MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

SIMPLEX CASTINGS LIMITED

No. 11-67459

CERTIFICATE OF CHANGE OF NAME UNDER THE COMPANIES ACT, 1956.

In the matter of SIMPLEX CASTINGS LIMITED
(DEEMED PUBLIC LIMITED COMPANY)

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed by the Company at its ~~Annual~~/Extra-Ordinary General Meeting on the 10TH MARCH, 1993

The name of
SIMPLEX CASTINGS LIMITED(DEEMED PUBLIC LIMITED COMPANY)
has this day been changed to " SIMPLEX CASTINGS LIMITED

And that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this TWELFTH day of APRIL
One thousand nine hundred and ninety three.

(S. SRINIVASAN)
Registrar of Companies
Maharashtra, Bombay

Co. No. 11—67459/92
(Section 18 [3] of Companies Act, 1956)

CERTIFICATE OF REGISTRATION OF THE ORDER OF COMPANY LAW BOARD, WESTERN REGION BENCH BOMBAY

CONFIRMING TRANSFER OF THE REGISTERED OFFICE FROM ONE STATE TO ANOTHER

The SIMPLEX CASTINGS LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the state of **Madhya Pradesh** to the state of **Maharashtra** and such alteration having been confirmed by an order of COMPANY LAW BOARD WESTERN REGION BENCH, BOMBAY, bearing date the 25th MARCH 1992.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at BOMBAY this TWENTYNINTH day of JUNE one thousand nine hundred and NINETYTWO



(G. SRINIVASAN)
REGISTRAR OF COMPANIES
MAHARASHTRA

Form I. R.

CERTIFICATE OF INCORPORATION

No. 1593 of 1980

I hereby certify that **SIMPLEX CASTINGS LIMITED** * is this day incorporated under the Companies act, 1956 (No. 1 of 1956) and that the Company is Limited, by Shares.

Given under my hand at GWALIOR this THIRTIETH day of JANUARY One thousand nine hundred and EIGHTY.

SEAL OF THE REGISTRAR OF COMPANIES
सील रजिस्ट्रार आफ कम्पनीज
मध्यप्रदेश
MADHYA PRADESH

Sd/—
(S. K. Saxena)
30.1.80
(S. K. SAXENA)
Registrar of Companies
Madhya Pradesh, Gwalior

w.e.f. 30-06-88
*Words 'Pvt' deleted u/s 43-A of Companies Act, 1956
Sd/— B. N. HARISH
Registrar of Companies M.P. Gwalior

Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)]

सत्यमेव जयते

Form language

(•) English ( ) Hindi

Refer instruction kit for filing the form.

*All fields marked in * are mandatory*

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* Table applicable to company as notified under schedule I of the Companies Act, 2013	A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is	SIMPLEX CASTINGS LIMITED
2 The registered office of the company will be situated in the State of	Chattisgarh
3 (a) The objects to be pursued by the company on its incorporation are:	(1)To carry on business ofresearch,developmentandmanufacture of rollingstock,metallurgicalequipments materialhandlingsystems, machineryand accessories forpowerplants, steel plants, CoalMines andWasheries,Refineries, Fertiliser andChemicalIndustries,Engineering Industries andotherIndustries, generaland technologicalfabrication,forgings, heatexchangers, pressurevessels, takingup projects inparts or on turn-keybasis.(2)To carryon all or anyother business of iron& steelmanufacturers,founders, refiners, smelters,makers,rollers, rerollers,metal workers, workshopman,machinetool-man, mines and quarryworkersproprietors,structural engineers,machinists,electrical andmechanical engineers, civilengineers,generalengineers, metallurgicalengineers,automobileengineer and garage-man,technicalconsultants,analysists contractors, toolmakers,brass founders,Die-casters, Die-sinkers,Metalworkers, Boil makers,Iron & Steelconverters,Smiths, Metalurgists, Gasmakers, Wiredrawers,Tube makers , Platers,Galvanisers,Japaneers,Enamellers, Electroplaters,Woodworkers, SheetMetal Workers, Polishers,Packers,Welders, tradersbrokers merchants, hirepurchase,dealers, repaires,Exporters,

