal of any land and/or building having such book value as may be prescribed by applicable Government guidelines or by the Board of Directors, as the case maybe, from time to time;
 - (g) The formation of a Subsidiary Company;
 - (h) Company's five year and annual plans for development and capital budgets;

S. Prasad



- (i) Revenue Budget of the Company in case there is an element of deficit which is proposed to be met by obtaining funds from Central Government;
- (j) Agreement involving foreign collaboration proposed to be entered into by the Company; and
- (k) Purchases and contracts of a major nature involving substantial capital outlay which are in excess of the powers vested in the Company.

Specific powers to Directors

142. Without prejudice to the provisions of the Act, the general powers conferred by the relevant Articles hereinabove or hereinafter, and the other powers conferred by these Articles, the Directors shall have the following powers, that is to say, powers specifically-

a) **To acquire property:**

To Purchase, take on lease or otherwise acquire for the Company, property, rights or privileges which the Company is authorised to acquire at such price, and generally on such terms and conditions as they think fit;

b) **Works of capital nature:**

To authorise the undertaking of works of a capital nature

c) **To pay for property in debentures etc.:**

In accordance with applicable law, and the provisions of these Articles, to pay for any property, rights or privileges acquired by, or services rendered to the Company either wholly or partially in cash or in shares, bonds debentures or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bond, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;

d) **To secure contracts by mortgage:**

To secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they may think fit.

e) **To appoint officers, etc.,**

To appoint and at their discretion, remove or suspend such managers, secretaries, officers, clerks, agents and servants, for permanent, temporary or special services, as they may, from time to time, think fit, and to determine their powers and duties and fix their salaries or



S. Prasad

emoluments, and to require security in such instances and for such amount as they think fit;

f) To appoint trustees:

To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company, any property belonging to the Company or in which it is interested or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees;

g) To bring and defend action, etc:

To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any claims or demands by or against the Company;

h) To refer to arbitration:

To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards;

i) To give receipt:

To make and give receipts, releases, and other discharges for money payable to the Company, and for the claims and demands of the Company;

j) To authorise acceptance etc. :

To determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents;

k) To appoint attorneys:

From time to time to provide for the management of the affairs of the Company outside in such manner as they think fit, and in particular to appoint any person to be the attorneys or agents of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit;

l) To invest moneys:

Subject to relevant provisions of the Act, applicable law and the provisions of these Articles to invest and deal with any monies of the Company and immediately required for any purposes thereof upon such security (not being share of this Company) or without security and in such manner as they think fit and from time to time to vary or



S. Gupta

realise such investments, Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name;

m) To give security:

To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on;

n) To give commission:

Subject to the approval of the President, to give to any person employed by the Company a commission on the profits of any particular business transaction, or a share in the general profits of the Company and such commission or share of profits shall be treated as part of the working expenses of the Company;

o) To make bye-laws:

From time to time to make, vary and repeal byelaws for the regulation of the business of the Company, its officers and servants;

p) To give bonus:

To give, award or allow any bonus, pension, gratuity or compensation of any employee of the Company or his widow, children or dependents, that may appear to the Directors just and proper, whether such employee, his widow, children or dependents have or have not a legal claim upon the Company;

q) To create provident fund:

Before declaring any dividend and subject to the approval of the President, to set aside such portion of the profits of the Company as they may think fit, to form a fund to provide for such pensions, gratuities or compensation or to create any provident or benefit fund in such manner as the Directors may deem fit;

r) To establish local board:

- i. From time to time and at any time to establish any local board for managing any of the affairs of the Company in any specified locality in India, or out of India;
- ii. To appoint any person to be members of such local board and to fix their remuneration and from time to time and at any time to delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the directors other than their power to make call;



S. Singh

- iii. To authorise the members for the time being of any such local board or any of them to fill up any vacancies, therein and to act not withstanding vacancies;
- iv. Any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit; and
- v. The Directors may at any time remove any person so appointed and may annul or vary any such delegation;

s) To make contracts etc:

To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds, and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company; and

t) To sub-delegate power:

Subject to Section 179 of the Act to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them, subject however, to the ultimate control and authority being retained by them.

Appointment of Committees

- 143. The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- 144. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 145. A Committee may elect a Chairperson of its meetings.
- 146. A Committee may meet and adjourn as it thinks fit.
- 147. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

Meetings of the Board / Committee

- 148. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- 149. A Director may, and the Manager or Secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
- 150. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.



S. Prasad

151. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
152. The continuing Directors may act notwithstanding any vacancy in the Board; but, if their number is below three, the Directors shall not act so long as the number of Directors is below the minimum.
153. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
154. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their numbers to be Chairperson of the meeting.
155. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.
156. 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.
157. Subject to and compliance of the provisions of Section 173 of the Act, the Board or a Committee may transact the agenda of a meeting through video conferencing or any other approved electronic mode as the Board may from time to time decide and Directors, who have expressed their willingness to participate by such electronic mode, shall be allowed to participate in the Board meeting.
158. Save and except as provided in the Act to be passed at a meeting of the Board and subject to Section 175 of the Act or any other applicable law, a resolution shall be valid as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated together with necessary papers, if any, to all the Directors, or to the members of the Committee of the Board, as the case may be, and has been approved by a majority of the Directors or members of such Committee of the board as are entitled to vote on the resolution. 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 Board meeting.

