

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
RAM RATNA WIRES LIMITED
CIN: L31300MH1992PLC067802**

NO.11-67802

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME.

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

In the matter of* RAM RATNA WINDING WIRES PRIVATE LIMITED

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

FROM RAM RATNA WINDING WIRES PRIVATE LIMITED

TO RAM RATNA WIRES LIMITED

AND I hereby certify that RAM RATNA WINDING WIRES PRIVATE LIMITED

which was originally incorporated on TWENTYFIRST day of JULY 1992 under the ** Companies Act, 1956 and under the name:

RAM RATNA WINDING WIRES PRIVATE LIMITED

Having duly passed the necessary resolution in terms of section 21/22(1)(a)/22(1)(b) of the Companies Act, 1956 the name of the said company is this day changed to: RAM RATNA WIRES LIMITED

and this Certificate is issued pursuant to Sec.23(1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY THIS NINETEENTH DAY OF NOVEMBER

1992. (One Thousand and Nine Hundred Ninety-Two.)



B.L. Panigar
(B.L. PANIGAR)
ADDL. REGISTRAR OF COMPANIES,
MAHARASHTRA, BOMBAY.

Note*1. Here give the name of the company as existing prior to change.

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



प्रारूप० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता० की सं०
No. 11-67802 of Date 92

मैं एतद्वारा प्रमाणित करता हूँ कि आज

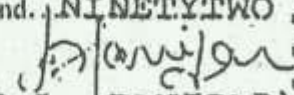
कम्पनी अधिनियम 1956 (1956 का सं० 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that.....RAM.. RATNA.. WINDING.. WIRES.. 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 ता० को दिया गया।

Given under my hand at..... BOMBAY..... this..... TWENTYFIRST.....
day of..... JULY..... One thousand nine hundred and..... NINETYTWO


(B. L. PANIGAR)
कम्पनियों का रजिस्ट्रार

Addl. Registrar of Companies



THE COMPANIES ACT, 1956**COMPANY LIMITED BY SHARES**

MEMORANDUM OF ASSOCIATION**OF****RAM RATNA WIRES LIMITED**

- I.** The name of the Company is **RAM RATNA WIRES LIMITED.**
- II.** The Registered Office of the Company will be situated in the State of Maharashtra.
- III.** The Objects for which the Company is established are:
- (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:**
- *1. To carry on the business of manufacturers and processors of and buy or otherwise acquire, sale, import, export, distribute or otherwise deal in and to produce super enamelled copper, aluminium winding wires, strips, D.C.C., S.C.C., D.P.C., P.V.C., Fibre Glass, Asbestos, Plastic Insulated, Drycore Core Paper insulated covered, Nonferrous metals and alloys like copper, copper alloys, Aluminium, Aluminium alloys in all forms like wires, bus bars, strips, foils and related items covered with different insulations, different coils, different components, all type of tubes, bare, covered with P.V.C. & all types of insulation or other material covering, inner grooved, out fin, capillary, combinations etc. tube fittings and tube formed shapes., copper laminates for printed circuit board, printed circuit boards and all kinds of Wires, Litz Wires, Cables, Felexes, Telecables, nonferrous conductors, including A.C.S.R. conductors; and to manufacture and/or deal in all kinds of Electrical Machinery, Electrical Appliances, Types of Motor and Motor Controllers, Electrical goods and their spares, including related products used for any purposes.
- * [Amended vide special resolution passed by the members at the 27th Annual General Meeting held on 11th September, 2019 by insertion of certain words and / punctuation marks].*
- [Further amended vide special resolution passed by the members at the 31st Annual General Meeting held on 12th September, 2023 by insertion of certain words and / punctuation marks].*
- (B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**
2. To buy, install, work, improve, import or and otherwise deal in plant, machinery, apparatus used for manufacture of all types of winding wires, Litz wires, Cables, Felexes, Telecables, non-ferrous conductors, including A.C.S.R. Conductors and electrical appliances, fittings, articles and all types of Electrical Insulating materials and reels used for winding wires.