	Importers,Industrialists,Financiers,Clearing and Forwardingagents of theabove mentioned products and to act asmanufacturersandProductsRepresentatives,Auctioneers, CommissionAgents,Warehouseman,Storage contractors,Carriers and Haulagecontractors.(3) To carryon allor any of thebusinessof proprietors,workers,owners, hires,managersand supervisors of iron andsteel works,rolling andrerolling mills, machine-toolrooms,workshopfoundries, galvanizing works,factories,Smeltingworks, electroplating works,forging works,brick islncivil engineering works,laboratories,mines,quarriesand other industrialundertakings and tomanufacture, assebble, export,import anddeal in products and by-products thereofand machine equipment accessories and rawmaterials required in connection therewith.
(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are	(1)To undertake and execute any contracts for works involving supply production of the company or the use of any machinery and to carry on ancillary or other works comprised in such contracts.(2)To lend advance money to such parties and on such term as may seem expedient and in particular to customers of and persons having dealings with the Company and to give any guarantee or indemnity that may seem expedient and to discount bills and to receive money on deposit at interest or otherwise or valuables, provided that the Company shall not carry on the Banking business as defined under Banking Regulation Act, 1 949.(3) To buy, sell, manipulate and deal both wholesale and retail in commodities articles and things of all kinds which can conveniently be dealt by the Company in connection with any of its objectives.(4)To acquire by purchase lease, sub-lease, exchange, hire or other wise howsoever, land, buildings, hereditaments licences, easements, concessions and other rights of any tenure or description situated within or outside India and any estate or interest therein and any right over or connected with the land so situated and to turn the same to account as may seem expedient and in particular by construction building or reconstructing altering, improving, decorating, furnishing and maintaining of ices, flats, houses, shops, factories, warehouses, buildings, godowns, wells, reserviors, mines, refineries and conveniences of all kinds and by consolidating or connecting or sub- dividing properties and by leasing, sub-leasing giving on leave and licence and disposing of same in any manner whatsoever.(5)To appropriate any part of parts of the property of the Company for the purpose of and to build or let shops, of ices and other places of business and to use or lease any part of the property of the Company not required for the purpose aforesaid for any purpose for which it may be conveniently used for let.(6)To construct, design, improve, develop gardens, green houses,

places and grounds for recreation and amusement.(7)To apply for, tender, purchase or otherwise acquire any contract , benefit or any concession for or in relation to the construction, execution carrying out of equipments, improvements, management and administration of any assets or properties whether belonging to the Company or not and to undertake, execute, carry out, dispose of or otherwise turn into account the same.(8)To apply for and to obtain assistance from Government and other organisations , companies, firms or individuals, national or international for developing all or any of the business or business of the Company.(9)To enter into any arrangement with any Government or authorities, Municipal, local or otherwise or, any person or company, in India or abroad that may seem conducive to the obj ects of the Company or any of them and to obtain from any such Government, authority persons or Company, any rights, privileges, charters, contracts, licences, and concessions.(10)To carry on any other allied business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on, in connection with the above obj ects or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.(11) To take or otherwise acquire and hold shares in any other Company having obj ects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.(12)To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest, joint adventure, reciprocal, concession or co-operation with any person or person or Company or companies carrying on, or engaged in or about to carry on or, engaged in any business or transaction which the Company is authorized to carry on or engage in, or in any business or transaction capable of being conducted so as directly or indirectly to benefit this company.(13) Subj ect to the provisions of the Monopolies and Restrictive Trade Practices Act, 1 969 and the Companies . Act, 1 956, to amalgamate, enter into any partnership or partially amalgamate with or acquire an interest in the business of any other company, person of firm or enter into any arrangement for sharing profits or for cooperation or for limiting competition or for mutual assistance with any such persons firm or Company or to acquire and carry on any other business (whether manufacturing or otherwise) ancillary to the business of the company or connected therewith or which may seem to Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired,

any shares, debentures, debenture-stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debenture stock or securities so received(14)To set up on industrial undertaking or undertakings for the manufacture of the equipments, plants, apparatuses and. other articles and things or any one or more of them as may, from time to time be necessary or required for the business of the Company.(15)To purchase or otherwise acquire lands or buildings in any part of India, to accept leases, thereof, and on such land to erect buildings for the purpose of the Company and also to construct and erect bungalows, houses, chawls and rooms etc. for the employees of the Company and also to purchase and erect plant and machinery for the same.(16) To promote or j oin in the promotion of any company or companies for the purpose for acquiring all or any of the property, rights and liabilities of this company or for any other purpose which may seems directly or indirectly calculated to benefits this Company and to underwrite shares and securities therein.(17)To acquire from time to time and to manufacture and deal in all such stock-in trade goods, chattels. and ef ects as may be necessary or convenient for the business for the time being carried on by the company.(18) To acquire and secure membership, seat or privilege either in the name of the company or its nominee or nominees in and of any association, exchange, market, club or other institution in India or any part of the world for furtherence of any business, trade or industry.(19)To acquire the whole or any part of the undertaking and assets of any business within the obj ects of the Company and any lands, privileges rights, contracts property or ef ects held or used in connection therewith and upon any such purchase to undertake the liabilities of any Company, association, partnership or person.(20)To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or part of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise and either along or j ointly with others sub-contractors, trustees or otherwise.(21)To apply for Purchase, or otherwise acquire, protect and renew in any part of the world, any patents, patent-rights, breveted invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any of the purpose of the Company or the acquisition of invention which may seem capable of being used for any purpose which may seem calculated directly or indirectly to benefit the company and to use exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to expand money in experimenting upon, testing or improving any such patents, invention or