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

159. Subject to the provisions of the Act, —



S. Sanyal

- a) A Chief Executive Officer, Company Secretary or Chief Financial Officer or 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, Chief Financial Officer or Company Secretary Officer so appointed may be removed by means of a resolution of the Board
- b) A Director may be appointed as Chief Executive Officer, Company Secretary or Chief Financial Officer.
160. A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a Director and Chief Executive Officer, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Company Secretary or Chief Financial Officer.

Chapter IV
Accounts & Audit

Accounts to be audited annually

161. Once at least in every financial year the accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by one or more auditors as provided in the Act.

Appointment of Auditors

162. The auditor or auditors of the Company shall be appointed or reappointed by the Central Government on the advice of the Comptroller and Auditor-General of India and his/their appointment, remuneration, power and duties shall be regulated by Sections 139 to 148 of the Act and the Rules framed thereunder.
163. Secretarial auditor shall be appointed by the Board and their rights and duties are regulated in accordance with Section 204 of the Act and Applicable law, if any

Auditor's right to attend meetings

164. The auditor/s of the Company shall be entitled to receive a notice of and attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the company and may make any statement or explanation they desire with respect to the accounts.

Powers of Comptroller and Auditor-General

165. The Comptroller and Auditor-General (CAG) of India shall have power:
- (a) to direct the manner in which the Company's accounts shall be audited by the auditor/auditors appointed in pursuance of Article 152 hereof and to give such auditor/auditors instructions in regard to any matter relating to the performance of his/their functions as such:



S. Prasad

- (b) to conduct a supplementary or test audit of the Company's accounts by such person or persons as he may authorise in this behalf;
- (c) and for the purposes of such audit, to have access at all reasonable times, to all accounts, accounts books, vouchers, documents and other papers of the Company and to require information or additional information to be furnished to any person or persons so authorised, on such matters, by such person or persons and in such form, as the Comptroller and Auditor-General may, by general or special order, direct.

Comments by C.A.G to be placed before meetings

166. The auditor/auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit.
167. Any such comments upon or supplement to the audit report shall be placed before the Ordinary Meeting of the Company at the same time and in the same manner as the audit report.

When accounts to be deemed finally settled

168. Every account of the Company, when audited and approved by a General Meeting shall be conclusive.

Chapter V

The President's / Government's rights, privileges or prerogatives

Representatives of the President at Meeting of the Company

169. The President may, so long as he is a member of the Company within the meaning of the Act, authorize from time to time such persons, whether a member of the Company or not as he thinks fit to act as his representative at any General Meeting of the Company or at any meeting of any class of members of the Company.
170. The President may, if he is a creditor including a holder of debentures of the Company within the meaning of the Act, authorize from time to time, such person as he thinks fit to act as his representative at any meeting of any creditors of the Company held in pursuance of the Act or of any rules made therein or in pursuance of the provisions contained in any debenture or trust deed, as the case may be.
171. The President may, from time to time, revoke or cancel any authorization made in regulation 169 and 170 and make any fresh authorization or authorizations.
172. The production at the meeting of the Company or at the meeting of any creditors of the Company of an order made and executed in the name of the President authenticated as provided by the Constitution of India in respect of



S. Prasad

such authorization, revocation or cancellation as aforesaid shall be accepted by the Company as sufficient and conclusive evidence thereof.

173. Any of the persons so appointed who is personally present at the meeting shall be deemed to be member entitled to vote and be present in person and shall be entitled to represent the President at all or any such meetings and to vote on his behalf whether on a show of hands or on a poll.
174. Any person authorized by the President to represent him as aforesaid may, if so authorised by the order of the President, appoint another person whether a member or not, as a proxy or substituted authority, whether special or general, to represent the President as aforesaid.
175. Any person authorized or appointed as aforesaid shall be entitled to exercise the same rights or powers including the right to vote by proxy, on behalf of the President whom he represents, as the President could exercise as member, creditor or holder of debenture of the Company.

President's rights to issue directives

176. So long as the President of India holds not less than 51% of the paid-up capital of the Company, and notwithstanding anything contained in any of these Articles, the President may as and when he thinks fit, from time to time, issue such directives as he may consider necessary, to the Company or Director's thereof, in regard to conduct of business or affairs of the Company or in regard to the exercise or performance of the Company's functions in matters involving national security or of substantial public interest and in like manner vary and annul any such directive and the Directors shall be bound to give immediate effect to directives so issued.
177. The President may also call for such returns, accounts and other information with respect to the property and activities of the Company as may be required from time to time.
178. The President may also at any time by issuing a notice to the company convene a General Meeting of the Company.
179. All directives by the President shall be in writing addressed to the Chairman.
180. The Company shall give immediate effect to the directions or instructions so issued.
181. The Company shall, whenever its revenue budget for any financial year shows an element of deficit which is proposed to be met by obtaining funds from the Government, submit the same to the President for approval.
182. The Board shall, except where the President considers that the interest of the national security requires otherwise, incorporate the contents of the directives issued by the President in the Annual Report of the Company and also indicate its impact on the financial position of the Company.



