

ARTICLES OF ASSOCIATION OF NTL INDIA LIMITED

\\CERTIFIED TO BE TRUE//
For NTL INDIA LIMITED



BALAKRISHNAN DAYANITHI
WHOLE TIME DIRECTOR - OPERATIONS
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UNDER THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION¹²³⁴

OF

NTL INDIA LIMITED

A COMPANY LIMITED BY SHARES

Table F as notified under Schedule I of the Companies Act, 2013 is applicable to the Company except to the extent of matters dealt with in these Articles of Association.

Interpretation

- I. (1) Subject as hereinafter otherwise provided, the regulations contained in Table F in Schedule I of The Companies Act, 2013, shall apply to this Company as far as they are applicable to Limited companies except so far as they have been impliedly or expressly modified by what is contained in the Articles hereinafter mentioned
- (2) Notwithstanding anything contained in these Articles, the exemptions provided by the Act or Rules, Regulations, Circular, Notifications, etc. issued thereunder, to the class of companies to which the Company belongs to or may belong to, shall prevail.
- (3) In these regulations –
- (a) “the Company” or “this Company” means “NTL INDIA LIMITED”
 - (b) “the Act” means means “the Companies Act, 2013” as amended by the Act or Acts of the time being in force in the Union of India containing the provisions of the legislature in relation to Companies and wherever relevant, also The Companies Act, 1956
 - (c) “the seal” means the common seal of the company.
 - (d) words importing the masculine gender also include the feminine gender;
 - (e) words importing the singular number includes, where the content admits or requires, the plural number and vice versa;
- (4) Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

¹ The name of the Company changed from New Travel Lines (India) Private Limited to NTL India Private Limited, as amended vide resolution passed at the EGM dated 1st December, 2014.

² Restated vide special resolution passed at the Extraordinary General Meeting held on 27th September, 2024.

³ The Articles of Association are restated and adopted in the EGM held on 28th April 2025 on account of conversion of the Company from “Private Company” to “Public Company”.

⁴ Restated vide special resolution passed at the Annual General Meeting held on 30th September, 2025.



Share capital and variation of rights

II.

1. (i) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- (ii) The authorized share capital of the Company shall be such amount and of such description as is stated for the time being or at any time in Clause-V of the Company's Memorandum of Association, with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original or increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions, in such a manner as may for the time being be provided by the regulations of the Company and allowed by the Act.
- (iii) The Company may, from time to time, increase its share capital by such sum to be divided into shares of such amount, as the resolution shall specify.
- (iv) The Company may, and shall have power to reorganize its share capital in any way and in particular by so altering the conditions of its Memorandum as to (i) increase, (ii) consolidate and divide, (iii) sub-divide or (iv) convert shares into stock or re-convert stock to shares (v) cancel (vi) classify or re-classify from one class of share to other class the same as contemplated in Section 61 and 64 of the Act or to reduce it pursuant to Section 66 of the Act.
- (v) The Board of Directors may at any time increase the subscribed capital of the Company by issue of new shares out of the authorised capital of the Company. Such shares may be issued, with approval of the shareholders wherever required, either by way of (i) Rights Issue with rights of renunciation (ii) Preferential issue (iii) Bonus Issue by capitalizing the reserves and profits of the Company or (iv) to employees under a Scheme of employees' Stock Option or Stock Purchase or Sweat Equity Plan. The right to issue further shares, shall include a right to the Company, to issue any securities including convertible warrants and instruments including Global Depository Receipt. The further shares or securities can be issued for cash or for a consideration other than cash and with or without differential rights as permitted under the Act.
- (vi) The Company shall comply with the provisions of Section 62 of the Act and rules made thereunder including any statutory modification or re-enactment thereof with regard to increasing the subscribed capital of the Company.
- (vii) If and whenever as the result of issue of new shares or any consolidation or subdivision of shares, any shares become held by members in fractions the Directors shall subject to the provisions of the Act and the Articles and to the directions of the Company in general meeting, if any, sell those shares which members hold in fractions for the best price reasonably obtainable and shall pay and distribute to and amongst the members entitled to such shares in due proportion, the net proceeds of the sale thereof. (viii) Subject to the provisions of the Act and these Articles, the Board may allot and issue shares



in the capital of the Company as payment or part payment for any property or assets of any kind whatsoever (including goodwill of any business) sold or transferred, goods or machinery, or know-how supplied or for services rendered to the company and any shares which may be allotted may be issued as fully or partly paid up otherwise than in cash.