rights.(22)To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of underwrite subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.(23)Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges, which the company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company and in particular any land, buildings, easements, machinery, plant vehicles and stock-in-trade(24)To build, construct, alter, maintenance enlarge, pull down, remove or replace and to work, manage and control any buildings, hotels, of ice. factories, mill, shops, machinery, roadways, transways, railways, branches or sidings, bridges, reserviors, water courses , wharves, electric works calculated directly or indirectly to advance the interest of the Company and to j oint with any other person or Company in doing any of these things.(25)To invest and deal with the monies of the Company not immediately require in any manner and in particular to accumulate funds or to acquire or take by subscrition, purchase or otherwise howsoever or to hold shares or stock in or the security of any Company, association or undertakings in India or abroad.(26)Subj ect to the provisions of Section 58-A of the Companies Act, 1 956 and the Rules made thereunder, to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit on interest or commission on turnover on otherwise and in particular by the issue of Debentures (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 property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other persons or Company of any obligation undertaken by the Company or any other person or Company as the case may be provided that the Company shall not carry on the Banking business as defined under the Banking Regulation Act, 1 949.(27)To pay for any business property or rights acquired or agreed to be acquired by the Company and to remunerate any person or Company and generally to specify any obligations of the company by cash payment or by the issue, allotment or transfer of shares of this or any other Company credited as fully or partly paid up or debentures or other securities of this or any other Company.(28)To draw, make accept, endorse, discount execute and issue promissory notes, bills

of exchange, bills of lading, warrants, debentures and other negotiable or transferrable instruments, but not to do banking business as defined under the Banking Regulation Act, 1 949.(29)To payout of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission and to remunerate any person, firm or Company for services rendered for the formation or promotion of the Company and to pay the expenses in connection with issue of circular or notice and the printing stamping, circulating of proxies and all forms to be filled up by the members of the Company.(30)To sell, lease, mortgage or otherwise dispose of the property , assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares stock, debentures or other securities of any other Company whether or not having obj ects altogether or in part similar to those of Company.(31)Subj ect to the provisions of the Act, to distribute among the members in specie any property of the Company or any proceeds of the sale or disposal of any property of the Company.(32)To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.(33) To establish and maintain or procure the establishment and maintenance of any contributor or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions allowances or emoluments to any person who are or were at any time in the employment of service of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or Of icers of the Company or with any such other Company as aforesaid and wives, widows, families and dependents of any such person and also establish and subsidies and subscribe to any institutions including in particular any hospital, dispensary, cafeterias canteens or clubs, or funds calculated to be for the benefit of, to advance the interest and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and to build or contribute to build houses, flats, dwellings or chawls for any such persons as aforesaid and do any of the matters aforesaid either alone or conj uction with any such other company as aforesaid.(34)Subject to the provisions of Section 293 -A of the Companies Act,1 956 to make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conductive to any of the Company's obj ects or otherwise expedient and in particular to remunerate any person or corporation including business to this

Company and to subscribe, contribute or otherwise assist or grant money or give donation in cash or kind to charitable, scientific, religious or benevolent, national, public or any other useful party, individual, body or institutions, obj ects or purposes or for any exhibition, museum or for any public, general or other obj ects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and convenience, dealings with the Company or the dependents, relatives or connection of such persons and in particular friendly or other benefit societies and to grant pensions, allowance, gratuities and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.(35)To establish and maintain agencies, branch places and legal registers and procure registration or recognition of the Company and to carry on business in any part of the world and to make such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local Companies of partnership or as may be thought desirable.(36)To adopt means of making known the production of the Company through any medium of advertisement including press, cinema, radio, televisions, sky-writing as may seen expedient and in particular by advertisement in the press, by circulars by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations, and neon signs.(37) To establish, provide, maintain and conduct or otherwise subsidies research laboratories and experimental workshops, for scientific and technical researches and experiments to undertake and to carry on scientific and technical researches experiments and test of all kinds to promote studies and researches, inventions by providing subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conference and by providing or contributing to the award of scholarship prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.(38) To create any discretion fund, reserve fund, sinking fund or any other special fund whether for depreciation or for preparing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company.(39)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 money received by way of premium on shares or debentures issued at a premium by the Company, and any

