MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

PES ENGINEERS PRIVATE LIMITED

HYDERABAD
TELANGANA STATE

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

* * *

COMPANY NUMBER: 3513

IN THE MATTER OF **PRESSTEELS ENGINEERING SERVICES PRIVATE LIMITED**

I hereby certify that **PRESSTEELS ENGINEERING SERVICES PRIVATE LIMITED** which was originally Incorporated on **1st** day of **JUNE** 1982 under the Companies Act, and under the name PRESSTEELS ENGINEERING **SERVICES PRIVATE LIMITED** having duly passed the necessary resolution in terms of the Central Government signified in writing having been accorded thereto in the DEPARTMENT OF COMPANY AFFAIRS, Office of the Registrar of Companies, Andhra Pradesh, Hyderabad Letter No. **RAP/3513/STA/21/88** dated **30th** day of **JUNE 1988** the name of the said company is this day changed to **PES ENGINEERS PRIVATE LIMITED** and this certificate is issued pursuant to section 23(1) of the said Act.

Given under my hand at HYDERABAD this **6th** day of **JULY** (One thousand nine hundred and **eighty eight.**)

R Vasudevan
6-7-88

(R.VASUDEVAN)
REGISTRAR OF COMPANIES
ANDHRA PRADESH

B-1

प्ररूप आई. आर.
Form I.R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

सं. .... का सं. ....

No. ....3513.................. of 19..82-83....................

मैं एतद्द्वारा प्रमाणित करता हूं कि आज ....

....

....

कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that PRESSTEELE ENGINEERING SERVICES PRIVATE LIMITED

....

....

is this day incorporated under the Companies Act, 1956 (No 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता. .... को दिया गया।

Given under my hand at HYDERABAD .... this FIRST ....

day of JUNE .... One thousand nine hundred and EIGHTY TWO.

(11th Jayaistha, 1904 Saka)

REGISTRAR OF COMPANIES ★ ANDHRA PRADESH ★

1/6/82
(V.S. RAJU)
कम्पनियों का रजिस्ट्रार
O/c Registrar of Companies
Andhra Pradesh.

जे.एस.सी.–1
J.S.C-1.

UNDER THE COMPANIES ACT, 1956 (1 0F 1956)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PES ENGINEERS PRIVATE LIMITED

(Formerly Pressteels Engineering Services Pvt.Ltd)

I. The Name of the Company is **" PES ENGINEERS PRIVATE LIMITED".**

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

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

(A) The Main Objects to be pursued by the Company on its in Corporation are :

1. To acquire the business properties , assets and undertaking now. Being carried on by the partnership firm under the name and style of **" PRESSTEELS ENGINEERING SERVICES PVT. LTD."** having , its principal place of business at 6-3-1218/6/2, Umanagar Begumpet, Hyderabad – 500 016. Andhra Pradesh as a going concern together will all or any of the belongs, funds, assets, rights privileges, liabilities, obligations and contracts or orders on hand of the said concern on such terms, conditions and stipulations as may be agreed upon between the Company and the partners of the firm.
2. The carry on Engineering consultancy and execution of Project works including maintenance services in Mechanical, Electrical and Civil nature comprising of piping, equipment, boilers, material handling plants, heavy structures cranes, in the field of Atomic, Thermal and Hydro, Solar and geo-thermal power projects, chemical, fertiliser and petro chemical projects and other process and manufacturing plants like Sugar, paper, steel, gas, electronic units.

3. To manufacture, produce, buy, sell, prepare, import and export and deal in pressure vessels, heat exchanges, tanks, containers, pipe specials, valves structures and other engineering products.
4. To set up various gas plants, kilns, smelting ovens or extracting units for various products including the intermediate reagents and by-products.
5. To establish, construct, prepare, manufacture, produce, any building, workshop, factory, plant, machinery, tools and implements or other articles or equipment whatsoever, imported or indigenous, used or required by the company and to undertake selling or disposing of the same if necessary or to offer them for sale to any person, firm or company.

