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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**of**

**Cemindia Projects Limited**  
**(formerly known as ITD Cementation India Limited)**

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**(Amended upto 7<sup>th</sup> August, 2025)**







सत्यमेव जयते

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

**Certificate of Incorporation pursuant to change of name**

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L61000MH1978PLC020435**

I hereby certify that the name of the company has been changed from ITD CEMENTATION INDIA LIMITED to CEMINDIA PROJECTS LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name CEMINDIA COMPANY LIMITED

Given under my hand at ROC, CPC this NINETEENTH day of AUGUST TWO THOUSAND TWENTY FIVE

Signature Not Verified

Digitally signed by

\*.mca.gov.in

Date: 2025.08.20 13:08:57 IST

Dhirendra Singh

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Dhirendra Singh, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

CEMINDIA PROJECTS LIMITED

9th Floor, Prima Bay, Tower - B, Gate No. 5, Saki Vihar Road, Powai, NA, Mumbai, Mumbai City- 400072, Maharashtra, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry [www.mca.gov.in/MCA21](http://www.mca.gov.in/MCA21)



No. 11-20435

FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME  
IN THE OFFICE OF THE REGISTRAR OF COMPANIES,  
MAHARASHTRA, MUMBAI

In the matter of

SKANSKA CEMENTATION INDIA LIMITED

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24<sup>th</sup> June 1985 the change of name of the Company :

from SKANSKA CEMENTATION INDIA LIMITED

to ITD Cementation India Limited

and I hereby certify that

SKANSKA CEMENTATION INDIA LIMITED

which was originally incorporated on TWENTYFOURTH day of JUNE

1978 under the Companies Act, I of 1956 and under the name

CEMINDIA COMPANY LIMITED

having duly passed necessary resolution in terms of section 21 of the Companies

Act, 1956 the name of the said Company is this day changed to

ITD Cementation India Limited

and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this TWENTYSIXTH day of MAY

TWO THOUSAND FIVE.



  
(M. V. CHAKRANARAYAN)  
Dy. Registrar of Companies,  
Maharashtra, Mumbai.

No.11- 20435

FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME  
IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,  
MUMBAI.

In the matter of KVAERNER CEMENTATION INDIA LIMITED

I hereby approve and signify in Writing under Section 21  
of the Companies Act, 1956 (Act of 1956) read with the  
Government of India, Department of Company Affairs,  
Notification No.G.S.R. 507E dated the 24th June 1985 the  
change of name of the company.

from KVAERNER CEMENTATION INDIA LIMITED

to SKANSKA CEMENTATION INDIA LIMITED and I hereby certify

that KVAERNER CEMENTATION INDIA LIMITED

which was originally incorporated on TWENTY-FOURTH  
day of JUNE, 1978 under the Companies Act, 1956  
under the name CEMINDIA COMPANY LIMITED

having duly passed necessary resolution in terms of section  
21 / / / of the Companies Act, 1956 the name of  
the said Company is this day changed to SKANSKA CEMENTATION  
INDIA LIMITED and this certificate is issued  
pursuant to Section 23(1) of the said Act.

Given under my hand at MUMBAI this ELEVENTH  
day of JULY, Two Thousand ONE.



  
M.H. ANBARI  
DEPUTY REGISTRAR OF COMPANIES  
MAHARASHTRA MUMBAI.

No. 11-20435

**Fresh Certificate Of Incorporation**  
**CONSEQUENT ON CHANGE OF NAME**  
**IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,**  
**MUMBAI.**

In the matter of TRAFALGAR HOUSE CONSTRUCTION INDIA LIMITED.

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company.

from TRAFALGAR HOUSE CONSTRUCTION INDIA LTD.

to "KVAERNEK CEMENTATION INDIA LIMITED".

and I hereby certify that TRAFALGAR HOUSE CONSTRUCTION INDIA LTD. which was originally incorporated on TWENTY FOURTH day of JUNE 1978 under the Companies Act, 1956 and under the name "CEMINDIA COMPANY LIMITED." having duly passed the necessary resolution in terms of section 21/22/(A) (X)/22 (X)(b) of the Companies Act, 1956 the name of the said Company is this day changed to "KVAERNER CEMENTATION INDIA LIMITED" and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at MUMBAI this FIRST day of SEPTEMBER one thousand nine hundred ninety eight.



*Ram Murty*  
 (RAM MURTY)

Asstt. Registrar of Companies  
 Maharashtra, Mumbai.

No. 11-20435

## Fresh Certificate Of Incorporation

### CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THIS REGISTRAR OF COMPANIES, MAHARASHTRA,  
BOMBAY.

In the matter of CEMINDIA COMPANY LIMITED

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company:

from CEMINDIA COMPANY LIMITED

to TRAFALGAR HOUSE CONSTRUCTION INDIA LIMITED

and I hereby certify that CEMINDIA COMPANY LIMITED which was originally incorporated on TWENTY-FOURTH day of JUNE 1978 under the Companies Act, 1956 and under the name CEMINDIA COMPANY LIMITED having duly passed the necessary resolution in terms of section 21/32(A) (x)/32 (x)(b) of the Companies Act, 1956 the name of the said Company is this day changed to TRAFALGAR HOUSE CONSTRUCTION INDIA LIMITED and this certificate is issued pursuant to Section 23(1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY THIS SEVENTH Day of  
SEPTEMBER One Thousand nine hundred ninety four.



  
(T.P. SHAMI)

Addl. REGISTRAR OF COMPANIES  
MAHARASHTRA, BOMBAY



# Certificate of Incorporation.

No. 20435 of 1978

I hereby certify that **CEMINDIA COMPANY LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at **BOMBAY** this **TWENTY-FOURTH** day of **JUNE** One thousand nine hundred and **SEVENTY-EIGHT**



D. J Biswas  
(D. J. BISWAS)  
Registrar of Companies,  
Maharashtra.

THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION OF  
**Cemindia Projects Limited\***

- \*I. The name of the Company is Cemindia Projects Limited
- II. The Registered Office of the Company will be situate in the State of Maharashtra.
- III. The objects for which the Company is established are :
- A. Main object of the Company to be pursued by the Company on its incorporation:-
- (1) To carry on business of civil, mining, specialised and other engineering and to make and carry into effect contracts and arrangements for the aforesaid business with land, mine, railway, tramway, shipping, canal, pier, dock harbour, wharf, quay, mine, aircraft, aeroplane, airship, aerodrome, airport, motor-car, pipe-line and reservoir, dam, oil, gas or water well, house, office, shop and industrial building owners or users, builders, contractors and carriers and any other persons or companies.
- B. Objects incidental or ancillary to the attainment of the main object :-
- (2) To enter into contracts, agreements and arrangements with any other company, firm, or person for the carrying out by such other company, firm, or person on behalf of the Company of the objects for which Company is formed;
- (3) To carry on business as importers, exporters, buyers and sellers of and merchants and dealers in merchandise, goods and materials in connection with the above objects of the Company;
- (4) To carry on any other business (whether manufacturing or otherwise), which, in the opinion of the Board of Directors of the Company, is capable of being advantageously or conveniently carried on by the Company in connection with or as ancillary to any of the Company's objects or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property, real or personal, belonging to the Company, or in which the Company may be interested;
- (5) To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in plant, machinery, spare parts, accessories, equipment, apparatus, tools, utensils, receptacles, substances, materials, articles and things necessary or convenient for carrying on any of the business or processes of the Company;
- (6) To carry on business as manufacturers of, dealers in, all types of containers, receptacles, boxes, cartons, casks, drums, cages, bins, jars, carboys, tubes, crates, packing cases, cans, bottles, vials and fittings therefor of every kind and to manufacture and deal in plastic, bakelite, celluloid, glass, wood, plywood, hardboard, strawboard and boards of all other description, and any other material whether chemically treated or not, used for the manufacture of any of the aforesaid articles;
- (7) To manufacture, import, export, deal in or prepare or market, revise, clean, restore, recondition, treat and otherwise manipulate and deal and turn to account by any

process or means whatsoever all by-products, refuse and waste; and other products capable of being manufactured or produced out of or with the use of all or any raw materials, ingredients, substances or commodities used in the manufacture of all or any of the products which the Company is entitled to manufacture or deal in and to make such other use of the same as may be thought fit;

- (8) To buy, sell, manufacture, refine, manipulate, import, export and deal in substances, apparatus and things capable of being used in any business of the Company or required by any customers or persons having dealings with the Company;
- (9) To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for resale and resell any goods from time to time belonging to the Company;
- (10) To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights;
- (11) To carry on any business or branch of a business which this Company is authorized to carry on by means or through the agency of any subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business;
- (12) To appoint Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested;
- (13) To take part in the supervision and control of the business or operations of any company or undertaking;
- (14) For the purpose mentioned in the preceding clause, to appoint and remunerate any Directors, trustees, accountants or other experts or agents;
- (15) To act as agents and brokers for sellers, buyers, exporters, importers, manufacturers, merchants, tradesmen, insurers and others generally to undertake and carry out agency work and commission business;
- (16) To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and, in particular, any land, buildings, easements, machinery, plant and stock-in-trade, and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient;
- (17) To build, construct, maintain, alter, enlarge, improve, secure, repair, make good, strengthen, uphold, pull down, remove, replace, use, work, manage, carry out or control any buildings, factories, furnaces, shops, stores, mills, offices works, docks, wharves, reservoirs, bridges, roadways, tramways, railways, branches, or sidings, piers, jetties, shipbuilding yards, machinery, engines, aerodromes, fences, tunnels, foundations, boreholes, pits, shafts, banks, dams, canals, wells, aqueducts, sluices or water-courses, and to plug shafts, and remove plugs and make same water-tight and sound, and to sink boreholes and to inject cement or other chemical products, and to use the processes of cementation and silication or any other processes for dewatering or otherwise, and to acquire sites for the same or to join with any person, firm or company in doing any of the things aforesaid, or in other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests

and to contribute to, subsidize or otherwise assist or take part in the construction improvements, maintenance, development, working, management, carrying out or control thereof;

- (18) To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the Company, and to finance the purchase of any article or articles, whether made by the Company or not, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire-purchase system or otherwise howsoever;
- (19) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects 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;
- (20) To acquire and undertake the whole or any part of the business, property, and liabilities of any person, firm or company carrying on or proposing to carry on any business which the Company is authorized to carry on, or possessed of property suitable for the purpose of this Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;
- (21) To amalgamate, into any partnership or partially amalgamate with or acquire interest in the business of any other company, person or firm carrying on or engaged in, or about to carry on or engage in any business or transaction included in the objects of the Company, or enter into any arrangement for sharing profits, or for cooperation or for limiting competition or for mutual assistance, with any such person, firm or company, or to acquire, carry on any other business (whether manufacturing or otherwise) auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received;
- (22) To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest, joint-adventure, reciprocal concession or cooperation with any person or persons, or company or companies carrying on, or engaged in or about to carry on, or engage in or being authorized to carry on, or engage in, any business or transaction which this Company is authorized to carry on or engage in, or in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company;
- (23) To acquire, take up and hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country; and debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioner, public body, or authority, supreme, municipal, local or otherwise, whether in India or any foreign country;
- (24) To acquire any such shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof;

- (25) To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other company;
- (26) To enter into any arrangement with any government or authority supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such government, authority person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think fit, desirable to obtain and to carry out, exercise, and comply therewith;
- (27) To apply for, promote, and obtain any Act, charter, privilege, concession, licence, authorization, if any, government, state or municipal, provisional order or licence or any authority for enabling the Company to carry any of its objects into effect, or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interest;
- (28) To apply for purchase, or otherwise, acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use exercise, develop or grant licences in respect of or otherwise, turn to account the property, rights, or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights;
- (29) To establish, provide, maintain and conduct, or otherwise subsidize research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research, both scientific and technical, investigations and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and 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 of the business which the Company is authorized to carry on;
- (30) To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and, in particular, to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions, objects or for any exhibition or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and convenience for the benefit of the employees or ex-employees (including Directors) of the Company or its predecessors in business or of persons having dealings with the Company or the dependants, relatives or connections of such persons and, in particular, friendly or other benefit societies and to grant pensions,

allowances, gratuities and bonuses, either by way of annual payments or a lump sum, and to make payment towards insurances and to form and contribute to provident benefit funds and other welfare funds of or for such persons;