money received in respect of dividends occured on forfeited shares.(40)To undertake and execute any trust, the undertaking whereof may seem desirable and whether gratuitously or otherwise.(41) Subj ect to the provisions of the Companies Act, 1 956 or any other enactment in force, to indemnity and keep indemnified members, of icers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss, damage or misfortune whatever and which shall happen in execution of the duties of their of ice or in relation thereto.(42)To apply, for promote and obtain any Act of Parliament charter privilege, concession, licence or authorisation of any Government, State or Municipality, provisional order or licence of any authority for enabling the Company to carry any of its obj ects into ef ect or for extending any of the powers of the Company or for ef ecting and modification of theconstitution of the Company or for any other purpose which may seem calculated directly or indirectly to promote the interest of the Company.(43) To agree and to refer to arbitration disputes present or future between the Company and any other Company, firm or individual and to submit the same to arbitration to an Arbitrator in India or abroad and either in accordance with India or any other foreign system of law.(44)To do all or any of the above things in any part of the world and either as principal, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, either alone or in conjection with others and generally to do all such other things as are incidental or conductive to the attainment of the above main and/or ancillary and incidental objects do any of them. (C) OTHER OBJECTS NOT INCLUDED IN A OR B ABOVE.
(45)To carry on or be interested in India, and/or elsewhere in the world in all or any of the business of manufacturers, spinners, weavers, combers, traders, commission agents, factors, importers, exporters, and dealers in rayon, silk, artificial silk, cotton textile, flax, hemp, jute, wool, linen other fibrous substances and worsted stuf and yarn, bleachers, dyers, makers of vitro bleaching and dyeing materials and to purchase, sell, import, export, comb, prepare, and spin, dye, weave manufacture and deal in any of the said articles and things and in cloth, other goods and fabrics, whether textiles, felted, netted or looped and to supply power.(46)To carryon business or trade of importing, exchanging, repairing, converting, altering, improving, letting on hire and dealings in machinery, stores and chemicals of every description and all kinds of plant, machinery, accessories, apparatus, appliances, tools implements utensils, lubricants, substances materials and things necessary and useful in ginning pressing spinning and weaving industries

and all other articles or things and to act as agents, selling agents and representatives in India or elsewhere for dealing in all or any of the products, articles and things.(47)To carry on the business of millers, cake and corn merchants, meal manufacturers, grain and seed merchants, flax and cotton merchants, flour merchants , bakers, confectioners, bread and biscuit manufacturers, manufacturer of cattle food and feeding and fattening preparation of every description, makers and manufacturers of artical manures and fertilisers of every description, seed crushers and fertilisers of every description, seed crushers and manufacturers of linseed cotton and other cakes, oil extractors by crushing chemical solvent or other process, hay, straw and fodder merchants, nurseymen , ship owners, lightermen, carries by sea and land, dock owners, wharfinger, warehousemen manufacturing chemists and druggists, varnish makers, candle makers and stearine and saccharine manufacturers.(48)To carry On the business of manufacturing of and dealers in Chemicals, chemical compounds and chemical products of any nature and kind whatsoever and as wholesale and retail chemists and druggists, chemical engineers, analytical chemists, importers, exporters, manufacturers of and dealers on heavy chemical acids, alkalies, petro chemicals, chemical compounds and elements of all kinds (solid, liquid and gaseous) medicinal plants, medicines, drugs pharmaceuticals anti biotics, tannis, tanning materials of all kinds tannin extracts, essences, solvents, plastics of all types soda, pulp, sulphite, pulp chemicals, paper, pulp papers, boards, plastics, days, dyestuf s, intermediates, textile auxilaries, artificial silks staple fibers and synthetics fibres of all kinds and types regenerated fibres of filaments, cellophane, colour, paints, varnishes, disinfectants, insecticides, fungicides, deodorants as well as blochemical, pharmaceutical medicinal, Sizing, bleaching, photographical and other preparations and articles of any nature and kind whatsoever.(49)To carry on a business of a store-keeper in all its branches and in particular to buy, sell, manufacture and deal in goods, stores, consumable articles, chattels and ef ects of all kinds, both wholesale and retail and to transact every kind of agency business and generally to engage in any business or transaction which may seem to the Company directly or indirectly conducive to the interests or convenience of the Company's members or ticket holders or their friends or any section thereof.(50)To carryon business of constructing buildings, lands and selling buildings, lands on cash or otherwise or on ownership or cooperative basis or hire purchase basis or any other basis, system or arrangement.(51) To carry on business as timberMerchants, saw mill proprietors and timber growers and to duty, sell, grow, prepare for market, wood of all kinds and to manufacture and deal in articles of all