(B) **The objects incidental, or ancillary to the attainment of the main objects are:**

1. To promote any company or companies and join/participate In partnership firm for the purpose of acquiring all or any of the property rights and liabilities of any Company/Firms or for any other purpose which may seem directly or indirectly, calculated to benefit this company.
2. To employ technical experts, engineers, mechanics, foreman and skilled and unskilled workers for any of the purpose of business of the company.
3. To apply for, purchase, or otherwise acquire any patents, brevets'd invention, licences, concessions, and the like, conferring any exclusive or non exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purpose the Company, on the acquisition of which may seem calculated directly or Indirectly to benefit the company, and to us. exercise develop or otherwise turn to account the property, rights or information so acquired.
4. To be interested in promote and under-take the formation and establishment of such institutions, business, companies (Industrial agricultural trading, manufacturing or other) as *may* be consigned to be conductive to the profit and interest of the Company and to carry on any other business (industrial agricultural, trading, manufacturing or other) which *may* deem to the company capable of being conveniently carried on in connection with any of these objects or otherwise calculated, directly or indirectly to render any of the company's property or rights for the time being profitable, and also acquire, promote, and forster, subsidies or acquire in any industry or undertaking in any country or countries whatsoever.
5. To pay, satisfy or compromise any claims made against the company which it may seem expedient to pay, satisfy or compromise notwithstanding that the same may not be valid in law.
6. To receive money on deposit with or without allowance of interest, to advance and lend money upon such securities or without securities therefore as may be thought proper and to invest such of the Company's money not immediately required, in such manner as may from time to *time* to be determined by the Directors of the Company.
7. To borrow and secure the payment of money in such manner and on such terms as the Directors *may* deem expedient, and to mortage or charge the undertaking and all or any part of the property and rights of the Company, present or future including any uncalled capital.

8. To provide for the welfare of the Directors, Officers, employees, ex-directors, ex-officers and ex-employees of the company and the wives, widows and families or the dependants connections of such persons, by building or contributing to the building of houses dwellings or chawls or by grants of money, pensions, allowances, bonus or other payments, or creating and from time to time subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the company shall think fit and to subscribe, or contribute, or otherwise to assist or guarantee money to charitable, benevolent, religious scientific, national public or other institutions and objects which shall have any moral or other claims to support or aid by the Company either by reason of locality of operation or public and general utility or otherwise.

9. To buy sell, Manufacture plant, Cultivate, produce, prepare, treat, repair, alter, manipulate, exchange, hire, let on hire, import, export dispose of and deal in all kinds of articles and things which may be required for the purposes of any of the business which the company is expressly or by Implication authorised by this memorandum to carry on or which commonly supplied or dealt in by persons engaged in any such business or which may deem capable of being profitably dealt with in connection with any of the said business.

10. To carry on the business of manufacturers, hires, repairers, cleaners and stores or garage and service station equipment, construction and road-making machinery and also to manufacture, buy, sell, let on hire repair, alter any machinery, component parts, accessories and fittings of all kinds for things, mentioned in any of the clauses or used in or capable being used In connection with the maintenance and working thereof.

11. To develop repair, improve, extent change, maintain, mortgage charge exchange, sell, assign, transfer, dispose of, turn to account or otherwise deal, with the whole or part of the Company's property and assets.

12. To develop and turn to account any land acquired by or in which the company is interested and in particular by laying out and preparing the same for building purpose railway sidings and landing grounds, constructions, altering, pulling down, decorating, maintaining furnishing, fitting up and improving building and by painting, paving, draining, farming cultivating letting on lease of building agreements.

13. To acquire, in India or elsewhere by purchase, lease or otherwise for the purposes of company any real or personal, movable property, rights or privileges including any land, buildings rights of way, easements, licenses, concessions and privileges, patent rights processes and secrets, trademarks, machinery, roling stock, plant, utensiles, accessories and stock trade.