- (31) To refer, or agree to refer, any claim, demand, dispute, or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and the member or members or his or their representatives, or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the award;
- (32) To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company;
- (33) To pay all preliminary expenses of any company promoted by the Company, or any company in which the Company is, or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company;
- (34) To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in placing of shares in the Company's capital or any debentures, debenture-stock, or other securities of the Company, or in or about the formation or promotion of the Company, or the acquisition of property by the Company or the conduct of its business, whether by cash payment or by the allotment of shares, debentures, or other securities of the Company, credited as paid up in full or in part or otherwise;
- (35) To adopt such means of making known the business of the Company 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 lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient, and, in particular, to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities;
- (37) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined;
- (38) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and, in particular, by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or company as the case may be;
- (39) To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, and either gratuitous or otherwise;
- (40) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities;

- (41) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being;
- (42) Subject to the provisions of the Companies Act, 1956, to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, 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;
- (43) To insure the whole or any part of the property of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially, and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise;
- (44) To carry out in any part of the world all or any part of the Company's objects as principal, agent, factor, trustee, contractor, or otherwise, either alone or in conjunction with any other person, firm, association, corporate body, municipality, province, state, or government or colony or dependency thereof;
- (45) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient;
- (46) To procure the Company to be registered or recognized in any part of the world;
- (47) To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to, or growing out of, connected with the aforesaid business or powers, or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India;

C. Other objects :-

- (48) To acquire, purchase or take on lease or option or in exchange, or hire, conditionally or otherwise, work, develop, and maintain, or be interested in any real property, or any estate or interests therein, and any buildings, factories, mills, works, mines, pits, reservoirs, foundations, shafts, oil fields, oil wells, wharves, roads, railways, tramways, bridges, machinery, engines, rolling stock, motor vehicles, lorries, plant, live and dead stock, barges, ships, submarines, aircraft, aeroplanes, airships, or aerodromes, or any other personal property, and to vest any real or personal property, rights or interests acquired by or on behalf of the Company, or in which the Company may have an interest, in any person or persons on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company;
- (49) To carry on all kinds of exploration work and in particular to search for, prospect, examine, explore and prove lands or rivers supposed to contain minerals or precious stones, petroleum, shale, or mineral oil, forests and water rights, to obtain information in regard to same, and to purchase, participate or be concerned and interested in or otherwise control, locate, peg off, take on royalty, or acquire by concession, grant, selection, privilege, purchase, lease, option, or otherwise, and sell, dispose of or deal with lands, rivers, mines, mining rights, claims and properties supposed to contain minerals or precious stones, petroleum, shale, or mineral oil, forests, water rights, and undertakings connected therewith, and to work, exercise, develop, and turn to account lands, rivers, mines, mining rights, claims, forests, water rights, and

any property or undertaking, connected therewith, and to carry on the business of extracting, pumping, drawing, transporting and purifying petroleum and other mineral oils, and to establish, utilise and turn to account pumping stations, pipe line, and other works and conveniences suitable for the purpose, and to buy, sell, manufacture, turn to account and deal in bullion, specie, coin, timber, coal, ore, mineral oil, and minerals, precious stones or mineral products, and chemical substances and products of all kinds;

- (50) To crush, win, get, quarry, wash, smelt, calcine, dress, amalgamate, manipulate, reduce, refine and prepare for market, auriferous quartz and ore, coal, iron stone and other metals, mineral substances and precious stones and chemical substances and products of all kinds, and to carry on any metallurgical or other operations which may seem conducive to any of the Company's objects;
- (51) To build, construct, maintain, alter, enlarge, improve, secure, repair, make good, strengthen, uphold, pull down and remove or replace, use and work any buildings, factories, furnaces, shops, stores, mills, offices, works, docks, wharves, reservoirs, bridges, piers, jetties, roads, shipbuilding yards, railways, tramways, machinery, engines, aerodromes, fences, tunnels, foundations, boreholes, pits, shafts, banks, dams, canals, wells, aqueducts, sluices, or water-courses, and to plug shafts and remove plugs and make the same water-tight and sound, and to sink boreholes and to inject cement or other chemical products, and to use the processes of cementation and silication or any other processes for dewatering or otherwise, and to acquire sites for the same or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage, be interested in, and control the same or join with others in so doing;
- (52) To carry on the business of electricians, suppliers of electricity for all purposes including light, heat, power, telegraphy and wireless, and to construct, lay down, establish and carry out all necessary power houses and works for the generation or utilization of electricity, hydraulic, air or gas power, or wave transmission, and to lay all necessary cable wires, pipes, and lines or installations for the distribution thereof, and manufacture, sell and deal in lamps, accumulators, dynamos, machines and apparatus of every kind capable of being used in connection with electricity or hydraulic, air or gas power, or wave transmission, and to establish and carry on works, industries and manufactures of every kind which are capable of utilizing any electric energy or other power produced by the Company;
- (53) To engage in the business of engineering, contracting and construction, including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structures, ways, works, systems, and mechanical, electrical and electronic machinery, equipment, apparatus and devices;
- (54) To carry on the business of iron founders, civil and mechanical engineers, consulting engineers, project engineers, technical consultants, and manufacturers of agricultural, industrial and other machinery, and tool kits, machine tool-makers, brass founders, metal workers, boiler-makers, makers of locomotives and engines of every description, mill-wrights, machinists, iron and steel converters, smiths, wood-workers, builders, painters, chemists, metallurgists, electrical engineers, water supply engineers, gas makers, framers, printers, carriers, and to buy, sell, design, specify, manufacture, fabricate, export, import, repair, convert, alter, let on hire, and deal in machinery, implements, plants, tools, tackles, instruments, rolling stock and hardware of all kinds, general fittings, accessories and appliances of all descriptions made of metal, alloy, glass or any other material and any parts of such accessories or fittings and generally to carry on business as merchants, importers and exporters and to transact and carry on all kinds of agency business;

- (55) To carry on all kinds of finance business and to promote any other company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or in which this Company is interested, or for any other purposes which may seem directly or indirectly calculated to benefit this Company, and to pay the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment, registration and advertising of any such company and the issue of its capital or securities, and to guarantee payment of any debentures, debenture stock or other securities issued by any company and the interest thereon and the payment of interest or dividends upon the stock or shares of any company or the repayment of the capital represented thereby, and to carry on business through or by means of any subsidiary auxiliary or controlled company and to guarantee the contracts of any person or company, and in particular of any persons or companies having dealings with the Company;
- (56) To carry on the business of manufacturers of, and dealers in, explosives, ammunition fire- works and other explosive products and accessions of all kinds and of whatsoever composition and whether for military, mining or industrial purposes or for pyrotechnical display or for any other purpose;
- (57) To explore, prospect, take on lease or on royalty basis or otherwise acquire mines, mining rights and lands or any interest therein and to quarry, mine, dress, reduce, draw, extract, smelt, refine, manufacture, process and otherwise acquire, buy, sell, or otherwise dispose of and deal in all types, qualities and descriptions of ores metal and mineral substances and to carry on any other metallurgical operations which may seem conducive to any of the Company objects;
- (58) To undertake the custody and warehousing of merchandise, goods and materials and to provide cold storage and other special storage facilities;
- (59) To carry on business as financiers, commercial agents, mortgage brokers, financial agents and advisers;
- (60) To carry on business as insurance brokers and agents in respect of all classes of insurance including marine, fire, life, accident, burglary, workmen's compensation indemnity and motor;
- (61) To undertake any advisory, accountancy, clerical or similar work;
- (62) To act as stockists, commission agents, manufacturers' representatives or agents, selling and purchasing agents, distributors, brokers, trustees, attorneys, and, subject to the provisions of the Companies Act, 1956, managers, and transfer agents for any other company, firm, corporation or person;
- (63) To carry on business as house, land and estate agents and to arrange or undertake the sale, purchase of, advertise for sale or purchase, assist in selling or purchasing and find or introduce purchasers or vendors of, and to manage land, buildings, and other property, whether belonging to the Company or not, and to let any portion of any premises for residential, trade or business purposes, or other private or public purposes, and to collect rents and income and to supply to tenants and occupiers and others refreshments, attendants, messengers, lights, waiting rooms, reading rooms, meeting rooms, lavatories, laundry and electric conveniences, garages and other advantages.

And it is hereby declared that:

- (i) the objects incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned;

- (ii) the word "company" (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and wherever domiciled;
- (iii) the objects set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction and shall extend to any part of the world;
- (iv) subject to the provisions of the Companies Act, 1956, the object set forth in any clause of subparagraph (C) above shall be independent and shall be in no wise limited or restricted by reference to or inference from the terms of any of the clauses of subparagraph (A) or by the name of the Company. None of the clauses in subparagraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in subparagraph (A);
- (v) nothing in this paragraph shall authorize the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV. The liability of the members is limited.

V\* "The authorized share capital of the Company is 75,00,00,000/- comprising of (a) equity share capital of ₹.30,00,00,000/- divided into 30,00,00,000 equity shares of Re.1/- each and (b) redeemable preference share capital of ₹45,00,00,000/- divided into 4,50,00,000/- redeemable preference shares of ₹10 each."

Any shares of the original or Increased capital may from time to time be issued with guarantee or any right or preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special right or limited right or without any right of voting, and generally on such terms as the Company may from time to time determine.

The rights of the holders of any class of shares, for the time forming part of the capital of the Company, may be modified, affected, varied, extended or surrendered, either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of the holders of these shares.

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, description and occupation of each subscriber.	Number of shares taken by each subscriber.	Name, address, description and occupation of witness.
THE CEMENTATION COMPANY LIMITED 681 Mitcham Road, Croydon, Surrey, England. Company limited by share Investing Company. S.K.Chatterjee Duly Constituted Attorney.	Fifty-one (51) Equity Shares of Rs. 10/- each.	<p style="text-align: center;"> <b>NAWAL SOBHAG PHATARPHEKAR</b>            Navroze Apartments, 35, Bhulabhai Desai Road, Bombay-400 026.            Son of the late Sobhag Jagannath Phatarphekar            Solicitor and Advocate            N.S.Phatarphekar         </p>
SUDHANSU KUMAR CHATTERJEE H-6 Maharani Bagh, New Delhi 110 014. Son of : Gouri Sanker Chatterjee Company Executive. S.K.Chatterjee	Eleven (11) Equity Shares of Rs. 10/- each	
MULKI RAMANATH PUNJA 8/A, Mayfair Gardens, Little Gibbs Road, Bombay 400 006. Son of : P.R.Ranganathan Punja. Company Executive. M.Ramanath Punja	Ten (10) Equity Shares of Rs. 10/- each	
TAPAN KUMAR GHOSH BF 261, Bidhan Nagar, Calcutta 700 064. Son of : Promatha Kumar Ghosh Company Executive T.K.Ghosh	Ten (10) Equity Shares of Rs. 10/- each	
NARAYAN SUBRAMANIAM 16, Vinita, 10th Road, Chembur, Bombay 400 071. Son of : Subramaniam Narayan Company Executive N.Subramaniam	Five (5) Equity Shares of Rs. 10/- each	
HARGOBIND PRUTHI 195, Station Avenue, Chembur, Bombay 400 071. Son of : Kanshiram Pruthi Company Executive H.Pruthi	Five (5) Equity Shares of Rs. 10/- each	
SHAMIM HAMZA MUNJEE 4, Setalvad Road, Off Jagmohandas Marg, Bombay 400 036. Daughter of : Hamza Jafferbhoy Munjee Solicitor and Advocate S.Munjee	Four (4) Equity Shares of Rs. 10/- each	
SHAMIM ABDULLA DALVI 49, Ram Mahal, Senapati Bapat Road, Mahim, Bombay 400 016. Son of : Abdulla Kassam Dalvi Advocate S.A.Dalvi	Four (4) Equity Shares of Rs. 10/- each	
Total	100 Equity Shares	

Dated this 8th day of June, 1978.