manipulate, import, export, put to use and deal in timber and kinds including furniture in the manufacture of which timber or wood is used and to hew, clear plant and work timber estate. To manufacture, deal in all kinds of densified wood laminated and compressed or compaginated wood laminated and compressed or compaginated wood and similar other products and to carry out the purchase and sale either wholly or retail and the transport of hardwood , softwood and wood capable of being rendered flexible by all known elements or other kind of wood, natural or artificial and source whatsoever for all uses and all destinations to alter their character and to prepare them for electrical, chemical , mechenical, hearing or soundin purposes and buy, sell work such materials with all modifications which may be made with a view to manufacture all combined articles required for all or any industrial purposes or general engineering purposes including the textile and Chemical Industries.(52)To carry on business of manufacture, use buys, import, export or otherwise acquire, sell, distribute, deal in and dispose of chemicals and chemical products (both organic and inorganic) of every nature and description and compounds, intermediate, derivatives and by-products thereof and products to be made, thereform (hereinafter for convenience referred to generally as "chemical and chemical products") including specifically but without limiting the generality of foregoing calcium carbide, calcium cysnamide, lime, nitrogen, oxygen, nitrogenous compound, fertilizers, acids, alkalies, sizes oils, metallurgical reagents, floatation, reagents, wetting agents, detergents insecticides and fumigants, plastics and resins of all types, dyensticals, serums, vitamin products, harmones , stutures, and ligatures and other products for use in the prevention, treatment of cure, of disease or disabilities in humans or animals, textile auxiliaries bleaching agents, pigments, insecticides, tannis, essences, disinfectants, salts, colours, paints, glues, gums, mineral and other waters compositions cements, oils, varnishers, compounds, dyestuf s, organic or mineral intermediates, soap and washing materials, perfumers, toilet articles and cosmetics and proprietory articles of all kinds, laboratory, reagents Sizing, industrial and other preparations and generally products and articles of any nature and stone quarries, bauxite mines, petroleum natural gas and other natural deposits useful or suitable in the manufacture of chemicals and other products as herein above defined and all substances, apparatus and things capable of being used in connection with any of the foregoing or required by customers dealing with Company.(53) To carryon the business of manufacturers of and dealers in hires, repairers, cleaners, stores and warehousers of motorcars, automobiles, motor lorries, motor cycle, motor cycle cars. scooters, cycles, bicycles producer gas plants and carriages, launches, beats, vans,

velocipede, carriages, aeroplane and aerial conveniences of all kinds, hydroplanes and other conveyances of all descriptions whether propelled or assisted by means of petrol, spirit, steam, gas, electrical, animals or other power and of engines, chasis, bodies and other thing used for, in or innocen with motors and other things or in the construction of any trucks or surface adopted for their use.(54)To undertake and execute any contract involving supply, application or use of any machinery, plant, chemicals, chemical products or process and to carry out any ancillary and other works comprises in such contract and to do all other acts and things for the service upkeep, maintenance, and working of the above machinery, equipment, apparatus and other articles and things whether manufactured sold or supplied by the Company or not.(55)To buy, sell manufacture, repair, alter, improve, exchange, let or. hire, import, export and deal in all works, plant, machinery, tools, appliances, apparatus, products, materials, substances, articles anythings capable of being used in any business which the Company is competent to carry on or required by any customers of, or persons having dealings with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products or residual or any by-products incidental to or obtained in any of the business carried on by the Company.(56)To buy, sell, manufacture, repair, alter, exchange, let on hire export and import and deal in all kinds of stores, textiles, grains pulses. seeds, provisions, chemicals , medicines, goods, articles and things.(57)To carryon the business of customeries, robe, tailors, silks mercers and trimmings of every kind, corset, makers, furies, general drapers, hosiers, lace makers and dealers, harters, shoe and boot makers, dealers in fabrics, of all kinds and flowers artificial and natural as may be required in connection with the main obj ects of the Company.(58)To carry on the business of house furnishers and upholsters and dealers in and hires, repairs and of fans, furniture, carpets, linoliums and other floor converings, household utensils, china and glass fittings, curtains, and other house furnishing and household requisite of all kinds, which may be required to carry out the main obj ects of the Company.(59)To hire, buy, sell manufacture, repair alter, exchange, export, import, let on hire and deal in all kinds of vehicles, carriers or conveyances of land, water or air.(60)To carry on all or any of the business ship owners, ship brokers, insurance brokers, managers of shipping property, freight contractors, carriers by land and sea, barge owners, lighterman, forwarding agents, ice merchants, refrigerating, store keepers, warehousemen, wharfingers and general traders.(61) To establish and maintain 1 ines of