14. To carry on any other business (where manufacturing or otherwise) which may seel 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 profitable any of the Company's property or rights.

15. To amalgamate with any other company or companies having objects altogether or in part similar to those of this company.

16. To invest and deal with the moneys of the company not immediately require in such manner as may from time to time be determined by the Board.

17. To lend advance money to such persons firms or companies and such terms as may seem expedient and in particular to persons having dealings with the Company and to guarantee the performance of contracts by any such persons or companies.

18. To enter into agreements and arrangements with any Government or authorities, supreme, municipal, local or otherwise which may seem conducive to the Company's objects or any of them to obtain from any such Government or authority any rights or privileges and concession which the company may think desirable to obtain, and to carry out, exercise and comply with any such agreements, rights, privileges and concessions, and to oppose the grant of any such rights, privileges or concessions to others.

19. To establish and support or aid in the establishment and support of associations, institutions, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance.

20. To subscribe or guarantee money for charitable or benevolent objective for any exhibition or for any public general or useful object

21. To distribute any of the property of company amongest members in specie or in kind and in particular by the distribution of paid up shares or debentures or debenture stock of the company or any other payment declared or due but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.

22. To sell or dispose off the undertakings of the company or any part thereof of such consideration as the company may think fit and in particular for cash or for shares, whether fully or partly paid debentures or securities of any other Company having objects altogether or part similar to those of this company.

23. To sell, exchange, improve, manage, develop, lease, mortgage, dispose off turn to account or otherwise deal with all or any of the property and rights of the Company.

24. To do all or any of things and all such other things as or incidental or may be throught conductive to the attainment of the above objects or any of them in any part of the world and as principles, agents contractors, trustees or otherwise and by or throught trustees, agents or otherwise and either alone or in conjunction with others.

25. To give any guarantee or provide *any* security in connection with any loan made by any other persons, firm or body corporate to any other person, firm or body corporate for any purpose whatsoever and on any terms whatsoever.

26. To enter into partnership or into any arrangements for sharing profits, cooperation, amalgamation, union of interests, joint venture, reciprocal concession with any Govt. authority, persons, firms or Company carrying on or engaged in or about carry on or engage in any business or transaction which the Company is authorized to carry on or engage in, or any business or transaction which may seem capable of being carried on or conducted as directly or Indirectly to benefit the Company and to lend money to guarantee the contracts of or otherwise assist

any such person, firm or Company and to take or otherwise acquire and hold shares or securities of any person, firm or Company and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.

C) Other Objects:

1. To supply technicians and engineering expertise for projects construction, operation and maintenance services to undertake repair, renovation reorganise, clean, any system or machinery etc.
2. To purchase and sell any article or product, to buy and run any business establishment, to undertake, execute or on sub contract basis or give any of the jobs to subcontracts in any of its lines or in allied business,
3. To carry on the business of structural, mechanical,. civil, automobile, electrical, engineering works in all branches, What so ever known, foundries of all metal compound whatsoever steel fabricators, welders, millwrights, wire drawers tube makers; Iron and steel converters, smiths, wheelwrights, matallurgists, galvanisers, jipanners, annealers, enamellers, electroplaters, silverplaters, nickelpiaters, varnishers, valcanizers in all their respective branches and manufactures of all instalments, appliances, devices and tools usedin or inconnection with any of the above business and all motors, machinery and mechanical, electrical and scientific appliances, apparatus and devices of every description whatsoever.
4. To carry on the business of manufacturers, erectors, and dealers in all types and sizes of steel storage tanks for petroleum and all products and materials of any kind whatsoever.
5. To purchase plant, engine, machinery, tools and implements from time to time and the selling or disposing of the same.
6. To transact or carry on all kinds of agency business and in particular in relation to the investment of money, the sale of property and collection and receipt of money or otherwise of any assets, funds and business under any agreement.