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**Cemindia Projects Limited\***

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Annual General Meeting of the Company held on Thursday 7<sup>th</sup> August, 2025 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**TABLE 'F' EXCLUDED**

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| 1 | No regulations contained in the Table 'F' in Schedule I to the Companies Act, 2013 shall apply to this Company, but the regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by special resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. | Table F not to apply but Company to be governed by these Articles |
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**INTERPRETATION**

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|---|---|---------------------------------|
| 2 | (1) In the interpretation of these Articles, unless repugnant to the subject or context:-   |                                 |
|   | "The Act" means the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force and shall include the Rules made thereunder for the time being and from time to time in force. | "Act"                           |
|   | "Annual General Meeting" means a general meeting of the Members called and held in accordance with Section 96 or other applicable provisions of the Act.  | "Annual General Meeting"        |
|   | "Articles" means these Articles of Association of the Company as altered from time to time.   | "Articles"                      |
|   | "The Company" or "this Company" means Cemindia Projects Limited   | "The Company" or "this Company" |
|   | "Auditors" means and includes those persons appointed as such for the time being by the Company.  | "Auditors"                      |
|   | "Board of Directors" or "Board", means the collective body of the directors of the Company.   | "Board of Directors" or "Board" |
|   | "Directors" mean the directors appointed by the Board.  | "Directors"                     |

\*Amended by Special Resolution passed at the Forty Seventh Annual General Meeting held on 7th August, 2025

"Dividend"	includes any interim dividend and bonus
"Extraordinary General Meeting"	"Extraordinary General Meeting" means a general meeting of the members called and held in accordance with Section 100 or other applicable provisions of the Act.
"Financial Statement"	<p>"Financial Statement" includes –</p> <ul style="list-style-type: none"> <li>(i) Balance sheet as at the end of the Financial Year</li> <li>(ii) Profit and Loss account for the Financial Year</li> <li>(iii) Cash Flow statement for the Financial Year</li> <li>(iv) Statement of changes in equity, as applicable, and</li> <li>(v) any explanatory note annexed to, or forming part of any of the documents referred to in (i) to (iv) above.</li> </ul>
"Financial Year"	"Financial Year" shall have the meaning assigned to it in Section 2(41) or other applicable provisions of the Act.
"Month"	"Month" means an English calendar month.
"Office"	"Office" means the registered office of the Company for the time being.
"Register of Members"	"Register of Members" means the register of members to be kept and maintained pursuant to the Act.
"Renew"	"Renew" means Renew Exim DMCC, a company incorporated under the laws of Dubai, United Arab Emirates having its registered office at Unit No: 3607-C Liwa Heights 1, Plot No: JLT-PH2-W3A Jumeirah Lakes Towers, Dubai, United Arab Emirates.
"Rules"	"Rules" mean the applicable rules for the time being as provided in the Act.
"Seal"	"Seal" means the common seal of the Company for the time being.
"Secretary"	"Secretary" shall have the meaning assigned to it in Section 2(24) or other applicable provisions of the Act.
"Securities"	"Securities" shall have the meaning assigned to it in Section 2(81) or other applicable provisions of the Act.
"Share"	"Share" means a share or share capital of the Company and includes stock, except where a distribution between share and stock is expressed or implied.
"SEBI"	"SEBI" means the Securities and Exchange Board of India.
"Written" and "Writing"	"Written" and "Writing" shall include printing, lithography and modes of representing or reproducing words in a visible form.
"Year"	"Year" means the English Calendar year.
"Number" and "Gender"	<p>Words importing the singular shall include, where the context admits or requires, the plural and vice versa.</p> <p>Words importing the masculine gender shall, include the feminine gender.</p> <p>(2) Marginal notes used in these Articles shall not affect their construction or interpretation.</p>
3	Save as aforesaid, any words or expressions referred in the Act shall bear the same meaning in Articles, unless the context otherwise requires.

### CAPITAL AND INCREASE AND REDUCTION OF CAPITAL

4	The authorized share capital shall be as stated in the Memorandum of Association divided into divisions and in classes as stated in the Memorandum. Rights, privileges and advantages as to voting or otherwise shall be as these Articles may prescribe from time to time.	Amount of Capital
5	The Company in general meeting may, from time to time increase the capital by the creation of new shares such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution authorizing such increase shall prescribe. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as such resolution shall prescribe and in particular, such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a right of Voting at general meetings of the Company in conformity with the provisions of the Act, whenever the capital of the Company has been increased the Board shall comply with the applicable provisions of the Act.	Increase of Capital by the Company and how carried into effect
6	Where at any time it is proposed to increase the subscribed capital of the Company by issue of further Shares, then such further Shares shall be offered in accordance with the provisions of Section 62 of the Act.	Further issue of Capital
7	The Company shall have the power to issue Preference Shares in accordance with the provisions of Section 55 of the Act.	Redeemable Preference Shares
8	The Company may from time to time, by a Special Resolution, reduce its Share Capital as provided in Section 66 of the Act.	Reduction of Capital
9	Subject to the provisions of the Act, the Company in a general meeting may, from time to time, sub-divide or consolidate its Shares or any of them and the resolution whereby any Share is sub-divided, may determine that, as between the holders of the Shares resulting from such sub-division one or more of such Shares shall have some preference or special advantage as regards Dividend, capital or otherwise over or as compared with the others or other. Subject as aforesaid, the Company in general meeting may also cancel Shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled and such cancellation shall not be deemed to be a reduction of capital.	Sub-division and consolidation of Shares
10	The rights attached to the share of any class may be varied in the manner provided in and in accordance with Section 48 or other applicable provisions of the Act.	Variation of Members' rights
11	The Company may in general meeting alter its share capital in accordance with Section 61 or other applicable provisions of the Act.	Allocation of Share capital
12	The Company may purchase or buy-back its own Shares or other specified securities in the manner and upon and subject to the terms, provisions, conditions and stipulations contained in Section 68, 69 and 70 or other applicable provisions of the Act.	Buy back of Shares
13	Notwithstanding anything contained in Section 53 or other applicable provisions of the Act, the Company may issue Sweat equity shares of a class of shares already issued subject to the conditions stipulated in Section 54 or other applicable provisions of the Act.	Issue of Sweat equity shares

### SHARES AND CERTIFICATES

Register of Members	14	The Company shall cause to be kept a Register and Index of Members in accordance with Section 88 or other applicable provisions of the Act. The Company shall be entitled to keep in any State or country outside India a foreign register of Members, debenture holders and other security holders or beneficial owners residing outside India.
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### SHARE CAPITAL AND VARIATION OF RIGHTS

Shares under control of Board	15	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 Board 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, including at a premium or at par, and at such times as the Board may from time to time think fit.
Acceptance of shares	16	Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall, for the purposes of these Articles, be a Member.
Issue of Certificates	17	Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide – <ol style="list-style-type: none"> <li>(a) One certificate for all his shares without payment of any charges; or</li> <li>(b) Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</li> </ol>
Certificate to bear seal	18	(1) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
One certificate for shares held jointly		(2) 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.
Option to receive share certificate or hold shares with depository	19	A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
Issue of new certificate in place of one defaced lost or destroyed	20	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 Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

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| 21 | The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.  | Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc. |
| 22 | If any share stands in the names of two or more persons, the person first named in the Register of Members shall as regards receipts of dividends or bonus or service of notices and all or any other matter connected with the Company, except voting at meetings, and the transfer of the shares, be deemed the sole holder thereof but the joint-holders of a share shall be severally, as well as jointly, liable for the payment of all instalments and calls due in respect of such share and for all incidents thereof according to the Company's regulations.  | The first named of Joint- holders deemed sole holders.                                      |
| 23 | Except as ordered by a Court of competent jurisdiction, or as by law required, the Company shall not be bound to recognize any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof; but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them. | Company not bound to recognize any interest in share other than that of registered holder   |
| 24 | None of the funds of the Company shall be applied in the purchase of any shares of the Company, and it shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or its holding company, save as provided by Section 17 or other applicable provisions of the Act.   | Funds of Company may not be applied in purchase of shares of the Company                    |

### CALLS

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| 25 | The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board (and not by circular resolution) make such call as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board. A call may be made payable by instalments. | Directors may make calls         |
| 26 | At least fourteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.  | Notice of calls                  |
| 27 | A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at a meeting of the Board.  | Calls to date from resolutions   |
| 28 | A call may be revoked or postponed at the discretion of the Board.  | Call may be revoked or postponed |
| 29 | The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof.   | Liability of joint-holders       |
| 30 | The Board may, from time to time at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the members who from residence at a distance or other cause, the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.  | Directors may extend time        |

- Calls to carry interest 31 If any member fails to pay any call due from him on the date appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the date appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board, but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.
- Sums deemed to be calls 32 Any sum, which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, 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.
- Partial payment not be preclude forfeiture 33 Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.
- Payment in anticipation of calls may carry interest 34 (a) The Board may, if it thinks fit, agree to and receive from any member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time an amount so advanced or may at any time repay the same upon giving to the member three months' notice in writing. Provided that moneys paid in advance of calls on any shares may carry interest but shall not confer a right to dividend or to participate in profits.
- (b) No member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.
- Provisions as to calls to apply *mutatis mutandis* to debentures, etc. 35 The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### LIEN

- Company's lien on shares 36 (1) 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 member, for all monies presently payable by him or his estate to the Company:

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

	(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.	Lien to extend to dividends, etc.
	(3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.	Waiver of lien in case of registration
37	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—	As to enforcing lien by sale
	(a) unless a sum in respect of which the lien exists is presently payable; or 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 to the person entitled thereto by reason of his death or insolvency or otherwise.	
	(1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
	(3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
	(4) 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 with reference to the sale.	Purchaser not affected
39	(1) 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.	Application of proceeds of sale
	(2) 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.	Payment of residual money
40	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to affect Company's lien
41	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.

## FORFEITURE OF SHARES

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| If money payable on share not paid, notice to be given to Member.         | 42 | If any member fails to pay any call or instalment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, give notice to him 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.   |
| Form of Notice  | 43 | The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest thereon at such rate not exceeding nine percent per annum as the Directors shall determine from the day on which such call or instalment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non- payment of or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable, will be liable to be forfeited. |
| In default of payment, shares to be forfeited                             | 44 | If the requirements of any such notice as aforesaid shall not be complied with every of any share in respect of which such notice has been given, may at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.   |
| Notice of forfeiture to a Member  | 45 | When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior the forfeiture, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.  |
| Forfeited share to be property of the Company and may be sold, etc.       | 46 | Any share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted or otherwise disposed of, either to the original holder thereof or to any person, upon such terms and in such manner as the Board shall think fit.  |
| Member still liable to pay money owing at time of forfeiture and interest | 47 | Any member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand, all 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 the forfeiture until payment, at such rate as the Board may determine. And the Board may enforce the payment thereof, if it thinks fit.   |
| Effect of Forfeiture  | 48 | The forfeiture of a share shall involve extinction, at the time of the forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.   |
| Evidence of Forfeiture  | 49 | A declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles 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.   |

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| 50 | Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.                            | Validity of Sales   |
| 51 | Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto. | Cancellation of share certificate in respect of forfeited shares                          |
| 52 | The Board may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.  | Power to annul forfeiture   |
| 53 | The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.  | Surrender of share certificates   |
| 54 | The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any of the securities of the Company including debentures.  | Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc |

#### **TRANSFER AND TRANSMISSION OF SECURITIES**

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| 55 | (1) The instrument of transfer of any securities shall be duly executed by, or on behalf of both the transferor and transferee.                                   | Instrument of transfer to be executed by transferor and transferee |
|    | (2) 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.     |  |
| 56 | The Company shall in respect of a transfer or transmission of Securities act in accordance, and comply with Section 56 or other applicable provisions of the Act. |  |

#### **NOMINATION**

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| 57 | Every holder of securities of the Company may at any time nominate any person to whom his securities shall vest in the event of death. Every such nomination shall be made in conformity with Section 72 or other applicable provisions of the Act. | Nomination |
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#### **BORROWING POWERS**

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| 58 | Subject to the provisions of Sections 179 and 180 of the Act, the Board may, from time to time, at its discretion by a resolution passed at a meeting of the Board, accept deposits from members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company. Provided, however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid-up capital of the Company and its free reserves, as defined under the Act, the Board shall not borrow such moneys without the consent of the Company in general meeting by a Special Resolution. | Power to borrow |
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| Payment or repayment of moneys borrowed | 59 | Subject to the provisions of Article 58 hereof, the payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit by a resolution passed at its meeting, including by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, and debentures, debenture- stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. |
| Terms of issue of Debentures            | 60 | Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares and attending (but not voting) at general meetings, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in general meeting accorded by a Special Resolution.  |
| Register of Mortgages etc., to be kept  | 61 | The Board shall cause a proper Register to be kept in accordance with the provisions in Section 85 of the Act of all mortgages, debentures and charges specifically affecting the property of the Company, and shall cause the requirements of Sections 71, 77 to 79 and 81 to 87 (both inclusive) of the Act in that behalf to be duly complied with so far as they fall to be complied with by the Board.   |
| Register of Mortgages etc., to be kept  | 62 | The Company shall, if at any time it issues debentures, keep a Register and Index of Debenture-holders in accordance with Section 88 of the Act. The Company shall have the power to keep in any State or country outside India a branch Register of Debenture-holders resident in that State or country.   |
- MEETINGS OF MEMBERS**
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| Annual General Meeting        | 63 | The Company shall in each year hold a general meeting in addition to any other meeting in that year. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Every Annual General Meeting shall be called in accordance with the provisions of Section 96 or other provisions of the Act and the notices calling the Meeting shall specify it as the Annual General Meeting. Not more than fifteen (15) months shall elapse between the date of one Annual General Meeting and that of the next. Every Annual General Meeting shall be called between 9 a.m. and 6 p.m. on any day that is not a National Holiday as defined in the Act. Every Member of the Company shall be entitled to attend either in person or by proxy and the auditor of the Company shall have the right to attend and to be heard at any general meeting which he attends on any part of the business which concerns him as auditor. At every Annual General Meeting of the Company there shall be laid on the table the Board's Report and audited Financial Statement, Auditor's Report (if not already incorporated in the Financial Statements), the proxy register with proxies and the Register of Directors' Shareholdings, which latter Register shall remain open and accessible during the continuance of the meeting. |
| Extraordinary General Meeting | 64 | The Board may, whenever it thinks fit, call an Extraordinary General Meeting and it shall do so on the requisition in writing by any Member or Members holding in the aggregate not less than 1/10 (one-tenth) of such of the paid-up capital as at that date carries the rights of voting in regard to the matter in respect of which the requisition has been made.  |