3. To buy, sell copper, aluminium brass steel alloys and other metals and their products required for use for any of the main purpose of the Company as also for manufacture and use of by-products or ancillary products capable of being manufactured or dealt in, with advantage with any of the main products of the Company.
4. To buy, sell, process by compounding or converting granules to any shapes or otherwise deal in plastic, plastic powder or material polythene powder or material, rubber material of all varieties, whether liquid or otherwise as also in all synthetic materials required for or capable of being used in the manufacture or business of any of the main products of the Company.
5. To conduct laboratories and to do research work on the Company's Account or on behalf of others.
6. To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
7. To acquire from any person, firm or body corporate of unincorporate, whether in India or elsewhere, technical information, know how, processes, engineering manufacturing and operating data, plans, layouts and blueprints useful for the design, manufacture, erection and operation of plant or equipment required for any of the businesses of the Company and to acquire any grant or licence and other rights and benefits in the forgoing matters and things.
8. To design machines and their spares which may be required for the manufacturing artistry of the Company and to manufacture the same and to conduct foundries, workshops and testing units for the manufacture and repairs of any of the machineries, equipments or products of the Company or which is deemed conducive for any of the main purposes of the Company or to sell the same or deal in the same.
9. To advance deposit with or lend money, securities and property to or receive loans or grants or deposits from the Government.
10. To undertake financial and commercial obligations, transactions and operations of all kinds.
11. To guarantee the performance of the obligations of and the payment of interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
12. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contract, mortgage, charges, obligations instruments and securities of any company or of any authority supreme Central or State municipal local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contract or obligations.
13. To acquire any shares, stocks, debentures, debenture stock, bonds obligation or securities by original subscription, participation in syndicates tender, purchase, exchange, or otherwise and to subscribe, for the same, either conditionally or otherwise, and to guarantee the subscription and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
14. To procure the registration, recognition of the Company in or under the laws of any place outside India.
15. To open office in India and abroad for the purpose, of securing the business for procuring raw-materials, plants, and for pushing sales of the Company's products and to appoint agents or agencies, branches or other offices for advertising, selling,

exhibiting, keeping or disposing of goods and other merchandise in connection with the objects of the Company or any one of them.

16. To act as principals agents, contractors, trustees, by or through trustees, attorneys, agents or otherwise and either along or conjunction with others and to establish offices, agencies or branches for carrying any of the aforesaid objects in India, or otherwise in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
17. To deal in such products, articles, appliances, machineries and goods which may be conducive to the main objects of the Company and which may be useful and beneficial for the Company.
18. To take part in the management, supervision or control of the business of operations of any company or undertaking and for the purpose to appoint and remunerate any director accountants or other experts or agents of any such company or undertaking subject to provisions of Companies Act.
19. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying or engaged in, or about to carry on or engage to any business or transaction which the Company is authorized to carry on.
20. To establish, promote or concur in establishing or promoting any company or companies having similar business for the purpose of acquiring all or any of the rights, liabilities and properties of the Company and to place or guarantee the placing to underwrite, subscribe or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.
21. To be interested to promote and undertake the formation and establishment of such institutions, business or companies (trading, manufacturing or other) as may be considered to be conducive to the profits and interests of the Company and also to acquire, promote, aid, foster, subsidise, or acquire interest in any industry or undertaking in any country whatsoever.
22. To purchase or otherwise acquire and undertake the whole or any part of the business property, business, goodwill, trade marks, patent, rights, assets and liabilities of any firm, company or person carrying on any business which this company is authorised to carry on or possess or to purchase or acquire any property or rights suitable for any of the purpose of the Company and to purchase, acquire, sell and deal in property shares, stock debentures or debenture-stock of any such company or person and to conduct, make or carry into effect any arrangements in regard to the winding up of the business of any such company or person.
23. To enter into any arrangements with any Government or any authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for promote and obtain any order, Act of Legislature or Parliament Charter, privileges, concession, licence or authorisation of any Government, Central, State or Municipality or other authority for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or extend any of the objects or powers of the company for effecting any modification in constitution of the Company or for any other purpose which may deem expedient and to oppose any proceedings or application which seem calculated directly or indirectly to prejudice the Company's interest.
24. To procure, the incorporation, registration, or recognition of the Company in any country, state or place, and to establish and regulate agencies for the purpose of the Company's business, and to apply, or join in applying to any Parliament, Government, local municipal or other authority or body, British Colonial or foreign, for any acts of Parliament law decrees, concessions, orders, rights or

privileges that may seem conducive to the Company's objects or any of them, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