VI. The liability of the members is limited.

V. The share capital of the company is Rs. 6,00,00,000/- (Rupees Six Crores only) divided into 6,00,000 (Six Lacs only) equity shares of Rs. 100/- (Rupees one hundred) each with power to vary, modify or abrogate such rights, privileges, & conditions attached thereto as may be provided in the regulations of the company for the time being. The company has power to increase or reduce the capital and to divide the share in the capital for the time being in to several classes and to attach thereto respectively such preferential, differed qualified and special rights, privileges and concessions as may be determined by or in accordance with regulations of the company and to abrogate any such rights, privileges or conditions in such manner as may, for the time being be provided by the regulations of the company.

We, the several persons whose names and addresses are subscribed hereunder, are desirous of being formed into a company in pursuance of this memorandum of Association and we respectively agree to take number of shares in the capital of the company set opposite to out respective names.

S.No.	Names Addresses descriptions and occupations of subscribers and signatures	No. of equity Shares taken by each subscriber	Witness with names addresses description and occupation and signature
1.	**RAVI JANARDHNA CHOUDARY** S/o Ravi Subbarama Naidu 6-3-1218/6/2, Umanagar, Begumpet, Hyderabad - 500 016. **ENGINEERING**	**1 (One)**	**D. MADHUSIDHANA RAO** S/o. Balarama Krishna 6-3-661/10, Somajiguda, Hyderabad – 500 004. **Chartered Accountant**
2.	**N VIJAYA LAKSHMI** W/o. N. M. Choudary Road No. 14, Plot No. 198, Jubilee Hills, Hyderabad – 500 034. **HOUSE WIFE**	**1 (One)**	
	Total No. Shares taken	**2(Two)**	

Dated: Hyderabad on this 18th day of May 1982

INCORPORATED

UNDER THE COMPANIES ACT, 1956

(1 0F 1956)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PES ENGINEERS PRIVATE LIMITED

Interpretation

INTERPRETATION CLAUSE	I. (1) In these regulations the following words shall have the following meaning unless repugnant to the subject to context
Act	"The Act" means the Companies Act, 2013 as amended from time to time for the time being in force and other provisions of law relating to Companies as in force in India.
Seal	“Seal” means the Common Seal of the Company;
Board	“The Board” or the “Board of Directors” means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act.
Capital	“Capital” means the Capital for the time being raised or authorized to be raised for the purpose of the Company;
Chairman	“Chairman” means, the Chairman of the Board of Directors for the time being of the Company;
Company	“Company” means PES ENGINEERS PRIVATE LIMITED;
Directors	“Directors” means the Directors of the Company or, as the case may be, Directors assembled at Boards;
Dividend	“Dividend” includes bonus shares;
Executor	“Executor” or “Administrator” means a person who obtained probate or Letter of Administration, as the case may be, from a competent court;
Government	“Government” means the Government of Telangana / Central Government;
Month	“Month” means a calendar month;
Office	“Office” means the Registered Office of the Company;
Person	“Person” includes Corporation;
Register	“Register” means the Register of Members to be kept under the provisions of the Act;
Registrar	“Registrar” means the Registrar of Companies of the State in which the Registered Office of the Company is situated;
Regulations	“These Presents” or “Regulations” means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires;
Shares	“Shares” means the share or stock into which the capital is divided and the interest corresponding with such share or stock;
Writing	“Writing” shall include printing and lithography and any other mode of representing or reproducing words in a visible form;

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act

(3) Company to be Governed by these Articles: The Regulations for the management of the Company and for the observance of the members thereof and the representatives shall, subject as aforesaid and to any exercise of the statutory powers of the Company, in reference to the repeal or alteration of or addition to its Articles of Association, by Special Resolutions as prescribed or permitted by the Act, be such as are contained in these Articles.

Share capital and variation of rights

Capital

II. 1(a). The Authorised share capital of the Company is as mentioned in Clause V of the Memorandum of Association of the company.