2. Subject to any statutory or other requirement having the force of law governing share certificates
 - (i) every certificate or duplicate thereof, shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (ii) 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.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - (ii) The above provisions shall mutatis mutandis apply to debentures of the company.
 - (iii) Every holder of or subscriber to Securities of the Company shall have the option either to receive security certificates or to hold the Securities in a dematerialized state with a depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted, by the law, in respect of any Securities in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities.
4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.



- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) The Board or the Company as the case may be, may, by way of right issue or preferential offer or private placement or any other manner, subject to and in accordance with Act and the Rules, issue further securities to:
- (a) persons who, at the date of the offer, are holders of equity shares of the Company. Such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of other person or;
 - (b) employees under the employees' stock option or stock appreciation rights or any other option to acquire shares of the Company, by whatever name called or;
 - (c) any person whether or not those persons include the persons referred to in clause (a) or clause (b) above;
- (ii) 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.
- (iii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of Section 55 of the Act, the Company shall have the power to issue preference shares which are, or at the option of the Company are liable to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of the redemption.

Lien

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



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

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

(iii) The fully paid shares will be free from all lien, while in the case of partly paid shares, the company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares.

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

Provided that no sale shall be made --

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

The provisions of these Articles relating to Lien shall mutatis mutandis apply to any other Securities including debentures of the Company.

Calls on shares

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

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



(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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

14. 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 instalments. Provided that the option or right to make calls on shares shall not be given to any person except with the sanction of the members of the Company at a general meeting.

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

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

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

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

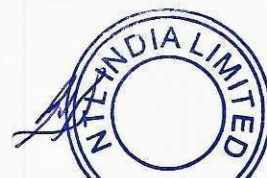
(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. 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 in respect thereof confer a right to dividend or to participate in profits.



The provisions of these Articles relating to call shall mutatis mutandis apply to any other Securities including debentures of the Company.

Transfer of shares

19. The Securities of the Company shall be freely transferable and a common form of transfer shall be used. However, the Board may, subject to the right of appeal conferred by Section 58 of the Act, decline to register the transfer of shares on which the Company has a lien or in the case of shares not fully paid-up whilst any moneys called or payable at a fixed time in respect of the shares desired to be transferred or any of them remain unpaid or unless the transferee is approved by the Board. The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the company on any account whatsoever.
20. Subject to the provisions of Section 91 of the Act, Register of Members and Register of Transfer may be closed by the Board by not exceeding 45 days in a year and not more than 30 days at a time.
21. 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;
 - (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.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

The provision of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his executors or administrators or 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.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

Provided that if the member should have been a member of a Joint Hindu family, the Board on being satisfied that the share standing in his name in fact belonged to the joint family, may recognize the survivors or the Karta



thereof as having title to the shares registered in the name of such member. Provided further that in any case, it shall be lawful for the Board in their absolute discretion to dispense with the production of Probate or Letters of Administration or other legal representation upon such terms as to indemnity or otherwise as the Board may seem just.

24. (i) Any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. 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:
27. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

28. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same, the directors may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the company by reason of such non-payment.

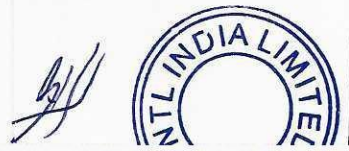


29. The notice aforesaid shall –

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the Act.

When any shares shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. (i) Any member whose shares have been forfeited shall notwithstanding the forfeiture remain liable to pay and shall forthwith pay to the company any calls, instalments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture together with interest thereon, from the time of forfeiture until payment at 12 percent per annum, and the Directors may enforce the payment thereof, without any deduction or allowance for the value of the shares at time of forfeiture but shall not be under any obligation to do so.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company and has been duly authorised by the Board, and that certain shares 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 shares;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and



(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

35. Subject to provisions of the Act, the Company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36. Subject to the provisions of the Act, the Company may, from time to time, --
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
37. Where shares are converted into stock, --

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

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

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

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

38. The company may, subject to the provisions of the Act, reduce in any manner and with, and subject to, any incident authorized and consent required by law, --

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

Capitalization of profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve --

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards --

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

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

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

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

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

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

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

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

(ii) The Board shall have power --

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which



they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

41. Subject to the provisions of Section 67, 69 and 70 of the Act, and as per the provisions of Securities and Exchange Board of India (Buy back of securities) Regulations 2018, or any other applicable laws for the time being in force and applicable, the Company shall have the power to buy back its own shares and securities as permitted on such terms and conditions as the Board of Directors may in their discretion deem necessary, subject to such limits and approvals, as may be permitted by the law from time to time.