25. To invest, advance, deposit, or lend money, securities and property on security or without security (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such person, firms or body corporate as the Company thinks fit and in particular to the customers and others having dealing with the Company and such terms as may deem expedient.
26. To receive money, securities of all kinds on deposit or safe custody (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debentures or debenture stocks (perpetual or otherwise) and to secure the repayment of any money borrowed raised or owing by mortgage, charge or lien upon all or any of the Company's property (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 body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be.
27. To make, draw, accept, endorse, execute, issue promissory notes, cheques, Bills of exchange, hundies, Bills of lading, warrants debentures and other negotiable or transferable instruments connected with the business of the Company,
28. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with or any part of the property and right of the Company.
29. To vest any real or personal property rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
30. To purchase, take on lease, construct, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.
31. To lease, let out or hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
32. To create any depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, or any other special fund whether for depreciation or for repairing, improving extending or maintaining any of the property of the Company, or redemption of debentures or preference shares or for any other purpose conducive to the interests of the Company.
33. To adopt such means of making known the product of the Company and/or services rendered by the Company as may deem expedient and in particular by advertising in the press, by circulars, radio, television, cinema posters, bills, sky writing, by purchase and exhibition of works of art or interest, by publication of or in books and periodicals and by granting prizes, rewards and donations.
34. To communicate with Chamber of Commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therewith.
35. To subscribe to, become a member of, subsidise and co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information as may be likely to forward the objects of the Company.

36. To apply the assets of the Company in any way in or towards the establishments, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally, including any association, institution or fund for the protection of the interests of masters, owners, and employers against loss by bad debts, strikes, combinations fire accidents, or otherwise or for the benefits of any employees, workmen or others at any time employed by the Company or any of its predecessors in business or other families or departments and/or for the benefit of reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, religious institutions schools and hospital and to grant gratuities pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
37. To subscribe or donate to or guarantee money for any national, philanthropic, charitable benevolent, public, general or useful object fund or organization association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the Company or the interest of its business.
38. To undertake and execute any trusts either gratuitously or otherwise.
39. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributing pension or super-annuation fund and to give or procure the giving of donations, gratuities, pension, allowances, employments, bonuses, profit sharing bonuses, benefits or any other payment to any person, who are or were at any time in the employment or service of the Company or its successors in business or of any company, which is a subsidiary of the Company or is allied to or associated with any such subsidiary or who are or were at any time directors or officers of the Company or any such other company as aforesaid and the wives, widows, families, dependent or concessions of any such person, and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidizing or contributing, to any association, institution, funds, clubs trusts profit sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and providing subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either along or in connection with any such other Company as aforesaid.
40. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any monies received by way of premium on shares or debentures issued at a premium by the Company and any monies received in respect of and monies arising from the sale by the company of forfeited shares or from any other reserves or undistributed profit.
41. In the event of winding up to distribute all or any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction (if any) for the time being required by law.
42. To aid pecuniary or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles for the promotion of industry or trade.
43. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the formation and registration of the Company and the issue of its capital, including any underwriting or other commissions, brokers fees and charges in connection therewith, and to remunerate or make donations to (by cash or other assets of by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other Company or in any other manner whether out of the Company's capital or profits or otherwise) any person or persons for services rendered or to be rendered in introducing any

property or business to the company or in placing assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company or in or about the promotion of the company or the conduct of its business, or for any other reason which the company may think proper.