steam and other ships between such part in any part of the world as may seem expedient and generally to transport passengers mails, troops, ammunitions of war, live stock, meat,corn and other produce and treasure and merchandise of all kinds, and to acquire any postal or State subsidies.(62)To purchase, charter, hire, build, take in exchange or otherwise acquire and hold steam and other ships or vessels and craft of every description with all equipments and furniture and to maintain, repairs improve, alter, sell exchange or let out hire or charter or otherwise deal with and dipose of any ships, vessels and craft aforesaid.(63) To carry on all or any of the business of transport, cartage and haulage contractors, garage, proprietors, owners and charters of road vehicles, aircrafts and ships, tugs, barges and boats of every description lightermen and carmen, carriers of goods and passengers by road, rail, water of air, or otherwise carmen, cartage contractors and agents forwarding transport and commission agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, hauliers, warehousemen, storekeepers, engineers, electricians and j ob masters.(64)To enter into contracts for the charge of mails, passengers, minerals, goods, merchandise, chattles, by any means and either by its own vessels or by the vessels of others.(65)To carryon business as tourists agents and contractors and to facilitate travelling and to provide for domestic and foreign tourists and travellers or promote the provisions or conveniences of all kinds in the way of through tickets, circular tickets sleeping cars or berths, reserved places, safe deposits, enquiry bureaus, libraries, laboratories, reading rooms, baggage, transport or otherwise and to charter steamships and air places for fixed periods or for particular voyages and flights.(66)To act as agents of rail ways, shipping airlines, and other carriers and to carryon the business of booking and reserving accomodation, seats compartments and bearths on railways, steamships, motorships and boats, aeroplanes, omnibus, motor bus and carriages of all description and to issue tickets for the same and to hire taxis, motor cars and all kinds of public vehicles and transport and to charter launches and boats and to book reserve and secure for and on behalf of the constituents of the Company rooms and boarding and/or lodging accomodations in hotels, restaurants and boarding houses and to handle cargoes, goods, luggage or baggage.(67)To receive or pay monies, securities, valuables and goods materials on advance deposit with or without interest refundable and adj ustable term for the safe custody or otherwise howsoever.(68)To carry on all of the business of Hotels, Restaurents, Cafes, road house, auto-court, motel, holiday camps, tavern, beer houses refreshment rooms. night clubs, cabarets and swimming pools and Turkish Baths, and loading or appartment house keepers,

licensed victuallers, wine, beer and spirit merchants, brewers, distillers, bakers and confectioners, importers and manufacturers of areated minerals and artificial water drinks, purveyers and caterers.(69)To carry on the business of propietors and managers of theatres, cinemas, television halls, picture places and concert halls and to provide for the production representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operattas, burlesques, vaudevile, revues, pantomines, spectacular, pieces, promenade and other concerts, and other musical and dramatic performances and entertainments.(70)To manufacture films, radios, transistors, television sets and other appliances and machines, and their parts, inconnection with mechanical reproduction or transmission of pictures, movement, music and sounds and to organise and conduct theoretical productions and entertainments of all kinds.(71) To carry on the business of booksellers, publishers stationers printers, lithographers, stereotypers, electrotypes, photographic printers photolithographers, chromo litho, engravers, block-makers, die-sinkers, envelop-makers, book-binders, designers, account-book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account-book, makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting railway festive, complimentary and fancy cards and tickets and valentimes, dealers in parchment, designers, manufacturers and dealers in stamps agents for the payment of stamp and other duties, advertising agents, designers, draftman, ink manufacturers, book sellers, publishers, paper manufacturers and dealers in materials used in the manufacture of ink and paper, photographical materials, engineers, cabinet makers and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.(72)[a] To underwrite acquire, take up and hold shares, stocks, debentures, debenture-stock, bonds, obligation and securities issued or guaranteed by any Company constituted or carrying on business in India or in any foreign country and debentures, debenture stock, bonds, obligation and securities issued or guaranteed by any Government, Sovereign Ruler, Commissioner, Public body or authority, Supreme, municipal, local or otherwise whether at home or abroad.[b] To acquire any such share, stocks, debentures, debenture-stock, ponds, obligations or securities by original subscriptions, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or invident to the ownership thereof.(73)To carry on business of financiers, concessionaries, and merchants and to undertake

and carry out and execute all kinds of financial, commercial and other operations and to carry out any other business (except insurance and banking business) which may seem to be capable of being conveniently carried on in connection with any of the aforesaid obj ects or calculated directly to enhance the value of or facilitate the realisation of or render profitable any of the Company's property or rights.(74)To carry on the business as general merchants, commission and selling agents and to buy, sell and otherwie dispose of, hold, owns manufacture, produce export and import and deal in either as principal or agent upon commission otherwise all kinds of articles, goods merchandise, commodities and personal property whatsoever without limits as to the amount and, to make end enter into all kinds of contracts, agreements and obligations by or with any person or persons, firm or firms, company, or companies for the purchasing, acquiring, manufacturing, repairing, selling exchanging and dealing in all the articles and personal property of any kind or nature whatsoever with full power to perform, carry out any and all acts connected therewith or arising thereunder or incidental thereto and all things proper and necessary for the purposes of the said business.(75)To act as agents, brokers or representatives of companies corporations, firms and individuals and to transact and carry on all kinds of agency business.(76)To carry in India or elsewhere in the world all or any of the several business enumerated in this paragraph to with the business of factors, agents, commission agents, manufacturers, merchants, traders, importers, exporters and dealers in and with goods, wares, commodities, and merchandise of every description, of establishing, financing, developing, managing, operating and varying on industrial, commercial trading, manufacturing, mechanical, metallurgical, engineering, building, construction, constructing, mining, melting, quarrying, refining, chemical, real estate, agricultural, plantation, shipping, maritime enterprises, undertakings, propositions or concessions, in all their branches and to undertake, transact and execute all kinds, and generally to undertake and carry put any operations or transactions whatsoever which may lawfully be undertaken and carried out Company may think expedient of undertake and carry out or by capitalists, merchants or commission agents and which the Company may seem to be capable of being conveniently carried on in connection with any of the obj ects, enumerated herein or calculated directly or indirectly to enhance the value of the Company's property or rights.(77)To carry on business or rendering services as Consultants on engineering technical, industrial trading, commercial, accountancy, financial, management, economical, statistical, legal, medical cof icial or othe matters, to industrial, trading, commercial at any other concern, organisation,