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| 65 | Any valid requisition so made by Members shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and be deposited at the Office; provided that such requisition may consist of several documents in like form each signed by one (1) or more requisitionists.  | Requisition of Members to state object of Meeting   |
| 66 | Upon the receipt of any such requisition, the Board shall forthwith call an Extraordinary General Meeting, and if they do not proceed within twenty-one (21) days of the requisition being deposited at the Office to cause a meeting to be called on a day not later than forty-five (45) days from the date of deposit of the requisition, meeting may be called and held by the requisitionists themselves within three (3) months from the date of the delivery of the requisition as aforesaid. Any reasonable expenses incurred by the requisitionists in calling an Extraordinary General Meeting shall be reimbursed to them by the Company and the sum so paid shall be deducted from the fees and other remuneration payable to such directors who were in default in calling the meeting. | On receipt of requisition, Board to call meeting and in default requisitionists may do so |
| 67 | Any Meeting called under the foregoing Articles by the requisitionists shall be called and held in the same manner, in which meetings are called and held by the Board.  | Meeting called by requisitionists   |
| 68 | (a) A general meeting of the Company shall be called by giving not less than clear twenty-one (21) days notice in writing.   | Length of notice for calling Meeting  |
|    | (b) A general meeting may be called after giving shorter notice than that specified in sub-clause (a) hereof, if consent is accorded thereto in writing or by electronic mode by not less than ninety-five (95) per cent of the Members entitled to vote at such meeting.  | When meeting may be called at shorter notice  |
|    | (c) Every notice of a general meeting of the Company shall specify the place, date and hour of the meeting and shall contain a statement of the business to be transacted thereat.   | Contents of notice and person to whom it is to be served                                  |
|    | (d) The notice shall be given to such persons as are entitled to receive notice from the Company under the applicable provisions of the Act.   | To whom notice to be given  |
|    | (e) In the case of an Annual General Meeting of the Company all business to be transacted at the meeting shall be deemed special, with the exception of business relating to (i) the consideration of the Financial Statements and reports of the Board of Directors and Auditors, (ii) the declaration of any Dividend, (iii) the appointment of Directors in place of those retiring, and (iv) the appointment of, and the fixing of the remuneration of, the auditors.  | Special business at Annual General Meeting  |
|    | (f) In the case of any other meeting, all business shall be deemed special.  | Special Business at other meetings  |
|    | (g) A Statement setting out the material facts concerning each item of special business to be transacted at a general meeting shall be annexed to the notice calling such a meeting in accordance with Section 102 or other applicable provisions of the Act.  | Explanatory Statement   |
|    | (h) Where, by any provision contained in the Act or in these Articles, special notice is required of any resolution, notice of intention to move the resolution shall be given to the Company in accordance with Section 115 or other applicable provisions of the Act.  | Resolution requiring special notice   |

Omission to given notice not to validate the resolution passed	69	The accidental omission to give any such notice as aforesaid to any of the Members, or of the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.
Meeting not to transact business not mentioned in the notice	70	No general meeting, Annual or Extraordinary, shall be competent to enter upon, discuss, or transact any business which has not been mentioned in the notice or notices upon which it is convened.
Quorum at general meeting	71	The quorum for a general meeting shall be in accordance with Section 103 or other applicable provisions of the Act. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 or other applicable provisions of the Act.
If quorum not present, Meeting to be cancelled or adjourned	72	If, at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the meeting, if convened by or upon the requisition of Members, shall stand cancelled, but in any other case the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Board may determine. If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be the quorum.
Chairman of General Meeting	73	The Chairman (if any) of the Board shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there be no such Chairman of the Board, or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting, or if he shall be unable or unwilling to take the chair, then the Vice-Chairman, if any, shall be entitled to take the chair and failing him the Managing Director (or where there is more than one Managing Director such one of them as shall be determined by agreement between themselves) shall be entitled to take the chair and failing him the directors present may choose one of their number to be the Chairman of the meeting. If no director be present or if all the directors present decline to take the chair, then the Members present shall elect one of their number to be Chairman.
Business confined to election of Chairman while chair vacant	74	No business shall be discussed at any General Meeting except the election of a Chairman, while the chair is vacant.
Chairman with consent may adjourn meeting	75	The Chairman with the consent of the members may adjourn any meeting from time to time and from place to place in the city in which the office of the Company is situate but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
Questions at General Meeting how decided	76	At any general meeting a resolution put to the vote of the meeting shall, unless a poll is demanded in accordance with these Articles, be decided on a show of hands.
Postal Ballot	77	Notwithstanding anything contained in Article 88, the Company may, and in the case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by postal ballot, shall, get any resolution passed by means of a postal ballot, instead of transacting the business in general meeting of the Company. Where the Company requires to, or decides to, as the case may be, get a resolution passed by means of a postal ballot, the provisions of Section 110 of the Act shall be complied with.

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| 78 | In the case of an equality of votes, the Chairman shall both on a show of hands or electronically and at a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a member.  | Chairman's casting vote                                      |
| 79 | Before or on the declaration of the results of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf in accordance with Section 109 or other applicable provisions of the Act.  | Demand for poll  |
| 80 | Any poll duly demanded on the election of a Chairman of a meeting or on any question or adjournment shall be taken at the meeting forthwith.  | In what case poll taken without adjournment                  |
| 81 | A poll demanded on any question, other than the appointment of the Chairman, or on a question of adjournment, shall be taken not later than forty-eight (48) hours from the time when the demand was made, as the Chairman may direct. The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. | Poll, how taken  |
| 82 | Where a poll is to be taken the Chairman of the meeting will appoint such number of persons as he deems necessary to scrutinize the poll process and votes given on the poll and to report thereon to him in the manner as may be prescribed. The Chairman shall have power to regulate the manner in which the poll shall be taken.  | Scrutineers at poll  |
| 83 | The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.  | Demand for poll not to prevent transaction of other business |

#### **VOTES OF MEMBERS**

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| 84 | Subject to the provisions of these Articles and of the Act, every Member shall be entitled to be present and to speak and vote at every meeting. The auditor of the Company shall be entitled to attend either by himself or through his authorized representative who shall also be qualified to be an auditor and be heard at any general meeting at which he attends on any part of the business which concerns him as auditor.  | Every Member entitled to attend, speak and vote |
| 85 | Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate which is a Member may vote either by a proxy or by a representative duly authorized in accordance with the provisions of the Act and such representative shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if it were an individual Member. | Voting in person or by proxy                    |
| 86 | Subject to the provisions of the Act and of these Articles, the voting rights of the Members shall be as follows:   | Voting Rights                                   |
|    | (a) Upon show of hands, every Member present in person and holding any equity Shares therein, shall have one (1) vote, in respect of such capital, on every resolution placed before the Company;   |   |
|    | (b) Upon a poll every Member present in person or by proxy shall have one (1) vote for each equity Share held by him.   |   |

Voting through electronic means	87	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
Casting of votes by a member entitled to more than one vote	88	On a poll taken at a meeting of the Company, a member entitled to more than one (1) vote, or his proxy, or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.
Votes of joint members	89	If there be joint registered holders of any Share, any one (1) of such persons present in person may vote at any meeting or may appoint another person (whether a Member or not) as his proxy in respect of such Shares, as if he were solely entitled thereto but the proxy so appointed shall not have the right to speak at the meeting and, if more than one (1) of such joint holders be present at any meeting, that one (1) of the said persons so present whose name stands higher on the Register of Members shall alone be entitled to speak and to vote in respect of such Shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name Shares stand shall for the purpose of these Articles be deemed joint holders thereof.
Votes in respect of Shares of deceased and insolvent Members	90	Any person entitled to Shares under Articles 56 may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that forty-eight (48) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Directors of his entitlement to such Shares and given indemnity (if any) as the Directors may require unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
Appointment of proxy	91	Every proxy (whether a Member or not) shall be appointed by an instrument in writing signed under the hand of the appointer or his attorney, or if such appointer is a body corporate under the Common Seal of such body corporate or be signed by an officer or an attorney duly authorized by it, and any committee or guardian may appoint such proxy. The proxy so appointed shall not have any right to speak at meetings and shall be entitled to vote only on a poll.
Proxy either for specified meeting or for a period	92	An instrument of proxy may appoint a proxy either for purposes of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.
Deposit of instrument of appointment	93	The instrument appointing a proxy and a power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office not later than forty-eight (48) hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
Member's right to inspect proxies	94	Every Member entitled to vote at a meeting of the Company according to the provisions of these Articles on any resolution to be moved thereat shall be entitled during the period beginning twenty-four (24) hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three (3) days' notice in writing of the intention of such Member to so inspect is given to the Company.

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| 95 | Every instrument of proxy, whether of a specified meeting or otherwise, shall, as nearly as circumstances will admit, be in the forms as may be prescribed by the Act.  | Form of proxy  |
| 96 | 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 revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the Share in respect of which the proxy is given provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the Office before the meeting. | Validity of votes given by proxy notwithstanding death of Member     |
| 97 | No objection shall be made to the validity of any vote, except at the meeting or poll at which such vote shall be tendered, and every vote whether given personally or by proxy, not disallowed at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.   | Time for objection to vote   |
| 98 | The Chairman of any meeting shall be sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.   | Chairman of any meeting to be the sole judge of validity of any vote |
| 99 | The Company shall cause minutes of all proceedings of every general meeting to be kept in accordance with Section 118 or other applicable provisions of the Act.  | Minutes of General Meeting   |

### DIRECTORS

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| 100 | The number of Directors of the Company shall not be less than three (3) and not more than fifteen (15). The Company shall have at least one (1) director who has stayed in India for a total period of not less than one hundred and eighty-two (182) days in the previous calendar year. No person shall be appointed as a director of the Company unless he has been allotted the Director Identification Number under Section 154 or other applicable provisions of the Act.   | Number of Directors                               |
| 101 | The retirement of directors at every Annual General Meeting shall be in accordance with Section 152 or other applicable provisions of the Act.  | Retirement of Directors at Annual General Meeting |
| 102 | The Board may appoint a person not being a person holding any alternate directorship for any other director of the Company as an alternate director, to act for an original Director during his absence for a period of not less than three (3) months from India. No person shall be appointed as an alternate director for any independent director unless he is qualified to be appointed as an independent director under the applicable provisions of the Act. An alternate director appointed under this Article shall not hold office as such for a longer period than that permissible to the original Director in whose place he has been appointed and shall vacate office if and when the original Director returns to India. If the term of office of the original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic reappointment of retiring Directors in default of another appointment shall apply to the original Director and not to the alternate Director. The act of an alternate Director acting for the original Director will be deemed to be the act of the original Director. | Appointment of alternate directors                |

- Renew right to appoint Directors 103 (1) Renew shall have the right, by a notice in writing addressed to the Company to appoint such number of persons as shall, together with the Managing Director or Managing Directors and the Directors, if any, appointed under Article 105 or 106 not exceed one-third of the total number of Directors for the time being of the Company, as Directors of the Company, and to remove such persons from office and on a vacancy being caused in such office from any cause whatsoever, including resignation, death or removal of any such persons so appointed, to appoint others in the vacant places. The Directors appointed under this Article are hereinafter referred to as "non-retiring Directors", and the term "non-retiring Directors" means the Directors for the time being in office under this Article. Subject to the applicable regulations of the Securities and Exchange Board of India, the non-retiring Directors shall not be liable to retire by rotation, nor shall they be bound to hold any qualification shares.
- (2) Any appointment or removal of a non-retiring Director under this Article shall be by a notice in writing addressed to the Company under the hand of the Chairman, any Vice-Chairman, Director or Secretary of Renew and shall take effect forthwith upon such notice being delivered to the Company.
- (3) Subject to provisions of Section 152 of the Act and the applicable regulations of the Securities and Exchange Board of India, all directors other than (a) the non-retiring Directors, (b) the Managing Director or Managing Directors and (c) the Directors, if any, appointed under Article 102 or 103 shall be elected by shareholders of the Company in general meeting and shall be liable to retire by rotation as hereinafter provided.
- (4) The rights conferred on Renew by the foregoing clauses of this Article shall be exercisable by Renew only so long as Renew holds not less than twenty-six percent of the total paid-up equity share capital of the Company for the time being.
- Directors may be directors of companies promoted by the Company 104 A Director may be or become a Director of any company promoted by the Company or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as director or shareholder of such company except as provided in the Act.
- Power to appoint ex officio Directors 105 Whenever Directors enter into a contract with any Government – Central, State or Local, any bank or financial institution or any person or persons (hereinafter referred to as "the appointor") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or enter into other arrangements whatsoever, the directors shall have, subject to the provisions of Section 152 of the Act, the power to agree that such appointor shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointor entitled to appoint or nominate them and the appointor may appoint another or others in his or their place and also fill in any vacancy, which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment or remuneration and travelling expenses to such Director or Directors as may be agreed by the Company with the appointor.