44. To remunerate Directors, the Managing Directors, staff and employees of the Company and others out or in proportion to the returns of profits of the Company as the company may deem fit.
45. To pay for properties, rights, licences, concessions, privileges acquired or to be acquired by the Company either in shares of this Company, or partly in shares and partly in cash or otherwise, and to give shares or stock of this company in exchange for shares or stock of any company or persons.
46. To apply for, purchase or otherwise acquire, protect and renew in any part of the World patents, licences, concessions, patents rights, trade marks, designs and the like conferring any exclusive or non-exclusive or limited right to their use any secret or other information regarding any invention or research 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, develop or grant licence in respect thereof, or otherwise turn to account the rights or information so acquired and to expend money experimenting upon testing or improving any such patents, rights, or inventions.
47. To train or pay for the training in India or abroad of any of the Company's employees or any candidates in the interest or for the furtherance of Company's objects and to accept upon remuneration or otherwise apprentices for the purpose of being trained in the business with a view to their subsequent employment by the company or otherwise.
48. To appoint agents, commission agents, selling agents, Pakka Adtias, dealers, representatives to establish and maintain agencies, Branch places for dealing with all commodities, articles and shares pertaining to the manufacture and/or business of the company.
49. To deal with Banks, Insurance Companies, Railways, waterworks, electric, gas and other power supply companies, port and dock authorities and all government, semi-government local or other authorities and public or private bodies in regard to carrying out of the objects of the Company.
50. To enter into hire-purchase or other installment plans, agreements with suppliers and/or customers and/or financiers upon such terms and conditions as the Directors or Managing Director of the Company may arrange in regard to carrying out of the objects of the Company.
51. To appoint experts such as technical adviser bakers, engineers, accountants, solicitors, lawyers, consultants, auditors and such other person as employees, servants, agents or advisors of the Company, as the Directors may think fit and pay the necessary remuneration and expenses for the same.

(C) OTHER OBJECTS:

52. To do the business of electronic data processing, computers and softwares consulting and now computers and softwares consulting and now computers and software.
53. To carry on the business of Electricians, Electrical Engineers and Manufacturers of all kinds of Electrical Machinery and Electrical Apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telephonic or telegraphic apparatus of any kind and manufacturers of and dealers in scientific instruments of any kind.
54. To carry on business of an electric power light and supply equipment manufacturing company in all its branches and in particular to construct, lay down,

establish, fix and carry out all necessary power stations, cables, wires, lines accumulation lamps and works and to generate, accumulate, distribute and supply electricity power and light to cities, towns, streets, docks, markets, theatres, buildings and both public and private places for purpose of light, heat, motive power or otherwise.

55. To act as agents of any type for any person and to acquire any agency rights, distributionships for goods or services of any nature.
56. Generally to carry on business as financiers and to undertake and carry out all such operations and transactions as an individual capitalist may lawfully undertake and carry out.
57. To carry on business of builders, architects, surveyors, engineers, interior decorators, carpenters, brick and tile makers, lime burners, house and estate agents.

AND IT IS EXPRESSLY DECLARED THAT

The word company in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body or persons whether corporate or incorporate and whether domiciled in India or elsewhere.

The object for which the Company is established shall extend to all the States in India and all places outside India.

IV. The liability of the members is limited.

***V.** The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 5/- (Rupees Five only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

****[Authorised Share Capital of the Company increased from Rs. 30,00,000/- to Rs. 8,00,00,000/- vide resolution passed at the Extra-ordinary General Meeting held on 27th January, 1994.***

Authorised Share Capital of the Company further increased from Rs. 8,00,00,000/- to Rs. 10,00,00,000/- vide resolution passed at the Extra-ordinary General Meeting held on 22nd December, 2004.

Authorised Share Capital of the Company further increased from Rs. 10,00,00,000/- to Rs. 15,00,00,000/- vide resolution passed at the Extra-ordinary General Meeting held on 19th January, 2008.

Authorised Share Capital of the Company altered vide Ordinary resolution passed by the members at the 18th Annual General Meeting held on 13th August, 2010 for subdivision of each and every existing Equity Share of the Company of the nominal value of Rs. 10/- (Rupees Ten only) each fully paid-up into 2(Two) Equity Shares of Rs. 5/- (Rupees Five only) each fully paid up.

Authorised Share Capital of the Company further increased from Rs. 15,00,00,000/- (Rupees Fifteen Crores only) to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) vide Ordinary resolution passed by the members at the 30th Annual General Meeting of the Company, held on 21st September, 2022.]

We, the several persons whose names and address are subscribed below 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 to our respective names.