S. Prasad

Chapter VI
Miscellaneous

The Seal

183. The Board shall provide a common seal for the Company and for the safe custody of the seal and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof.
184. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf, and except in the presence of at least two Directors and of the Secretary or such other person as the Board may appoint for the purpose; and those two Directors and the Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

Dividends and Reserve

185. The Company in General Meeting may declare dividend, but no dividend shall exceed the amount recommended by the Board.
186. Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
187. Subject to such directions as may from time to time be issued by the President of India, the Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends.
188. Pending such application, at the like discretion, such reserve/s may 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.
189. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
190. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
191. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Regulation as paid on the share.

S. Sanyal



192. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid.
193. However, if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
194. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
195. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
196. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
197. 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.
198. 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.
199. No dividend shall bear interest against the Company.
200. Dividend or any other payment payable by the Company to a shareholder or other security-holder may be credited electronically to the banking account of such shareholder or security-holder signified previously to the Company in this behalf.
201. There shall not be any forfeiture of unclaimed dividends and the Company shall comply with applicable provisions of the Act relating to transfer of unclaimed and unpaid dividend to the Investor Education and Protection Fund or to any such other fund as may be required under applicable laws.

Inspection of accounts, register, etc., by Members

202. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.
203. 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 authorized by the Board or by the Company in General Meeting.



S. Prasad

Winding up

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

Indemnity

205. Subject to the provisions of the Act, every Director, Managing Director, Key Managerial Personnel, Manager and other Officer or servant of the Company shall be indemnified by the Company against and it shall be the duty of the Board to pay out of the funds of the Company, all costs, losses, damages and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or thing done by him as such Director, Managing Director, Key Managerial Personnel, Manager or other Officer or servant or in any way in the discharge of his duties including travelling expenses and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Managing Director, Key Managerial Personnel, Manager or other Officer or servant in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted by the Court or the tribunal.
206. Subject to the provisions of the Act no Director of the Company, Managing Director, Key Managerial Personnel, Manager or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director, Key Managerial Personnel, or Officer or for joining in any receipt or other act of conformity or for any loss or expenses, happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Company 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 bankruptcy, insolvency or tortuous act of any person, company or Corporation with whom any moneys, securities of effects shall be entrusted or deposited or any loss caused by an error of judgment or oversight on his or their part or for any other loss or damage or misfortune, whatever, which shall happen in the execution of



S. Sanyal

duties of his or their office or any relation thereto, unless the same happens through his own dishonesty, negligence, default, breach of duty or breach of trust.

Secrecy

207. Every Director, Key Managerial Personnel, Manager, Auditor, Members of the Committee, Officer, Servant Agent, Accountant or other persons employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy, respecting all transactions of the Company with its customers and state of account with individuals and any matter relating thereto and shall by such declaration pledge himself not to reveal any of the matters which might come to his knowledge in the discharge of his duties, except when required to do so by the Directors at any meeting or by a Court of Law and to persons to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these Articles.
208. No member or other persons, unless he is a Director, Key Managerial Personnel or other person in management of the affairs of the Company, can inspect or examine the Company's premises or other property of the Company without permission of the Directors of the Company, Key Managerial Personnel or Officers authorized by the Directors for the time being to require discovery of or any information respecting any detail of the Company's trading or any matter which is or which may be in the nature of trade secret or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, Key Managerial Personnel or of Officers authorised by the Directors, it will be inexpedient in the interest of the members of the Company to communicate.

General Authority

209. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its articles, then and in that case by virtue of this Article, the Company is hereby specifically authorised, empowered and entitled to have such right, privilege or authority to carry out such transactions as have been permitted by the Act without there being any separate/specific article in that behalf herein provided



S. Sanyal

Names	Address	No. of Shares	Signature of Witness
President of India by V.K.R. Menon ICS Secretary Ministry of Communications	Secretariat New Delhi	10,000	K.V. Venkatachalam
A.F. Bennett M.I.E.E Jt General Manager For and on behalf of the Automatic Telephone & Electric Co Ltd	Stowger House 8, Arundel Street London W.C.2 England	6,667	Chas. E Hay
V.K.R. Menon	Secretary Ministry of Communications Secretariat (North Block) New Delhi	100	K.V. Venkatachalam
R.Narayanaswami	Joint Secretary to the Government of India Ministry of Finance (C) New Delhi	100	N.C. Bose

Dated Twenty Fifth day of January, 1950

***As per special resolutions passed by the members in their Extra Ordinary General Meeting held on 05.04.2018, under the provisions of Section 14 of the Companies Act 2013, the entire Articles of Association is substituted.

S. Surya



कम्पनी सचिव / Company Secretary
 ३) टीआई लिमिटेड / ITI Limited
 ४) न.ए.ए. निगमित कार्यालय / Regd. & Corporate Office
 ५) ई.बि.एन. दुरवणीनगर / ITI Bldg. Dhorevaninagar
 ६) बंगलूरु / Bangalore - 560 016.