SHARES UNDER THE CONTROL OF BOARD

(b). Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

SHARE CERTIFICATE

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

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

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

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

ISSUE OF NEW CERTIFICATE IN THE PLACE OF DEFACED, TORN CERTIFICATES

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

REGISTERED HOLDER

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

COMMISSION ON ISSUE OF SHARES

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

VARIATION OF RIGHTS OF SHARES

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

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

PREFERENCE SHARES

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

FIRST & PARAMOUNT LIEN

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

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

EXERCISE OF LIEN

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

Provided that no sale shall be made—

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

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

SALE OF LIEN SHARES

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

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

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

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

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

Calls on shares

BOARD TO MAKE CALLS ON SHARES

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

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

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

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

CALL DEEMED TO HAVE BEEN MADE

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

CALLS IN RESPECT OF JOINT HOLDERS

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

INTEREST ON CALL MONIES

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

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

OTHERS PROVISIONS

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

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

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

POWER TO DECLINE THE TRANSFER

20. The right of members or debenture holders to transfer their shares or debentures shall be subject to the provisions of the Act. The Board may, subject to the right of appeal conferred by section 58 decline to register---

(a)the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

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

INSTRUMENT OF TRANSFER

21. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

Transmission of shares

TRANSMISSION ON DEATH

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

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either--

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) if the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he selects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer or the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

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

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

Forfeiture of shares

FAILURE TO PAY ON CALLS

28. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

NOTICE OF FORFEITURE

29. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

30.If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect

SALE OF FORFEITED SHARES

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At-any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

32.(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares,

33.(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be Conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

(ii)The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii)The transferee shall thereupon be registered as the holder of the share.

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

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

DEMATERIALISATION OF SECURITIES

DEMATERIALISATION

34. (A) Dematerialisation:

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing Securities, rematerialise its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialised form pursuant to the Depositories Act, and the rules framed thereunder, if any.

(B) Option for Investors:

Subject to the provisions of the Act, every Person subscribing to Securities offered by the Company shall have the option to receive security certificates or to hold the Securities with a Depository. Such a Person who is the Beneficial Owner of the Securities can at any time opt out of a Depository, if permitted by law, in respect of any Securities in a manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the Beneficial Owner the required Certificate of Securities.

If a Person opts to hold his Securities with a Depository, the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.

(C) Securities in Depositories to be in fungible form:

All Securities held by a Depository shall be dematerialized and be in fungible form.

(D) Rights of Depositories & Beneficial Owners:

i. Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.
ii. Save as otherwise provided in (i) above, the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.
iii. Every person holding Shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Member of the Company.
iv. The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.

(E) Service of Documents:

Notwithstanding anything contained in the Act or these Articles to the contrary, where Securities are held in a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

(F) Transfer of Securities:

i. Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities affected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.

ii. In the case of transfer or transmission of Shares or other marketable Securities where the Company has not issued any certificates and where such Shares or Securities are being held in any electronic or fungible form in a Depository, the provisions of the Depositories Act shall apply.

(G) Allotment of Securities dealt with in a Depository:

Notwithstanding anything in the Act or these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.

(H) Certificate No. of Securities in Depository:

Nothing contained in the Act or these Articles regarding the necessity of having certificate number/distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.

(I) Register and Index of Beneficial Owners:

The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, shall be deemed to be the Register and Index (if applicable) of Members and Security-holders for the purposes of these Articles.