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| 106 | If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of debentures of the Company, that any person or persons shall have power to nominate a Director of the Company, then in the case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation. A Debenture Director shall not be bound to hold any qualification shares. | Debenture Directors   |
| 107 | The Board may from time to time appoint any other qualified person to be a Director to fill a casual vacancy or as an addition to the Board in accordance with Section 161 or other applicable provisions of the Act so that the total number of Directors shall not at any time exceed the maximum fixed in Article 100.   | Board may fill up vacancies and add to their number   |
| 108 | A Director shall not be required to hold any Share by way of qualification.   | Qualification of Directors  |
| 109 | The remuneration payable to the Directors of the Company other than the Managing Director or Whole time Directors of the Company for attendance at meetings of the Board or any Committee thereof shall be such fee or amount determined by the Board from time to time within the limits, if any, permitted under or pursuant to the Act for the time being.   | Remuneration of Directors   |
| 110 | (a) The Board may allow and pay to any Director, who is not a bona fide resident of the place where general meetings or meetings of the Board are ordinarily held and who shall come to such place for the purpose of attending any general meeting or meeting of the Board or Committee thereof, such sum as the Board may consider fair compensation for travelling, boarding, lodging and other expenses incurred, in addition to his fee for attending such meetings as above specified; and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business, he shall be entitled to be paid any travelling or other expenses reasonably incurred in connection with the business of the Company.  | Travelling expenses incurred by Directors not bonafide resident or by Directors going out on Company's business |
|     | (b) Subject to the provisions of the Act, when any Director is called upon to perform extra services or make special exertions or efforts (which shall include the work done by a Director as a Member of any Committee of the Board), the Board may arrange to pay such special remuneration for the extra services or special exertion or efforts either by way of a fixed sum or otherwise as determined by the Board and such remuneration may either be in addition to or in substitution of his remuneration elsewhere specified in the Articles.   | Remuneration for extra services or special exertion or efforts  |
| 111 | The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by Article 101, hereof, the continuing Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting, but for no other purpose.   | Directors may act notwithstanding any vacancy   |

When Director vacates office	112 The office of a Director shall become vacant on any of the grounds stated in Section 167 or other applicable provisions of the Act.
Disclosure of Interest	113 Every director shall comply with the provisions of Section 184 or other applicable provisions of the Act as provided therein.
Managing Director	<p>114 (1) Subject to the applicable provisions of the Act and of these Articles, Renew shall have the right, by a writing signed by the Chairman, any Vice- Chairman, Director or Secretary of Renew and addressed to the Board, to designate one or more of the members of the Board as the Managing Director or Managing Directors of the Company and the Board shall, within seven days from the date of receipt of such writing, appoint such designate or designates as the Managing Director or Managing Directors of the Company. Renew shall have the right by a similar writing to require the Board to remove any Managing Director or Managing Directors of the Company, and the Board shall, within seven days from the date of receipt of such writing, remove such Managing Director or Managing Directors. On a vacancy being caused in the office of the Managing Director due to any reason whatsoever including death, resignation or removal, Renew shall have the right to designate another member of the Board for such appointment, and the Board shall proceed to appoint such designate in the same manner as hereinabove prescribed. The terms and conditions of appointment of the Managing Director or Managing Directors and his or their powers shall, subject to the provisions of the Act, be such as are specified (with the power to vary such terms, conditions and powers) by Renew from time to time and the terms, conditions and powers so specified shall be the terms, conditions and powers on which the Managing Director or Managing Directors shall be appointed by the Board.</p> <p>(2) The rights conferred on Renew by the foregoing sub-clause of this Article shall be exercisable by Renew only so long as Renew holds not less than 26 per cent of the total paid up equity share capital of the company for the time being.</p> <p>(3) If no person is designated as Managing Director by Renew in exercise of the right conferred on it under sub-clause (1) of this Article, the Board may, subject to the provisions of the Act and these Articles from time to time appoint any of its number as the Managing Director or Managing Directors of the Company upon such terms and conditions as the Board shall think fit and, subject to the provisions of Section 179 of the Act, the Board may by resolution vest in such Managing Director or Managing Directors such of the powers hereby vested in the Board generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. Provided however that (a) so long as Renew holds not less than twenty-six per cent of the total paid-up equity share capital of the Company for the time being, the Managing Director if the Company so appointed shall be acceptable to Renew and (b) the Managing Directors so appointed by the Board shall cease to be the Managing Director or Managing Directors of the Company upon Renew designating a Managing Director or Managing Directors in exercise of the right conferred on it under sub-clause (1) of this Article.</p>

- (4) The remuneration of the Managing Director or Managing Directors may be by way of monthly payment fee for each meeting or participation in profits or by any or all of these modes or any other mode not expressly prohibited by the Act.
- (5) The Managing Director or Managing Directors, if any, appointed under this Article shall not, while he or they continue to hold that office, be subject to retirement by rotation.
- (6) The Managing Director or Managing Directors shall not exercise any of the powers exercisable by the Board by means of resolutions passed at meetings of the Board, which are specified in Section 179 or other applicable provisions of the Act unless the same or any of them are delegated by the Board to the Managing Director by resolution passed at a meeting of the Board.

### PROCEEDINGS OF THE BOARD OF DIRECTORS

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| 115 | The Directors may meet together as a Board for the dispatch of business from time to time, and shall so meet at least once in every three (3) months and at least four such Meetings shall be held in every year in such a manner that not more than one hundred and twenty (120) days shall intervene between two consecutive meetings of the Board. The meeting of the Board shall be held at such times and places as may be determined by the Chairman. The Directors may adjourn and otherwise regulate their meetings as they think fit.   | Meeting of Directors                      |
| 116 | At least seven (7) days' notice of every meeting of the Board shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means. Such notice shall invariably be accompanied by the Agenda setting out the business proposed to be transacted at the meeting of the Board Provided That a meeting of the Board may be convened by a shorter notice to transact urgent business or in an emergency or if special circumstances shall so warrant provided that at least one Independent Director, if any, shall be present at the meeting. No business shall be transacted at a Board meeting which has not been specifically and explicitly mentioned in the notice convening the same or in the Agenda unless all of the Directors present at the meeting resolve to the contrary. | Notice of Meetings                        |
| 117 | The quorum for a meeting of the Board shall be one-third (1/3) of its total strength (any fraction contained in that one-third being rounded off as one), or two (2) 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 purposes of quorum.   | Quorum of Board Meeting                   |
| 118 | If a meeting of the Board could not be held within an hour from the time appointed for want of a quorum, then the meeting shall automatically stand adjourned to the same time and place on the same day in the following week.  | Adjournment of meeting for want of quorum |
| 119 | The Secretary shall, as and when directed by the Directors to do so, convene a meeting of the Board by giving a notice in writing to every Director.   | When meeting to be convened               |

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| Chairman                               | 120 | <p>(1) Renew shall, as long as it holds, not less than twenty-six per cent of the total paid-up equity share capital of the Company for time being, be entitled, by a writing addressed to the Company by the Chairman, any Vice Chairman, Director or Secretary of Renew to appoint one of the Directors of the Company to be the Chairman of the Board, and the Director so appointed shall be the Chairman of the Board. Renew shall, as long as it holds not less than twenty-six per cent of the total paid-up equity share capital of the Company for the time being, be also entitled by a similar writing, to remove the Director so appointed from the office of Chairman. On each vacancy occurring in such office from any cause whatsoever, including death, resignation, retirement or removal, Renew shall, as long as it holds not less than twenty-six per cent of the total paid-up equity share capital of the Company, have the right, by a similar writing, to appoint another Director in the vacancy, and the Director so appointed shall then be the Chairman of the Board. An appointment or removal of the Director under this Article shall become effective forthwith upon receipt by the Company of the writing aforesaid.</p> <p>(2) Board may elect one of their numbers to be the Vice-Chairman of the Board.</p> <p>(3) The Chairman of the Board shall be entitled to take the chair at every meeting of the Board. If no Chairman is appointed by Renew in pursuance of sub-clause(1) of this Article or if at any meeting of the Board he shall not be present within 15 minutes of the time appointed for holding such meeting or he shall be unable or unwilling to take the Chair, then Vice Chairman, if any, shall be entitled to take the chair and failing him the Managing Director (or where there is more than one Managing Director such one of them as shall be determined by agreement between themselves) shall be entitled to take the chair and failing him the Directors present may choose one of their number to be the Chairman of the meeting.</p> |
| Questions at Board Meeting how decided | 121 | <p>Questions arising at any meeting of the Board shall be decided by a majority of votes and in the case of an equality of votes, the Chairman shall have a second or casting vote.</p>  |
| Powers of Board Meeting                | 122 | <p>A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions which by or under the Act or the Articles of the Company are for the time being vested in or exercisable by the Board generally.</p>  |
| Directors may appoint Committees       | 123 | <p>Subject to the restrictions contained in Section 180 or other applicable provisions of the Act, the Board may delegate any of their powers to Committees of the Board consisting of such Member or Members of its body as it thinks fit, and it may from time to time revoke and discharge any such Committee of the Board either wholly or in part and either as to persons or purposes, but every Committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise shall have like force and effect as if done by the Board.</p>   |

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| 124 | The meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.   | Meeting of Committee,<br>how to be governed |
| 125 | No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft together with the necessary papers, if any, to all the Directors or to all the Members of the Committee, at their addresses registered with the Company in India and has been approved by a majority of such of them as are entitled to vote on the resolution.                     | Resolution by<br>circulation                |
| 126 | The Company shall cause minutes of all proceedings of every meeting of the Board and Committee thereof to be kept in accordance with Section 118 or other applicable provisions of the Act.  | Minutes of Board<br>Meetings                |
| 127 | The Board shall be entitled to exercise all such powers and do all such acts and things as the Company is authorized to exercise and do subject to the provisions of Section 179 or other applicable provisions of the Act; provided however that the Board shall exercise the powers specified in Section 180 or other applicable provisions of the Act only with the consent of the Company by a special resolution in general meeting.            | Powers of Directors                         |
| 128 | Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers and without prejudice to the other powers conferred by these Articles but subject to the restrictions referred and contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers, that is to say, power:  | Certain Powers of the<br>Board              |
|     | (a) to pay and charge to the capital account of the Company any interest lawfully payable thereout if permitted under the Act,   |   |
|     | (b) subject to the applicable provisions of the Act, to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration or generally on such terms and conditions as they may think fit; and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory,         |   |
|     | (c) subject to the provisions of the Act, 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 fully paid up, bonds, debentures, mortgages or other securities of the Company as may be agreed upon; and any such bonds, debentures, mortgages or other securities may be either specifically charged upon all or any part of the property of the Company, |   |
|     | (d) to secure the fulfillment of any contracts or engagements, entered into by the Company or mortgage or charge upon all or any of the property of the Company in such manner as they may think fit,  |   |
|     | (e) to accept from any Member, as far as may be permissible by law, a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed,  |   |