General meetings

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

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting. Such an Extra-Ordinary General Meeting shall also be called by the Board whenever they receive a requisition thereof under section 100 of the Act failing which, the requisitionists may themselves, subject to Section 100 of the Act, call such a meeting.

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

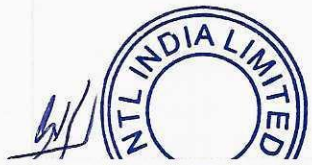
Proceedings at general meetings

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) The accidental omission to give notice to or non-receipt of notice by, any member or any person to whom it should have been given shall not invalidate the proceeding of the meeting.

(iii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103 of the Act. When more than one of the joint-holders of a share is present only one of them shall be counted for ascertaining the quorum.

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



46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
47. 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.
48. The members may participate in general meetings through such modes as permitted by applicable laws.

Adjournment of meeting

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares, --
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- (iii) At a General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands/result of electronic voting as per the provisions of Section 108, unless a poll is (before or on the declaration of the result of the show of hands/ electronic voting) demanded by the members or taken up by



the Chairman of the Meeting on his own motion in accordance with the provisions of Section 109. A declaration by the Chairman that a resolution has, on a show of hands/ electronic voting, been carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against that resolution.

(iv) In the case of equality of votes, the Chairman of the meeting, shall be entitled to a second or casting vote.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

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

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

Proxy

57. (i) Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself. A person shall act as proxy only for such number of member(s) as specified in Section 105 of the Act and rules made thereunder.

(ii) A Proxy shall not have right to speak at the General Meeting and Proxy cannot vote except on a poll.

(iii) The instrument appointing a proxy shall be in writing under the hand of the appointed or of the attorney duly authorised in writing, or if the appointer is a body corporate, either under the common seal or under the hand of an officer or attorney so authorised. Any person may act as a proxy whether he is a member or not.

(iv) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case



of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

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

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Board of Directors

60. (i) Subject to section 149 & 151 of the Act and unless and until otherwise determined by the Members of the Company in General Meeting, the number of Directors shall not be less than two and not more than fifteen including all kinds of Directors. Subject to the compliance of Section 149 of the Act, the Company shall have the power to increase the number of Directors beyond fifteen.

(ii) The First Directors of the Company shall be

1. Mr. G. Saravanan
2. Mr. D. Ramesh
3. Mr. B. Dayanithi

(iii) The Directors shall not require any share qualification.

(iv) Subject to the provisions of the Section 152 of the Act, at every Annual General Meeting not less than two-third of the total number of director shall be the persons whose period of office is liable to determination by retirement of directors by rotation. At every such meeting one-third of such directors for the time being as are liable to retire by rotation or if their number is neither three nor a multiple of three, then the number nearest to one-third shall retire from office. In computing the number of directors, regard shall be given to the provisions of Section 149 (13) of the Act.

(v) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re-election.

(vi) The Company may, in General Meeting, appoint, reappoint, retire and replace any director and may form rules in this regard and modify those rules in any subsequent General Meeting.

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.



(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them –

- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.

(iii) The Board may from time to time determine the amount of sitting fees that can be paid to the directors for attending the Meeting of the Board or the Committee thereof. However, the amount so determined shall not exceed the limit as prescribed under the Act or any law for the time being in force.

62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
- (iii) The Board shall have the power to appoint Alternate Directors in the manner mentioned in section 161 of the Act.
- (iv) The Board shall have the power to appoint a person, if so nominated by any institution or by way of any agreement, as Nominee Director in the manner mentioned in section 161 of the Act.
- (v) Any casual vacancy in the Board shall be filled up at a meeting of the Board of Directors.
- (vi) Subject to the provisions of Section 179 of the Act, the Board may delegate any of their powers to any director or other person.



(vii) The management and control of the business of the Company shall be vested in the Directors who may exercise all such powers and do all such acts and things as may be exercised or done by the company and are not by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act, and to any regulations from time to time made by the company in General meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

(viii) The Directors may time to time, subject to the provisions of the Act, appoint one or more of their body to the office of the Managing Director or Whole-time Director, Chairman, Executive Director or Vice President for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceased to be a Director.

(ix) A Managing or a Whole-time Director may be paid such remuneration (whether by way of salary Commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.

(x) The Board of Directors may entrust to and confer upon Managing or Whole-time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as it may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw or other or vary all or any of such powers subject to section 179 of the Companies Act, 2013.