Alteration of capital

INCREASE IN AUTHORISED CAPITAL

35. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

36. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed buy the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

CONVERSION OF SHARES INTO STOCK

37. Where shares are converted into stock,—

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

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

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

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

REDUCTION OF CAPITAL

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

CAPITALISATION OF RESERVES

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

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

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

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

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

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

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

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

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

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

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

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

(ii) The Board shall have power—

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

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

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

Buy-back of shares

BUYBACK OF SHARES

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

GENERAL MEETINGS

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

BOARD POWER TO CALL GENERAL MEETINGS

43.(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

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

Proceedings at general meetings

QUORUM	44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
CHAIRPERSON	45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company. 46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting. 47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting. 48. The Chairperson's decision shall be final about the proceedings of the meetings. He shall be the sole judge of the validity of every vote tendered at meetings

Adjournment of meeting

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

Voting rights

EXERCISE OF VOTING RIGHTS	50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,— (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

VOTING BY ELECTRONIC MEANS	51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
VOTING BY JOINT HOLDERS	52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
	53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
	54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
	55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
	56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
Proxy	
INSTRUMENT OF PROXY TO BE DEPOSITED AT REGISTERED OFFICE	57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
FORM OF PROXY	58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

VOTING BY PROXY

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

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

Board of Directors

NUMBER OF DIRECTORS

60. The number of Directors shall be not less than 2 and not more than 15 (Fifteen).

FIRST DIRECORS

61. The First Directors of the Company are:

- Sri. Ravi Janardhana Choudary
- Sri.Daroga Prasad

REMUNERATION TO DIRECTORS

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

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

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

64. All cheques, promissory notes, drafts, hands, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine,

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

ADDITIONAL DIRECTORS

66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

MEETING OF BOARD OF DIRECTORS

67.(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

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

DECISION BY MAJORITY

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

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

VACANCY IN THE BOARD

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

CHAIRPERSON

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

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

COMMITTEES

71.(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

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

CHAIRPERSON OF COMMITTEES

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

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

PROCEEDINGS OF COMMITTEE MEETINGS

73. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

ACTS OF BOARD

74. (a) All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

POWERS OF DIRECTORS

74(b) The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as are not within the provisions of the Act or any other Act or by the Articles of the Company required to be exercised by the Company in General Meeting, subject, nevertheless to these Articles to the provisions of the Act or any other Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in the General Meeting but no Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made, provided that the Board shall not, except with the consent of the Company in General Meeting:

i. sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking;

ii. remit or give time for the payment of any debt due by a Director;

iii. contribute (subject to the limits laid down by section 180, 181 and 182 of the Act), to charitable and other funds not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year, exceed fifty thousand rupees or five percent of its average net profits as determined in accordance with the provisions of section 198 of the Act whichever is greater;

Provided that for the purpose of clauses (a), (b) and (c) the powers specified in section 179 of the Act shall, subject to these articles, be exercised only by resolution of the Board, unless the same be delegated to the extent therein.

CERTAIN POWERS OF THE BOARD

74 (c) Without prejudice to the general powers conferred under article 74(b) and so as not in any way to limit or restrict those powers and without prejudice to the other, subject to the restrictions contained in the said article, it is here by declared that the Directors shall have the following powers, namely:-

1 to pay the costs, charges and expenses preliminary and incidental to the formation, promotion, establishment and registration of the Company;

2 to pay and charge to the capital account of the Company and interest lawfully payable thereon under the provisions of the Act;

3 subject to the provisions of sections 179 and 188 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 and 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;

4 at their discretion and 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 mortgages, and any such mortgages may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;

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

6 to accept from any Member so 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;

7 to appoint any person to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested or for any other Purposes and to execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees;

8 to institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any differences to arbitration either according to Indian law or according to foreign law and either in India or abroad and observe and perform or challenge any awards made thereon;

9 to act on behalf of the Company in all matters relating to bankrupts and insolvents;

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

subject to the provisions of the Act, to invest and deal with any monies of the Company not immediately required for the purposes thereof, upon such security 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;

11 to execute in the name and on behalf of the Company in favour of any Director or other persons who may incur or be about to incur any personal liability whether as principal or surety, 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 power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon;

12 to determine from time to time who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, release, contracts and documents and to give the necessary authority for such purpose;

13 to create and from time to time subscribe or contribute to provident fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit; and subject to the provisions of the Act to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or of public and general utility or otherwise;