institution or establishment to undertake and carryon scientific, industrial commercial, economical, statistical, and technical and such other surveys and investigations of all kinds whatsoever and draw up and prepare reports, plans, certificates, opinions and all other documents what-sever for the purpose of providing the same to the industrial trading, commercial or any other concern, organisations, institution or establishment to devise work out, prepare and provide ways, means and plans and to obtain purchase, sell and make available or provide technical assistance and know-how and information of all kinds to industrial, trading commercial or any other concern, organisation, institution or establishment to invest, layout or advance money belonging to the Company in any industrial or commercial ventures or enterprises and to undertake and execute all kinds of financial, commercial, trading and other operations to produce capital or arrange to procure land, buildings, machinery and an equipment of all kind, therefore and to enter into partnership with or into arrangements and agreements for sharing profits or for other remuneration or consideration with industrial trading commercial any other Concern, organisation, institution or establishment.(78)To establishing, maintain, conduct, provide, procure, or make available services as consultants, advise or otherwise of every kind including commercial, statistical, financial, accountancy, medical, legal social or other services and to take such steps as may be necessary for the purpose and to undertake for consideration on behalf of any client the work of examining, inspecting and carrying out tests on any product and to issue certificates in respect of such product.(79)To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movement music and sounds and to organise conduct theatrical production and entertainments of all kinds and to act as sound engineers.(80)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, engine, dynamics, batteries, telephonic or telegraphic apparatus of any kind and manufacturers of and dealers in scientific instruments of any kind.(81)To carry on business of automobile engineers and tool makers and to deal in all kinds of hardware and other materials required in connection therewith.(82)To carry on any business relating to the and working of minerals, the production and of metals and the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the business of the Company.(83) To carry on the business of a water-works company in all its branches and to

sink wells and shafts, and to make, build and contract, laydown and maintain dams, reservoirs, water-works, cisterns, culverts filter beds, mains and other pipes and appliances and to execute and do all other acts things necessary or convenient for obtaining, storing, selling, delivering measuring and dealing in water.(84)To purchase take on lease, exchange, hire or otherwise acquire real and personal property of all kinds and in particular land, oil wells, refineries, mine, mining rights, minerals, ores, buildings machinery, plant, stores, licences, concessions easements and other rights and privileges which if may seem necessary or convenient to obtain for the purpose of or in connection with any of the business of the company and whether for the purpose or resale or realisation or otherwise.(85)To carry on business of growing and dealing in bidi leaves and/or to process the same and manufacture, deal in, import, export or otherwise deal in tobacco, snuf , bidis, cigarettes, cigars, match-light, pipes and any other articles required by or which may be convenient to smokers and snuf grinders and merchants and box merchants, and to deal in any other articles and things commonly dealt in by tobacconist.(86)To take part in the managements, supervision or control of the business or operations of any Company or undertaking and for that purpose to appoint and remunerate any Director Accounts or other expert or agents.(87)Subj ect to the provisions of the Act for time the being in force, to be appointed and act as Registrars, or Secretaries of any Company or concern and to perform all and singular the several duties services and authorities appertaining to such of ice respectively and to comply with and to become bound by all restrictions, limitations and conditions appertaining to such of ices respectively or imposed by the terms of any agreement or agreements entered into for any of the purpose aforesaid.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * rupees.

(iii) The share capital of the company is 150000000 rupees, divided into

75000000	Equity Share	Shares of	2	Rupees each	

Attachments

First Subscriber (s) sheet	Subscriber Sheet_.pdf

Declaration

Pursuant to resolution no. 57.15 dated, 23/09/2026 I, on the behalf of Board of Directors, declare that following amendments have been adopted in Memorandum of Association:

The Clause V of the Memorandum of Association of the Company shall be substituted with the following new clause;
"V. The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each."

To be digitally signed by

Name	AVINASH HARIHARNO
Designation	Director
DIN	1*6*9*1*
DSC	

We, the several persons whose names descriptions and addresses are subscribed herein below are desirous of being formed into a Company in pursuance of this meorandum of Association and we respectively agree to take the number of Shares in the. Company set opposite to our respective names.