- (f) 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 or any debts due, and of any claim or demands by or against the Company and to refer any differences to arbitration, and observe and perform any awards made thereon,
- (g) to act on behalf of the Company in all matters relating to bankrupts and insolvents,
- (h) to make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company,
- (i) subject to the applicable provisions of the Act, to invest and, deal with any moneys of the Company not immediately required for the purposes thereof, upon such security (not being Shares of this Company), or without security and in such manner as they may think fit and from time to time to vary or realize such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name,
- (j) to determine, from time to time, who shall be entitled to sign, make, draw, accept, endorse and negotiate on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, drafts, Dividend warrants, debentures, instruments, releases, contracts, government securities and documents and to give the necessary authority for such purpose,
- (k) to distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company and to charge such bonus as part of the working expenses of the Company,
- (l) to provide for the welfare of employees or ex-employees of the Company and their wives, widows and families or the dependents or relations of such persons, by building or contributing to the building of houses, dwellings or chawls, or by grants of money, pension, gratuities, allowances, bonus or other payments or by creating, and from time to time, subscribing or contributing to provident 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 Board shall think fit,
- (m) before recommending any Dividend to set apart out of the profits of the Company such sums as they may think proper for depreciation or to depreciation fund, or to an insurance fund, or as a reserve fund or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture stock, or for special dividends or for equalizing dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes, as the Board may in its absolute discretion think conducive to the interest of the Company, and subject to Section 179 of the Act, to invest the several sums so set apart or so much thereof as required to be invested, upon such investments (other than Shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Board in their absolute discretion think conducive to the interest of the Company notwithstanding that the matters to which the Board or upon which they expend the same or part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended; and to divide the reserve fund into such special funds as the Board may think fit, with full power to transfer the whole or any portion of the reserve fund or division of a reserve fund to another reserve fund or division of a reserve fund and with full power to employ the assets and

constituting all or any other above funds, including the depreciation fund, in the business of the Company or in the purchase or repayment of debentures or debenture stocks, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power, however, to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper,

- (n) to appoint, and at their discretion remove or suspend such managers, secretaries, assistants, supervisors, 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 emoluments or remunerations, and to require security in such instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they may think fit,
- (o) to appoint any person or persons to be the attorney or attorneys of the Company, for such purposes and with such powers including the power to sub-delegate (not exceeding those vested in or exercisable by the Board under these presents) and for such period and subject to such conditions as the Board may from time to time think fit,
- (p) subject to the applicable provisions of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into and carry out 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,
- (q) to pay costs, charges and expenses preliminary and incidental to the promotion, establishment and registration of the Company,
- (r) to take on lease, purchase or otherwise acquire for the Company and 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,
- (s) to grant lease or sub-lease in respect of any of the properties of the Company and to let on lease or on hire the whole or any part of the immovable and movable properties of the Company and to sign, execute, complete and register all deeds, documents and writings that may be necessary for the purpose aforesaid,
- (t) to appoint, remunerate or give by way of commission an emolument out of the funds of the Company to any person or persons for any special acts or services rendered or to be rendered to the Company,
- (u) to draw, make, accept, endorse, discount, execute, negotiate and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and any other negotiable or transferable instruments,
- (v) to open account(s) in the name of the Company in such bank or banks as they may think fit and to operate on such account(s) on behalf of the Company,

- (w) 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 powers, covenants and provisions as shall be agreed upon, and
- (x) to give any person employed by the Company commission on the profits of any particular business or transaction or a share in the general profits of the Company.

#### **THE SECRETARY**

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| Secretary | 129 | The Directors may from time to time appoint a Company Secretary to perform any functions, which by the Act, are to be performed by him, and any other ministerial or administrative duties which may, from time to time, be assigned to him by the Directors. |
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#### **THE SEAL**

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| The Common Seal    | 130 | The Board shall provide a Common Seal for the purposes of the Company, and shall have power, from time to time, to destroy the same and substitute a new seal in lieu thereof, and the Board shall provide for its safe custody and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.   |
| Deeds how executed | 131 | Every deed or other instrument, to which the Seal of the Company is required to be affixed, shall, unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and Secretary or some other person appointed by the Board for the purpose, provided that in respect of the Share Certificate, the Seal shall be affixed in accordance with Article. |

#### **DIVIDENDS**

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| Division of profits  | 132 | The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles and subject to the provisions of these Articles, shall be divisible among the Members in proportion to the amount of capital paid-up or credited as paid-up on the Shares held by them respectively. |
| The Company in General Meeting may declare Dividend                | 133 | The Company in general meeting may declare Dividends to be paid to Members according to their respective rights, but no Dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a smaller Dividend.  |
| Dividends only to be paid out of profits                           | 134 | No Dividend shall be declared or paid except in accordance with the provisions of Section 123 or other applicable provisions of the Act.  |
| Retention of dividends until completion of Transfer under Articles | 135 | The Board may retain the Dividends payable upon Share in respect of which any person is, under Article 55 and 56, entitled to become a Member, or which any person under that Article is entitled to transfer, until such person shall become a Member, in respect of such Shares, or shall duly transfer the same.                   |
| Dividends etc to joint-holders                                     | 136 | Any one (1) of several persons who are registered as the joint-holders of any Share may give effectual receipts for all Dividends or bonus and payments on account of Dividends or bonus or other moneys paid in respect of such Shares.  |
| Dividends declared before registration of transfer of Shares       | 137 | A transfer of Shares shall not entitle the transferee to claim from the Company any Dividend declared thereon before the registration of the transfer.  |

- 138 Any Dividend payable in cash may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled or in the case of joint- holders to that one of them first named in the Register of Members in respect of the joint-holders or in any electronic mode. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any Dividend lost to the Member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent recovery of the Dividend by any other means. Dividend how declared
- 139 No unpaid or unclaimed Dividend shall be forfeited, and shall be dealt with in accordance with Section 124 or other applicable provisions of the Act. Unpaid or Unclaimed Dividend

### CAPITALIZATION

- 140 (a) The Company in General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Fund, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the Shares Premium Account) be capitalized and distributed among such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued shares or debentures or debenture-stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture-stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum, provided that a Share Premium Account and a Capital Redemption Reserve Account may, for the purposes of this Article, only be applied in the paying of any unissued shares to be issued to members of the Company as fully paid bonus shares. Capitalization
- (b) A General Meeting may resolve that any surplus moneys arising from the realization of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax be distributed among the members on the footing that they receive the same as capital.
- (c) For the purpose of giving effect to any resolution under the preceding paragraphs of this Article, the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient. Where requisite, a proper contract shall be delivered to the Registrar for registration in accordance with Section 39 of the Act, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund, and such appointment shall be effective.

### ACCOUNTS

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| Directors to keep true accounts                          | 141 | The Company shall keep at its Office proper books of accounts and records in accordance with the Act and shall make therein true and complete entries of all its dealings and transactions of or in relation to its business, activities or operations. The Company shall retain all such books and records for at least five (5) years after creation or amendment.   |
| Examination of Books of Accounts                         | 142 | Each Director shall be entitled to examine the books of account of the business and its subsidiaries and the Company shall provide Directors with all information relating to the business affairs and financial position of the Company as any one of them they may require.  |
| Statement of accounts to be furnished to General Meeting | 143 | The Directors shall, from time to time, in accordance with the applicable provisions of the Act, cause to be prepared and to be laid before the Company in Annual General Meeting such Financial Statement and reports as are required by applicable provisions of the Act.  |
| Copies shall be sent to each Member                      | 144 | A copy of every such Financial Statement (including the auditor's report and every other document required by law to be annexed or attached to the balance sheet) shall at least twenty-one (21) days before the Meeting at which the same are to be laid before the Members, be sent to the Members of the Company, to the holders of debentures issued by the Company (not being debentures which ex-facie are payable to the bearer thereof), to trustees for the holders of such debentures and to all persons entitled to receive notices of general meetings of the Company. |

### AUDIT

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| Auditors   | 145 | The appointment, removal or resignation of Auditors and their rights, powers, duties and remuneration shall be regulated in accordance with the provisions of Sections 139 to 146 of the Act.   |
|  |     | The Auditors of the Company shall be a firm of certified public accountants licensed to practice in India of international reputation and competent to audit the books of the Company. Only partners of the firm who are chartered accountants shall be authorised to act and sign on behalf of the firm. |
| Accounts when audited and approved shall be conclusive | 146 | Every Account of the Company when audited and approved by a general meeting shall be conclusive except as regards any error discovered therein. Whenever any such error is discovered the account shall forthwith be corrected, and henceforth shall be conclusive.                                       |

### DOCUMENTS AND NOTICES

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| Service of documents or notices on Members by Company | 147 | A document or notice may be served or given by the Company on any Member as provided in Section 20 or other provisions of the Act. |
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- 148 Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such Share which previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such Share. Member bound by documents or notices served on or given to previous holders

#### **INDEMNITY AND RESPONSIBILITY**

- 149 Subject to the provisions of the Act, every officer for the time being of the Company shall be indemnified out of the assets of the Company against all 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 discharged or in connection with any application under Section 463 of the Act in which relief is granted to him by the court or tribunal. Directors' and others' right of Indemnity

#### **WINDING UP**

- 150 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. Liquidator may divide assets in specie
- 151 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. Liquidator to determine value of property
- 152 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 as the Liquidator, with like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities wherein there is any liability. Liquidator may vest assets in trustee

#### **SECURITY CLAUSE**

- 153 (a) Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant or other person 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 strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained. Secrecy Clause
- (b) No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

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, description and occupation of each subscriber.	Number of shares taken by each subscriber.	Name, address, description and occupation of witness.
THE CEMENTATION COMPANY LIMITED 681 Mitcham Road, Croydon, Surrey, England. Company limited by share Investing Company. S.K.Chatterjee Duly Constituted Attorney.	Fifty-one (51) Equity Shares of Rs. 10/- each.	NAWAL SOBHAG PHATARPHEKAR  Navroze Apartments, 35, Bhulabhai Desai Road, Bombay-400 026.  Son of the late Sobhag Jagannath Phatarphekar Solicitor and Advocate N.S.Phatarphekar
SUDHANSU KUMAR CHATTERJEE H-6 Maharani Bagh, New Delhi 110 014. Son of : Gouri Sanker Chatterjee Company Executive. S.K.Chatterjee	Eleven (11) Equity Shares of Rs. 10/- each	
MULKI RAMANATH PUNJA 8/A, Mayfair Gardens, Little Gibbs Road, Bombay 400 006. Son of : P.R.Ranganathan Punja. Company Executive. M.Ramanath Punja	Ten (10) Equity Shares of Rs. 10/- each	
TAPAN KUMAR GHOSH BF 261, Bidhan Nagar, Calcutta 700 064. Son of : Promatha Kumar Ghosh Company Executive T.K.Ghosh	Ten (10) Equity Shares of Rs. 10/- each	
NARAYAN SUBRAMANIAM 16, Vinita, 10th Road, Chembur, Bombay 400 071. Son of : Subramaniam Narayan Company Executive N.Subramaniam	Five (5) Equity Shares of Rs. 10/- each	
HARGOBIND PRUTHI 195, Station Avenue, Chembur, Bombay 400 071. Son of : Kanshiram Pruthi Company Executive H.Pruthi	Five (5) Equity Shares of Rs. 10/- each	
SHAMIM HAMZA MUNJEE 4, Setalvad Road, Off Jagmohandas Marg, Bombay 400 036. Daughter of : Hamza Jafferbhoy Munjee Solicitor and Advocate S.Munjee	Four (4) Equity Shares of Rs. 10/- each	
SHAMIM ABDULLA DALVI 49, Ram Mahal, Senapati Bapat Road, Mahim, Bombay 400 016. Son of : Abdulla Kassam Dalvi Advocate S.A.Dalvi	Four (4) Equity Shares of Rs. 10/- each	
Total	100 Equity Shares	

Dated this 8th day of June, 1978.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
 ORDINARY ORIGINAL CIVIL JURISDICTION  
 COMPANY PETITION NO.58 OF 1979  
 CONNECTED WITH  
 COMPANY APPLICATION NO.285 OF 1978  
 CORAM: Mrs. Sujatha Manohar J.  
 14th June 1979

IN THE MATTER of the Companies Act, I of 1956;  
 AND  
 IN THE MATTER of Cemindia Company Limited,  
 a company incorporated under the Companies Act,  
 I of 1956, and having its registered office at  
 Steelcrete house, Dinshaw Vachha  
 Road, Bombay - 400 020.