Name, address, description and occupation of Subscribers.	No. of shares taken by each Subscriber.	Signature of Subscriber	Signature of Witness and their address description and & occupation.
<p>MAHENDRA KABRA S/o SHRI. R.L. KABRA, CHIKHAL HOUSE, 453-E, KALBADEVI ROAD, BOMBAY-400 002.</p> <p>BUSINESS</p>	100	Sd/-	<p><u>Witness to All</u> Sd/-</p> <p>SATISH KUMAR AGARWAL S/o SHRI A.N. AGARWAL AGARWAL SATISH & ASSOCIATES CHARTERED ACCOUNTANTS N-3/7 JAI AVADHPURI SOCIEY, BANGUR NAGAR, GOREGAON (W), MUMBAI-400 090.</p> <p>CHARTERED ACCOUNTANT</p>
<p>SHREE GOPAL KABRA S/o SHRI R.L. KABRA, CHIKHAL HOUSE, 453-E, KALBADEVI ROAD, BOMBAY-400 002.</p> <p>BUSINESS</p>	100	Sd/-	
TOTAL	200		

Bombay, Date : This 8th July, 1992.

(*New set of Articles of Association of the Company were adopted vide a special resolution passed by the members of the Company at the 22nd Annual General Meeting, held on 23rd September 2014 and further amended at the 27th Annual General Meeting, held on 11th September, 2019 and at the 31st Annual General Meeting, held on 12th September, 2023)

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

***ARTICLES OF ASSOCIATION**

OF

RAM RATNA WIRES LIMITED

Preliminary

- I. Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall not apply to the Company in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

Wherever in the said Act it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case this article hereby authorizes and empowers the Company have such right, privileges or authority and to carry out such transactions as have been permitted by the Act without there being any specific regulation in that behalf therein provided. As illustration of such rights, privileges, authorities and transactions, the following are set out with relevant sections:

Section 40	to pay commission in connection with the subscription to its securities.
Section 55 (2)	to issue Redeemable Preference Shares.
Section 50	to accept unpaid share capital, although not called up.
Section 51	to pay dividend in proportion to amount paid up.
Section 61	to alter the share capital of the Company.
Section 66	to reduce the share capital of the Company.
Section 48	to alter rights of holders of special class of shares.
Section 163	to adopt proportional representation for the appointment of Directors.
Section 161 (2)	to authorize the Board to appoint Alternate Directors etc.

Interpretation

- II. 1. In these regulations:

- (a) "Company" means **RAM RATNA WIRES LIMITED**
- (b) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.
- (c) "Office" means the Registered Office of the Company.
- (d) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
- (e) "SEBI" means the Securities and Exchange Board of India.
- (f) "the Act" means the Companies Act, 2013,
- (g) "the articles" means these Articles of Association as originally framed or as from time altered by a special resolution.

2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

Share capital and variation of rights

3. 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.
 - 3A. Notwithstanding anything contained in these Articles the Company shall be entitled to dematerialize its existing securities and to offer securities in a dematerialized form pursuant to the Depositories Act, 1996.
 - 3B. The Company shall be entitled to rematerialize its shares, debentures and other securities held in the Depositories pursuant to Depositories Act, 1996.
 - 3C. All securities held by depository shall be dematerialized and be in fungible form.
4. The joint-holders of shares shall be severally as well as jointly liable for the payment of all calls due in respect of such shares provided that option or right to call of shares shall not be given to any person without the sanction of the Company in General Meeting.
5. Shares may be registered in the name of any person, company or other body corporate. Not more than three persons shall be registered as joint holders, of any shares. No shares can be registered in the name of the minor, and/or persons of unsound mind unless the shares are fully paid.
 - 5A. Notwithstanding anything contained in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial owners may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.
 - 5B. Notwithstanding anything contained in the Act or these Articles where securities are dealt with by a depository, the Company shall intimate the details thereof to the depositories immediately on allotment of such securities.
 - 5C. Notwithstanding anything contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.
6. (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 such reasonable amount as may be decided by the Board from time to time.
 - (ii) Every Certificate shall be issued with the signatures of two directors or a director and the Company Secretary.
 - (iii) No share certificate shall be issued for shares held in or allotted by Depository.
 - (iv) Every person subscribing to securities offered by the Company shall have an option to receive security certificates or to hold the securities with a Depository. Such person

who is the beneficial owner of the securities can at any time opt out of depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

(v) 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 shares to one of several joint holders shall be sufficient delivery to all such holders.

7. (a) 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 such reasonable amount as may be decided by the Board from time to time.

(b) The provisions of Articles (6) and (7) shall *mutatis mutandis* apply to debentures of the Company.

8. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these 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.
9. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

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

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

10. (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 *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

11. 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.

11A. "Notwithstanding anything contained in these Articles, subject to the provisions of Section 53, 54 of the Act and any other applicable provisions of any Act and / or any law for the time being in force, the Board of Directors may from time to time issue Sweat Equity Shares / ESOPs and / or Stock Options to the employees of the company and of its

Subsidiary Companies.”

11B. As regards all allotments, from time to time made, the Board shall duly comply with Section 39 of the Act, if and as applicable.

12. 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

13. (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 of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The Company’s lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
14. 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.
15. (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.
16. (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.
 - (iii) Where any share, under the powers in that behalf herein contained, is sold by the Board and the certificate in respect thereof has not been delivered to the Company by the former holder of such share, the Board may issue new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered.

Calls on shares

17. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
18. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. (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.
21. (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.
22. 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

23. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (i) 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.
24. (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 purpose 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 securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all liabilities in respect of his securities which are held by a depository.
25. The Board may accept application for transfer of shares in any lot, Share/Debenture Certificates shall be issued in marketable lots and where Share/Debenture certificates are issued for either more or less than marketable lots, sub-division or consolidation into marketable lots shall be done free of charge.
26. The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to destroy all transfer deeds lying with the Company for a period of three years or more.
27. The Company or its Share Transfer Agent shall keep a book or bound statements to be called the "Register of Transfers" and therein shall be fairly and distinctively entered particulars of every transfer or transmission of shares held in material form.
28. 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.
29. The Board may decline to recognize any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
30. On giving not less than seven days' previous notice, or such lesser period as may be specified by SEBI, in accordance with Section 91 of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

31. (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 recognized by the Company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
32. (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.

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

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. [In the securities held in electronic and fungible form in a depository, the provisions of the Depositories Act, 1996 shall apply.]

(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.

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

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

Forfeiture of shares

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

36. 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.

37. 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.

38. (i) A forfeited share may be sold or otherwise disposed off 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.

39. (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.
40. (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 off;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
41. The provisions of these regulations as to forfeiture shall apply in the case of non- payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

42. 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.
43. 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 by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
44. 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.

45. 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 profits

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

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

(b) that such sum be accordingly set free for distribution in the manner 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 provisions of the Act, 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.

47. (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 capitalized thereby, and all allotments and issues of fully paid shares if any; and

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

(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 authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

48. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provisions 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

49. All general meetings other than annual general meeting shall be called extraordinary general meeting.
50. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

Proceedings at general meetings

51. (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.
52. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
53. 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.
54. 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.
55. Any act or resolution which under the provision of these Articles or of the Act, is permitted or required to be done by the Company in general meeting, shall be by Company sufficiently so done or passed if effected by an Ordinary Resolution as defined in general section 114(1) of the Act, unless either the Act or these Articles specifically require such act to be done or resolution passed by Special Resolution as defined in Section 114(2) of the Act.
56. Notwithstanding anything contained in these Articles, the Company may and in the case of resolutions relating to such business as the Central Government may declare to be conducted only by postal ballot, shall, get such 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 postal ballot, the provisions of Section 110 of the Act and such other rules framed thereunder from time to time shall be complied with.

Adjournment of meeting

57. (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.

(i) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(ii) 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.

(iii) 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

58. 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.

59. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

60. Where a body corporate (hereinafter called “member company”) is a member of the Company a person duly appointed by resolution in accordance with the provisions of Section 113 of the Act, to represent such member company at a meeting of the Company shall not by reason of such appointments be deemed to be proxy and the lodging with the Company at the Office or production at the meeting of a copy of such resolution duly signed by one Director of such member and certified by him as being true copy of the resolution shall, on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled the rights to vote by proxy on behalf of the member company which he represents as that member company could exercise the same right and powers, including the right to vote by proxy on behalf of the member company which he represents as that member company could exercise it were an individual.

61. (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.

62. 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.

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

64. 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.
65. (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

66. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
67. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
68. 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.
69. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any rights of lien.

Board of Directors

70. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
71. Unless otherwise determined by a special resolution the number of the Directors of the Company shall not be less than 3 (Three) and not more than 15 (Fifteen).
72. The Company shall have at least one-third of the total number of directors as independent directors and at least one woman director on the Board, or such numbers and in such categories and composition as may be prescribed by the Central Government and the SEBI from time to time.
73. (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.
- (i) 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.