Proceedings of the Board

67. (i) The Board may frame regulations as to the calling and conduct of Board's meetings and may meet and adjourn as they deem fit, provided however, that a minimum of four meeting of the Board of Directors shall be held every year and in such manner that not more than one hundred and twenty days shall intervene between two consecutive meeting of the Board. Meetings of the Board may be held within or outside India.

(ii) Any meeting of the Board of directors may be held by participation of the Directors of the Board through video conferencing and minutes of such meeting shall be approved and signed subsequently by all Directors of the Board who participated in such meeting.

(iii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

(iv) The quorum for a meeting of the Board of Directors shall be one third of its total strength or two directors, whichever is higher and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purpose of quorum.

(v) Subject to section 73, 74 and 179 of the Act, and Rules made thereunder and directions issued by the Reserve Bank of India, the Board may and shall have power, at any time and from time to time, to raise or borrow any sum of money and may secure the repayment of such moneys in such



manner and upon such terms and conditions, in all respects, as they may deem fit and, in particular, by the issue of the debentures or debenture stock or bonds or by making, drawing, accepting or endorsing promissory notes or bills of exchange, giving or issuing, if deemed necessary, any properties, assets, or revenues of the Company, present or future, including its uncalled capital, as security and may guarantee the whole or any part of the loan or debt raised or incurred or any interest payable thereon by means of mortgage or hypothecation of/or charge upon any such property, assets or revenues.

(vi) Any of the debentures, debenture stock or bonds referred to in Article 67(v), may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any special privileges as to redemption, surrender, drawings, allotment of shares and attending at general meetings of the Company, appointment of Directors or otherwise as the Board may deem fit.

(vii) The rights and powers of raising or borrowing money may, with the approval of the Directors, be exercised by any Director or any person authorized by the Board, and any such money may be raised or borrowed from any person, firm, company, bank or members of the Company.

68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one amongst themselves to be Chairperson of the meeting.

71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit or to the Managing Director / Whole-time Director / Company Secretary as may be permitted under the applicable laws.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members



Chairperson of the meeting.

73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) The quorum for the committee meeting shall be two present in person or through audio visual means or as may be governed by the Act from time to time or as may be decided by the Board from time to time.
- (iii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. 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. However, nothing herein contained shall give validity to the acts of Directors or any of them done subsequent to the said discovery.
75. 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.
76. Subject to the provisions of Section 175, 179 and 188 of the Act, a resolution passed without a meeting of the Board but in writing under the hand of all the Directors shall be as valid as a resolution duly passed at a meeting of the Board duly called and held.

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

77. Subject to the provisions of the Act, --
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
78. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

79. (i) The Company may have a Common Seal and the Board shall provide for the



safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director and such other person as the Board may appoint for the purpose; and such director and other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. Such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

(iii) However where any regulation for the time being in force requires the affixation of common seal on any instrument in the presence of more than one director, then such regulation shall be complied in substitution of Article 79(ii).

(iv) The Company can also have a facsimile of the Common Seal for use outside India as the Board may determine from time to time.

Dividends and Reserve

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

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

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

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

83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

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

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.



84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the Company.
85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid through electronic transfer or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88. (i) No dividend shall bear interest against the company.
- (ii) There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

Accounts

89. (i) The Directors shall cause to be kept proper books of account in accordance with section 128 of the Act.
- (ii) 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.
- (iii) 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.

Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder and the provisions of the Insolvency and Bankruptcy Code, 2016-
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such



division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

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



We, the several persons whose names and addresses are subscribed, hereunder are desirous of being formed into Company in pursuance of this Articles of Association and have set our signature:

Sl No	Signature Name, address Description and occupation of the subscribers	Number of shares	Signature, name, address description and occupation of the witness
1	-Sd- G. Saravanan S/o Late C Ganapathy, No. 18 Velayutha Achari Street, Pudupet, Chennai 600 002 (Business)	15000 (Fifteen Thousand Only)	Subscribers signed before witness
2	-Sd- D. Ramesh S/o Late S S Dourai Raj, No. 37, South Coovam River Road, Pudupet, Chennai 600 002 (Business)	15000 (Fifteen Thousand Only)	-Sd- T. N. Sridharan S/o T. Nagarajan, No. 4, Viswanathan Street, Vivekanathan Nagar, Ambathur, Chennai 600 053. (Practicing Company Sectary)
3.	-Sd- B. Dayanithi S/o Shri K Balakrishnan, No. 18, Velayutha Achari Street, Pudupet, Chennai 600 002 (Business)	15000 (Fifteen Thousand Only)	
	Total	45000	(Forty Five Thousand equity shares)

Chennai, Dated this 1st day of March, 2005.