CEMINDIA Company Limited, a company )  
 incorporated under the Companies Act )  
 I of 1956, and having its Registered )  
 Office at Steelcrete House, Dinshaw )  
 Vachha Road, Bombay-400 020. .. ) .. Petitioners ..

Upon the Petition of CEMINDIA Company Limited, the Petitioner Company abovenamed presented to this Court on the 1st day of February 1979 for sanction of an arrangement embodied in the Scheme of Amalgamation of the Undertaking in India of the Cementation Company Limited ( hereinafter referred to as the "Transferor Company") with CEMINDIA Company Limited, hereinafter referred to as the " Transferee Company") and for other consequential reliefs as in the Petition mentioned AND the said Petition being this day called on for hearing and final disposal AND UPON READING the said Petition and the Affidavit of MULKI RAMNATH PUNJA solemnly affirmed on the 31st day of January 1979 verifying the said Petition AND UPON READING the Affidavit of Shanitlal P.Trivedi dated the 21st day of March 1979 showing the publication in the newspapers of the Notice of the date of hearing of the said Petition AND UPON READING the Order dated the 14th day of December 1978 made by this Honorable Court in Company Application No.285 of 1978 whereby the Transferee Company was ordered to convene a Meeting of Equity Shareholders of the Transferee Company for the purpose of consideration, and, if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Amalgamation of the Undertaking in India of the Transferor Company with the Transferee Company and annexed as Exhibit "C" to the Affidavit of Sudanshu Kumar Chatterjee dated the 8th day of December, 1978 in support of the said Company Application AND UPON PERUSING the issues of the "Free Press Journal" dated the 26th day of December 1978 and "Loksatta" also dated the 26th day of December 1978 each containing the advertisement of the said Notice convening the said meeting directed to be held by the said Order dated the 14th day of December 1978 AND UPON READING the Affidavit of Mulki Ramanath Punja dated the 11th day of January 1979 showing the publication and despatch of the Notices convening the said meeting AND UPON READING the Report dated the 25th day of January 1979 of Mulki Ramanath Punja, the Chair man of the meeting of the Equity Shareholders of the Transferee Company as to the result of the said meeting held on the 24th day of January 1979 and the Affidavit of the said Mulki Ramanath Punja dated 25th day of January 1979 verifying the said Report AND UPON HEARING Mr.I.M.Chagla, Advocate for the Transferee Company in support of the said Petition and Mr. R.L.Mukherjee, Advocate for the Regional Director, Company Law Board, Bombay, who appears in pursuance of the Notice herein dated the 15th day of

February 1979 under Section 394-A of the Companies Act, 1956 and states the Central Government desires to file no representation and submit to the orders of this Hon'ble Court AND no other person entitled to appear at the hearing of the Petition appearing this day either in support of the said Petition or to show cause against the same AND it appearing from the Report of the Chairman of the said meeting that the arrangement embodied in the Scheme of Amalgamation has been approved unanimously by the Equity Shareholders of the Transferee Company present and voting in person or by proxy THIS COURT DOTH HEREBY SANCTION the arrangement as embodied in the Scheme of Amalgamation of the Transferor Company being the undertaking in India of the Cementation Company Limited with the Transferee Company Cemindia Company Limited as set forth in Exhibit "E" to the said Petition and also in the Schedule I hereto AND DOTH HEREBY DECLARE the same to be binding on the Equity Shareholders of Transferee Company and also on the Transferee Company and on the Equity Shareholders of the Transferor Company and also on the Transferor Company AND THIS COURT DOTH ORDER that with effect from the commencement of business on the 1st day of January 1979 (hereinafter referred to as "the Appointed DAY") the entire business and Undertaking in India of the Transferor Company, including all its properties, movable or immovable and assets of whatsoever nature and disclosed by its audited India Branch Balance Sheet of the Transferor Company as on the 31st day of December 1978 Appointed Day and more particularly set forth in the Schedule II hereto including leases, tenancy rights, licenses and all other interest, rights or powers of whatever kind, nature and description whatsoever (all which property, assets, rights and powers, referred to in the Scheme of Amalgamation herein as "the said Undertaking of Cementation") be transferred without further act or deed to the Transferee Company and the same shall pursuant to Section 394(2) of the Companies Act, 1956, be transferred to and do vest in the Transferee Company free from all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same AND THIS COURT DOTH FURTHER ORDER that with effect from the Appointed Day save as otherwise provided in the Scheme of Amalgamation sanctioned herein, all liabilities, debts and obligations of the said Undertaking of The Cementation Company Limited be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956, be transferred to and do become the duties, liabilities, duties and obligations of the Transferee Company AND THIS COURT DOTH FURTHER ORDER that all liabilities, if any on account of the tax on income or sales of the said Undertaking of Cementation Company Limited to the extent not covered by taxation provisions in the Accounts on the Appointed Day will be to the account of the Transferor Company and shall not be transferred to the Transferee Company and any surplus in the provision for Taxation Account as on the Appointed Day will be to the account of the Transferor Company as will any subsequent refunds of tax relating to periods prior to the Appointed Day and that the Transferor Company will also be liable for any income-tax that may become payable on the transfer herein AND THIS COURT DOTH FURTHER ORDER that the Transferee Company shall permit the Transferor Company to maintain an office at the "Transferee Company's registered office at Steelcrete House, Transferee Company's Registered Office at Steelcrete House, Dinshaw Vachha Road, Bombay-400 020, AND THIS COURT DOTH FURTHER ORDER that all proceedings by or against (save in relation to the tax matters under clause (4) of the Scheme of Amalgamation sanctioned) pending at the Effective Date as defined in Clause 18 of the Scheme of Amalgamation sanctioned herein and relating to the Transferor Company, its liabilities, obligations and duties be continued and enforced by or against the Transferee Company AND THIS COURT DOTH FURTHER ORDER that the Transferee Company do without further application issue and allot to the Transferor Company, the shares in the Transferee Company to which they are entitled to under the Scheme of Amalgamation sanctioned herein and set forth in the Schedule I hereto AND THIS COURT DOTH FURTHER ORDER that the Transferor Company do within thirty days after the date of sealing of this Order cause a certified copy of this Order to be delivered to the Registrar of Companies, Maharashtra, Bombay for registration and the Registrar of Companies, Maharashtra, Bombay, shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said two companies shall be consolidated accordingly AND THIS COURT DOTH FURTHER ORDER that the Transferor Company do pay the sum of Rs.300/- to the Regional Director, Company Law Board, Bombay, towards the cost of the said Petition AND THIS COURT DOTH LASTLY ORDER that the parties to the Scheme of Amalgamation sanctioned herein or any person or persons interested shall be at liberty to apply to this Hon'able Court for any directions that may be necessary in regard to the working of the Scheme of Amalgamation sanctioned herein or in the above matter.

WITNESS BALKRISHNA NARHAR DESHMUKH, ESQUIRE, Chief Justice at Bombay aforesaid, this 14th day of June, 1979.

By the Court

Sd/-

For Prothonotary and Senior Master

Seal

Sd/-

Sealer

This 1st day of August 1979

Order sanctioning Scheme of )

Amalgamation drawn on Application )

of Messrs. Crawford Bayley & Co., Advocates )

for the Petitioners. )

Schedule 'I'  
SCHEME OF AMALGAMATION OF  
THE CEMENTATION COMPANY LIMITED WITH  
CEMINDIA COMPANY LIMITED

1. This Scheme shall take effect, on and from the Effective Date as defined in Clause 18 hereof.
2. With effect from the commencement of business on the 1st day of January 1979 (hereinafter called "the Appointed Day"), the entire business and Undertaking in India of THE CEMENTATION COMPANY LIMITED, a Company incorporated under the English Companies Acts and having its Registered Office at 681, Mitcham Road, Croyden, Surrey, England, and a place of business in India at Steelcrete House, Dinshaw Vachha Road, Bombay-400 020 (hereinafter called "CEMENTATION") including all its properties, movable and immovable and assets of whatsoever nature and disclosed by its audited India Branch Balance Sheet as on the 31st day of December 1978 and including leases, tenancy rights, licenses and all other interests rights or powers of whatever kind, nature and description whatsoever, (all which property, assets, rights and powers are hereinafter for brevity's sake collectively referred to as "the said Undertaking of CEMENTATION") shall without any further act or deed, be transferred to and vested in, or deemed to be transferred to and vested in CEMENDIA COMPANY LIMITED, a Company incorporated in India with limited liability under the Companies Act, 1956, (hereinafter called "CEMINDIA") pursuant to Section 394 of the Companies Act, 1956. It is hereby clarified that the said Undertaking of CEMENTATION relates only to the Indian Branch of CEMENTATION.
3. With effect from the Appointed Day, save as otherwise provided herein, all debts, liabilities, duties and obligations of said Undertaking of CEMENTATION shall also be transferred or deemed to be transferred, without any further act or deed to CEMINDIA pursuant to the provisions of the said Section 394 of the Companies Act, 1956, so as to become the debts, liabilities and duties and obligations of CEMINDIA.
4. All liabilities, if any, on account of Tax on income or sales of the said Undertaking of CEMENTATION to the extent not covered by taxation provisions in the accounts on the Appointed Day will be to the account of CEMENTATION and shall not be transferred to CEMINDIA and any surplus in the provision for taxation Account as on the Appointed Day will be to the Account of CEMENTATION as will any subsequent refunds of tax relating to periods prior to the Appointed Day. CEMENTATION will also be liable for any income-tax that may become payable on the transfer of the said Undertaking of CEMENTATION TO CEMINDIA.
5. CEMINDIA shall permit CEMENTATION to maintain an office at CEMINDIA's registered office for as long as this may be required.
6. All proceedings by or against CEMENTATION (save in relation to the tax matters under clause (4) hereof) pending at the Effective Date as defined in Clause 18 hereof and relating to the said Undertaking of CEMENTATION, its liabilities, obligations and duties shall be continued and enforced by or against CEMINDIA as the case may be.
7. With effect from the Appointed Day, CEMENTATION shall be deemed to have been carrying on and to be carrying on all business and activities of the said Undertaking of CEMENTATION for and on account of CEMINDIA until the Effective Date defined in Clause 18 hereof. From the Appointed Day, CEMENTATION shall carry on the business of the said Undertaking of CEMENTATION until the completion of amalgamation with utmost prudence and shall not, without the concurrence of CEMINDIA alienate, charge or otherwise deal with during the pendency of this Scheme the said Undertaking of CEMENTATION or any of it or any part thereof except in the ordinary course of business or vary the terms and conditions of employment of any of its employees. All income or profits accruing to or losses incurred by the said Undertaking of CEMENTATION after the Appointed Day upto the Effective Date shall for all purposes be treated as income, profits or losses of CEMINDIA as the case may be. During the pendency of the scheme, CEMINDIA will not without consulting the Board of Directors of CEMENTATION undertake any new business in India which would adversely affect CEMENTATION in any material respect.

Likewise CEMENTATION will not without consulting the Board of Directors of CEMINDIA undertake any new business in India which would adversely affect CEMINDIA in any material respect.