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

75. (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.

76. (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provision of the Act.

(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring director in default of another appointment shall apply to the Original Director and not to the alternate director.

77. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board.

(2) The Director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.

*77A. (1) The Board shall be entitled to appoint any person who has rendered significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, as the Chairman Emeritus of the Company.

(2) The Chairman Emeritus shall hold office until he resigns his office or a special resolution to that effect is passed by the members in a general meeting.

(3) The Chairman Emeritus may attend any meetings of the Board or Committee thereof but shall not have any right to vote and shall not be deemed to be a party to any decision of the Board or Committee thereof.

(4) The Chairman Emeritus shall not be deemed to be a director for any purposes of the Act or any other statute or rules made there under or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint.

(5) The Board may decide to make any payment in any manner for any services rendered by the Chairman Emeritus to the Company.

** [Article 77A inserted vide special resolution passed by the members at the 27th Annual General Meeting held on 11th September, 2019.]*

Power of Board

78. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
79. The Company in general meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 71.
80. The Company shall constitute a Committee of the Board known as "Audit Committee". The constitution of Audit Committee shall be governed by the provisions of Section 177 of the Act and such other regulations governing the matter from time to time.
81. The Company shall constitute such other Committee(s) of the Board as may be required from time to time pursuant to the provisions of the Act and the SEBI regulations read with the listing agreement with stock exchange(s). The constitution, scope and the powers of such Committee(s) shall be governed by the provisions of the Act and such other rules and regulations as applicable from time to time.

Proceedings of the Board

82. (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.
- (iii) The quorum for the Board meeting shall be as provided in the Act.
- (iv) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
83. (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.
84. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
85. (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 director present may choose one of their numbers to be Chairperson of the meeting.

86. (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.
87. (1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a chairperson of such Committee.
- (2) If no such Chairperson is elected, or if any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
88. (1) A Committee may meet and adjourn as it thinks fit.
- (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
- (3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
89. 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.
90. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

91. Subject to the provisions of the Act:
- (i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.
92. 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.

Registers

93. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investment not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decided, and in such manner and containing, such particulars as prescribed by the Act and Rules. The registers and copies of annual return shall be open for inspection during 11.00 am to 1.00 p.m. on all working days,

other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limit prescribed by the Rule.

94. (1) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit in relation to the keeping of any such register.

(2) The Foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required in the same manner, mutatis mutandis, as is applicable to the register of members.

Dividends and Reserves

95. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in the general meeting may declare a lesser dividend.

96. 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.

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

98. (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.

99. 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.

100. (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.

101. 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.
102. 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.
103. No dividend shall bear interest against the Company.

Accounts

104. (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.

Winding up

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

Indemnity

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

We, the several persons whose names and address, occupations and descriptions are hereunder subscribed, are desirous of being formed into a company in pursuance of these Articles of Association and we respectively, agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Name, address, description and occupation of Subscribers.	No. of shares Taken by each Subscriber.	Signature of Subscriber	Signature of Witness and their address description and & occupation.
<p>MAHENDRA KABRA S/o SHRI. R.L. KABRA, CHIKHAL HOUSE, 453-E, KALBADEVI ROAD, BOMBAY-400 002.</p> <p>BUSINESS</p>	100	Sd/-	<p style="text-align: center;"><u>Witness to All</u> Sd/-</p> <p style="text-align: center;">SATISH KUMAR AGARWAL S/o SHRI A.N. AGARWAL AGARWAL SATISH & ASSOCIATES CHARTERED ACCOUNTANTS N-3/7 JAI AVADHPURI SOCIEY, BANGUR NAGAR, GOREGAON (W), MUMBAI-400 090.</p> <p style="text-align: center;">CHARTERED ACCOUNTANT</p>
<p>SHREE GOPAL KABRA S/o SHRI R.L. KABRA, CHIKHAL HOUSE, 453-E, KALBADEVI ROAD, BOMBAY-400 002.</p> <p>BUSINESS</p>	100	Sd/-	
TOTAL	200		

Bombay, Date : This 8th July, 1992.