14 before recommending any dividend to be set aside out of the profits of the Company, such sums as they may think proper for depreciation or to a Depreciation Fund or to an Insurance Fund, or as reserve fund or Sinking Fund or any special fund to meet contingencies or to ready debentures or Debentures stock, or for special dividends or for equalizing dividends or for repairing, improving, extending and maintaining any of the any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause) as the Board may in their absolute discretion, think conducive to the interest of the Company, and subject to the provisions of section 179 of the Act, to invest the several sums so set aside 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 or 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 apply or upon which they expend the same

or any 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 and with full powers to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of debentures and debenture stock, 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, not exceeding nine percent per annum;

15 to appoint and at their discretion remove or suspend such General Managers, Managers, Secretaries, Assistants, Supervisors, Scientists, Technicians, Engineers, Consultants, Legal, Medical or Economic Advisors, Research Workers, Labourers, 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 acquire security in such instances and to such amounts 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 think fit; for the provisions contained in the next following three sub-clauses shall be without prejudice to the general powers conferred by this sub-clause;

16 at any time and from time to time by Power of Attorney under the seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretion's (not exceeding those vested in or exercisable by the Board under these presents and excluding the powers to make calls and excluding also except in their limits authorised by the Board excluding of the power to make loans and borrow moneys) and for such period and subject to such conditions as

the Board may from time to time think fit and any such appointment may (if the Board thinks fit) be made in favour of the Members or any of the Members of any local Board, established as aforesaid or in favour of any Company, or the shareholders, Directors, Nominees, or Managers of any Company or firm or body or body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all are any of the powers, authorities and discretion for the time being vested in them;

17 subject to the provisions of sections 184 and 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient;

18 from time to time to make, vary and repeal bylaws for the regulations of the business of the Company, its officers and servants.

PASSING OF RESOLUTIONS BY CIRCULATION

75. 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 members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution:

Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.

76. A resolution passed by circulation shall be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made part of the minutes of such meeting

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

77. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

79. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors-and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

DECLARATION IN GENERAL MEETINGS

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

INTERIM DIVIDEND

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

TRANSFER OF PROFITS TO RESERVES

82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending

such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

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

83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the' register of members, or to such person and to such address as the holder or joint holders may in writing direct.
(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88. No dividend shall bear interest against the company accounts.

BOOKS OF ACCOUNTS

MAINTENANCE OF ACCOUNTS

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

AUDIT

Accounts to be audited annually

90. The Accounts of the Company shall be audited by the auditors of the Company, in terms of the applicable provisions of the Act.

Appointment of Auditors

91. a) The Auditor shall be appointed in accordance with the provisions of Section.139 of the Companies Act, 2013;
b) The Board may fill any casual vacancy in the office of an Auditor except of the one caused by the resignation of the Auditor, of which shall be filled by the Company in general meeting.

c) The remuneration of the Auditor shall be fixed by the Company in general meeting except for the remuneration of an Auditor appointed by the Board, which may be fixed by the Board

Auditor entitled to receive notice of general meeting

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

Winding up

93. Subject to the provisions of Chapter XX of the Act and rules made there under—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in-space or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

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

Indemnity

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

S.No.	Names, Addresses, Descriptions, Occupations and Signatures of the Subscribers	Name, Address, Description, Occupation and Signature of the Witness
1.	Sd/- Ravi Janardhana Choudary S/o Sri Ravi Subbarama Naidu Occ: Engineer 6-3-1218/6/2, Umanagar, Begumpet HYDERABAD – 500016	**D. MADHUSIDHANA RAO** S/o. Balarama Krishna 6-3-661/10, Somajiguda, Hyderabad – 500 004. **Chartered Accountant**
2.	Sd/- Smt. N.Vijaya Lakshmi W/o. N.M Choudary Occ: Housewife Plot No.198, Road No.14, Jubilee Hills HYDERABAD – 500034	

Dated at Hyderabad on this 18th day of May 1982