8. Subject to other provisions of this Scheme, all contracts, deeds, bonds, guarantees, indemnities, securities, assurances, agreements and other instruments of whatsoever nature to which CEMENTATION through the said Undertaking of CEMENTATION is a party subsisting or having effect immediately before this Scheme finally becomes effective as aforesaid shall be in full force and effect against or in favour of CEMINDIA, as the case may be enforced as fully and effectively as if, instead of CEMENTATION through the said Undertaking of CEMENTATION, CEMINDIA had been a party thereto.
9. The details of the present capital of CEMENTATION and CEMINDIA are as under:
  - (a) The present authorised capital of CEMENTATION is £ 5,575,000 divided into 22,300,000 ordinary shares of 25p. each, and the issued subscribed and paid up capital thereof is £ 5,062,278 divided into 20,249,112 ordinary shares of 25p. each.
  - (b) The present authorised capital of CEMINDIA is Rs.1,00,00,000 divided into 100 equity shares of Rs.10/- each and 9,99,900 unclassified shares of Rs.10/- each, and the issued, subscribed and paid up capital thereof is Rs.1000/- divided into 100 equity shares of Rs.10/- each.
10. CEMINDIA is a subsidiary of CEMENTATION in as much as CEMENTATION holds 51% of the paid up share capital of CEMINDIA.
11. (a) In consideration of the transfer in CEMINDIA under the foregoing clauses (subject to the liabilities, duties, and covenants as aforesaid) CEMINDIA shall-
  - (i) issue and allot and/or deliver to CEMENTATION or its nominee or nominees 4,08,000 equity shares of Rs.10/- each credited as fully paid-up; and
  - (ii) pay to CEMENTATION in the United Kingdom in Pounds Sterling a sum equivalent to Rs.39,20,000/- less any amount that CEMINDIA shall have paid on behalf of CEMENTATION in respect of the liabilities referred to in Clause 4 of the said Scheme.
- (b) CEMENTATION is entitled to, and CEMINDIA will pay to CEMENTATION immediately after obtaining all approvals necessary in law,
  - (i) all the profits and sums standing to the credit of London Office Current Account with the said Undertaking of CEMENTATION as disclosed by its audited Balance Sheet as on 30th September, 1977 other than the sums therefrom received by CEMENTATION prior to such payment; and (ii) the profits of the said Undertaking of CEMENTATION after due provision for taxation thereon for the period 1st October 1977 to and including 31st December 1978 as disclosed by its audited Balance Sheet as on 31st December 1978 and Profit and Loss Account for the said period ending on 31st December 1978.
- (c) The equity shares mentioned in sub clause (a) (i) hereof will be allotted and the amount mentioned in sub- clause (a) (ii) hereof paid immediately after all approvals necessary in law are obtained and in accordance with such approvals.
- (d) The amounts in Pounds Sterling shall be calculated on the basis of official conversion rate of exchange prevalent on the actual date of payment.
12. The shares to be issued by CEMINDIA to CEMENTATION pursuant to this Scheme of Amalgamation shall rank pari pasu in all respects with the present equity shares of CEMINDIA.
13. CEMINDIA shall in terms of this scheme enter into an Agreement with CEMENTATION for vesting in CEMINDIA the said Undertaking of CEMENTATION (subject to the duties, liabilities and covenants as aforesaid) as from the Appointed Day. Such Agreement shall be subject to the consent of the Shareholders of CEMINDIA and CEMENTATION respectively and shall contain an undertaking by CEMINDIA and CEMENTATION to proceed with reasonable despatch with necessary applications to the Court for the purpose of obtaining an Order or Orders under Sections 391 and 394 of the Companies Act, 1956 for carrying into effect this Scheme.

14. The profits of the said Undertaking of CEMENTATION for the period beginning with the Appointed Day will belong to and be the profits of CEMINDIA and will be available to CEMINDIA for being disposed of any manner it thinks fit including the declaration of dividend by CEMINDIA for the period from the Appointed Day to the 30th day of September, 1979 and any year thereafter.
15. For the purpose of issuing the said equity shares of Rs.10/- each fully paid to CEMENTATION in the manner aforesaid, CEMINDIA shall in due course pass the requisite special resolution under Section 81 of the Companies Act, 1956.
16. On the scheme finally taking effect as aforesaid, all officers and employees of the said Undertaking of CEMENTATION shall be deemed to have become the employees and officers of CEMINDIA with effect from the Effective Date and their employment by CEMINDIA shall be on the following terms and conditions:
  - (i) The terms and conditions of service applicable to such officers and employees shall not be less favourable than those applicable to them respectively prior to the Effective Date.
  - (ii) The service of such officers and employees shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or otherwise and for all purposes will be reckoned from the date of their respective appointments with the said Undertaking of CEMENTATION.
  - (iii) CEMINDIA shall be liable to pay and shall pay to each of the said officers and employees such compensation in the event of the termination of any of the services of any of them as they may be entitled to receive according to any agreement between them and the said Undertaking of CEMENTATION or between them and CEMINDIA, as the case may be or as may be required by any Law for the time being in force, such compensation to be paid to each of them on the basis that his service has been continuous and has not been interrupted by virtue of the said Undertaking of CEMENTATION having been taken over by CEMINDIA under this Scheme.
17. This scheme is conditional upon and subject to:
  - (a) the approval to the Scheme by the requisite majorities of the members of CEMENTATION and of the members of CEMINDIA ;
  - (b) the sanction by the High Court of the Judicature at Bombay under Section 391 of the Companies Act, 1956, on behalf of the said Undertaking of CEMENTATION and CEMINDIA and to the necessary Order or Orders under Section 394 of the Companies Act, 1956 being obtained ;
  - (c) the sanction or approval of the Controller of Capital Issues under the Capital Issues (Control) Act, 1947, Reserve Bank of India and of any other appropriate Authorities concerned being obtained and granted in respect of the matters for which such sanctions or approvals may be required.
  - (d) it being fully effective in accordance with Section 391 and 394 of the Companies Act, 1956.
18. This Scheme (although operative from the Appointed Day) shall take effect finally upon and from the date on which any of the aforesaid sanctions or approvals shall be last obtained, which shall be the "the Effective Date" for the purpose of this Scheme.

Provided, however, in the event of all the aforesaid sanctions and approvals, for any reason not being obtained on or before or within such period or periods as may be agreed upon between CEMENTATION and CEMINDIA by their respective Boards of Directors this Scheme shall become null and void.
19. The following persons are the present Directors of CEMINDIA-
  1. Mr. V.A.Grundy;
  2. Mr. R.E.Heather;
  3. Mr. P.C.Barraclough; (Alternate for him Mr. D.E.Udwadia)
  4. Mr. S.K.Chatterjee;
  5. Mr. M.R.Punja ; and
  6. Mr. T.K.Ghosh.

20. CEMENTATION (by its Directors) and CEMINDIA (by its Directors) may consent to any modification or amendment of this Scheme or to any conditions which the Court may deem fit to approve of or impose and CEMENTATION (by its Directors) and CEMINDIA (by its Directors) are hereby authorised to take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any Order by the Court or of any directive or Order of any other Authorities or otherwise howsoever, arising out of, under or by virtue of this Scheme and/ or any matters concerned or connected therewith.
21. All costs, charges and expenses of CEMENTATION and CEMINDIA respectively in relation to or in connection with negotiations leading upto this Scheme and to the Agreement between the parties in respect thereof and of carrying out and completing the terms and provisions of this Scheme and of the Agreement between the parties relating thereto and of and incidental to the completion of amalgamation and merger of the said Undertaking of CEMENTATION in pursuance of this Scheme shall be borne and paid on an attorney and client basis by CEMINDIA alone.
22. In case this Scheme is not sanctioned by the High Court of Judicature at Bombay for any reasons whatsoever or for any other reason this Scheme cannot be implemented, the parties to the Scheme shall bear their respective costs and expenses in connection with the Scheme or Amalgamation.

Schedule IISchedule of AssetsPart I

Freehold land admeasuring 9117.50 Sq.meters (10904.42 sq.yds.) bearing Cadestral Survey no. 7/357 of Matunga at Moti Pegambari, Wadala, Bombay with buildings thereon for godown, workshop and soils laboratory.

Part II

- (a) Leased office premises at :-
- (i) Vaswani Mansions, Dinshaw Vachha Road, Bombay. Lease term is 10 years expiring 1st November 1979 with option to renew for a further period of 10 years at 5 months notice.
  - (ii) Anar Chambers, 5 Chowringee Approach, Calcutta (and servants quarter on renatal basis).  
Lease term 21 years expiring 15th June 1986 but terminable at Leasee's option at 6 months notice.
- (b) Rented office premises at :-
- (i) Steelcrete House, Dinshaw Vachha Road, Bombay.
- (c) Rented residential flats at :-
- (i) 84, Mayfair Garden, Little Gibbs Road, Bombay.
  - (ii) 6C Cosmopolis, Napean Road, Bombay.
  - (iii) 7, Amrita, Napean Road, Bombay.
- (d) Rented godown premises at 244, Upper Chitpur Road, Calcutta.
- (e) Open plot of land in Scheme VIIM, Manektolla, Calcutta on permit from Calcutta Improvement Trust for 4 years expiring December 1980 with temporary structure constructed by the Company for storage and workshop use.
- (f) Various quarters provided by the clients of The Cementation Company Limited at worksites for temporary use and temporary quarters constructed by the Cementation Company Limited at worksites.

Part III

All plant and machinery and equipment, furniture and fixtures, telephones, office equipment, motor vehicles, air-conditioning equipment, electric installations, other fixed assets and all other movable properties whatsoever.

Part IV

Cash and Bank balances, stocks, sundry debtors and payments in advance excepting all income-taxes paid in advance. All statutory licenses, import licenses, including quota rights, registrations, insurnace policies etc.



CERTIFIED TO BE A TRUE COPY

This 2nd day of August, 1979

Sd/-

For Prothonotary and Senior Master

HIGH COURT  
O.O.C.J  
COMPANY PETITION No.59 of 1979  
CONNECTED WITH  
COMPANY APPLICATION NO. 285 OF 1978  
IN THE MATTER OF  
THE COMPANIES ACT, I OF 1956;  
AND  
IN THE MATTER OF CEMINDIA Company Limited  
CEMINDIA Company Limited .....Petitioners  
CERTIFIED COPY OF ORDER sanctioning  
Scheme of Amalgamation  
Dated this 14th day of June 1979.  
filed this 1st day of August, 1979

Applied on 18-6-79  
Endorsed on 26-7-79  
Section writer Sd/-  
Folios 55  
Examined by Sd/-  
Compared with Sd/-  
Ready on 2-8-79  
Delivered on .....

**True Copies of the Special Resolutions passed at the Twenty Seventh Annual General Meeting held on 29th April, 2005.**

“RESOLVED THAT subject to the approval of the Central Government under Section 21 and other applicable provisions, if any, of the Companies Act, 1956, the name of the Company be changed from ‘Skanska Cementation India Limited’ to “ITD Cementation India Limited” and that after receipt of the aforesaid approval, the name “ITD Cementation India Limited” be substituted for the Company’s present name wherever occurring in the Company’s Memorandum and Articles of Association”

**True copy of the Special Resolutions passed at the Thirty Seventh Annual General Meeting held on 13<sup>th</sup> May, 2015**

“RESOLVED THAT the new set of Articles of Association placed before the meeting and initialed by the Chairman for the purpose of identification be and the same is adopted in substitution for, and to the exclusion of, the present set of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company thereof be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**True copy of the Special Resolutions passed at the Forty Seventh Annual General Meeting held on 7<sup>th</sup> August, 2025**

**Approval of change of name of the Company from “ITD Cementation India Limited” to “Cemindia Projects Limited” and consequent alteration in Memorandum of Association and Articles of Association of the Company**

“RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force), and any other applicable laws, rules, regulations, guidelines, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the Central Registration Centre, Registrar of Companies and/ or such other approvals of any other statutory authority (“the Authority”) as may be necessary, approval of the members of the Company be and is hereby accorded for change of name of the Company from “ITD Cementation India Limited” to “Cemindia Projects Limited” or such other name as may be approved by the Authority.

RESOLVED FURTHER THAT subject to the approval by the Central Registration Centre, Registrar of Companies and / or any other statutory authority, the name clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause: “The name of the Company is Cemindia Projects Limited.”

RESOLVED FURTHER THAT upon issuance of fresh certificate of incorporation by the Authority consequent upon change of name of the Company, the name “ITD Cementation India Limited” wherever appearing in the Memorandum of Association and Articles of Association of the Company and other documents and places be substituted with the new name as “Cemindia Projects Limited ” or such other name as may be approved by the Authority.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby severally authorized to do, or cause to be done all such acts, deeds, matters and things and execute such documents and writings and take all steps and give such directions including but not limited to, signing and filing all necessary disclosures/ intimations/ forms/ returns/ documents as may be necessary or required, and to complete all such other formalities as may be required and to do all such acts, things, deeds and matters as may be incidental, ancillary, necessary, desirable, expedient or proper to give full effect to the aforesaid resolution.”

**Approval of amended and restated Articles of Association of the Company**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, as may be applicable (including any statutory amendment(s), modification(s) or reenactment(s) thereof, for the time being in force) (“the Act”), all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such necessary approval(s), consent(s), permission(s) or sanction(s) as may be required, the approval of shareholders of the Company be and is hereby accorded to adopt the Amended and Restated Articles of

Association ("Amended and Restated AoA"), in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Managing Director and the Company Secretary be and are hereby severally authorized to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution, to settle all questions / doubts / queries / difficulties that may arise in 4 Cem Commitment, Reliability & Quality respect of the alteration of the Articles of Association of the Company, including but not limited to, filing of necessary forms with the Registrar of Companies, delegating any powers to any official of the Company conferred upon the Board by this resolution, effecting consequential changes to the Articles of Association of the Company including to remove references to "Italian-Thai Development Public Company Limited" and to include references to "Renew Exim DMCC", wherever necessary, settling all questions / doubts / queries / difficulties that may arise in respect of the amendment and restatement of the Articles of Association and executing all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."