SI. No	Names ,Addresses, Occupation and Descriptions of Subscribers	Number of Shares taken by each Subscriber	Signature	Signature, Name Address, Occupation and Description of witness
1.	**Mr. NAVIN SHAH** S/o. RAMJI BHAI SHAH Simplex Colony, G. E. Road, DURG Engineer	1 (One)	Sd/- NAVIN SHAH	Sd/- PHOOL CHAND BAFNA F.C.A. S/o SHRI SURAJMAL BAFNA **P. C. BAFNA & COMPANY** Chartered Accounts Ganjpara, Durg (M.P.)
2.	**Mr. MULCHAND SHAH** S/o. RAMJI BHAI SHAH Malviya Nagar DURG (M.P.) Industrialist	1 (One)	Sd/- MULCHAN SHAH	
		2 (Two)		
		Two Equity Shares		

Dated the 27th January 1980

UNDER THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

ARTICLES OF ASSOCIATION

OF

SIMPLEX CASTINGS LIMITED

PRELIMINARY

The Regulations for the management of the Company and for the observance of the members thereof and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act,2013 and in respect of the matters not provided for in these presents the Regulations contained in the Table marked F in Schedule I to the Companies Act, 2013, shall be applicable to the Company.

INTERPRETATION

1. In these present regulations, the following words and expressions shall have the following meanings, unless excluded by the subject or context;

"The Company" or "This Company" means **Simplex Castings Limited.**

"The Act" means the Companies Act 2013 and subsequent amendments thereto or any statutory modification or re-enactment thereof, for the time being in force, and where the context so requires shall mean and include any previous enactment thereof.

"Affiliate" with respect to any party, means any Company, corporation, association or other entity, which indirectly, Controls, is controlled by or is under common control, with such party.

"Control" in relation to an entity, shall mean the legal or beneficial ownership directly or indirectly of more than 50% of the voting securities of such entity or controlling the majority of the composition of the Board of Directors or power to direct the management or policies of such entity by contract or otherwise. The term "controlling" and "controlled" shall be construed accordingly.

"Annual General Meeting" means the annual general meeting of the Company convened and held in accordance with the Act.

"Articles of Association" or "Articles" means these Articles of Association of the Company as originally framed or as altered from time to time or applied in pursuance of any previous company law or of this Act.

"Beneficial Owner" means a person whose name is recorded as such with a depository.

"Board" or "Board of Directors" means the Directors of the Company collectively referred to in the Act. Any reference to the term "Board" or "Board of Directors", in these presents, where the context and/or Act so permits, shall mean and include a committee thereof.

"Capital" means the share capital for the time being raised or authorized to be raised for the purposes of the Company.

"Debenture" includes debenture-stock, bonds and other securities of the Company evidencing a debt, whether constituting a charge on the assets of the Company or not.

"Debenture holders" means the duly registered holders from time to time of the debentures of the Company and shall include in case of debentures held by a Depository, the beneficial owners whose names are recorded as such with the Depository.

"Directors" means the Directors for the time being of the Company and includes Alternate Directors.

"Dividend" includes interim dividend unless otherwise stated.

"Executor" or "Administrator" means a person who has obtained probate or Letters of Administration, as the case may be, from some competent Court having effect in India and shall include the executor or Administrator or the holder of a certificate, appointed or granted by such competent Court and authorized to negotiate or transfer the shares of the deceased member.

"Extraordinary General Meeting" means an extraordinary meeting of the Company convened and held in accordance with the Act.

"Financial Year" shall have the meaning assigned thereto by Section 2(41) of Companies Act, 2013.

"Key Managerial Personnel" means the Chief Executive Officer or the Managing Director or the Company Secretary or the Whole-Time Director or the Chief Financial Officer; and such other officer as may be notified pursuant to the Act from time to time.

"Managing Director" shall have the meaning assigned hereto in the Act.

"Member" means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and every other person who agrees in writing to become the member of the company and whose name is entered in the register of members of the Company and in case of shares held by a Depository, the Beneficial Owners whose names are recorded such with the Depository.

"Month" means the English Calendar month.

"Office" means the Registered Office, for the time being of the Company.

"Officer" shall have the meaning assigned thereto by the Act.

"Ordinary Resolution" shall have the meaning assigned thereto by the Act.

"Participant" means a person registered as such under Section 12 (1A) of the Securities and Exchange Board of India Act, 1992.

"Person" shall include any association, corporation, company as well as individuals.

"Proxy" includes attorney duly constituted under a Power of Attorney.

"Register"' means the Register of Members to be kept pursuant to the said Act.

"Registrar", means a Registrar, an Additional Registrar, a Joint Registrar, a Deputy Registrar or an Assistant Registrar, having the duty of registering companies and discharging various functions under this Act.

"Rules" means any rule made in pursuant to Sec. 469 of the Act or such other provisions wherein the Central Government is empowered to prescribe pursuant to the Act as may be amended from time to time.

"Seal" means Common seal for the time being of the Company.

"Secretary" means a Company Secretary within the meaning of clause (c) of sub-Section (1) of Section 2 of the Company Secretaries Act, 1980 and includes a person or persons appointed by the Board to perform any of the duties of a Secretary subject to the provisions of the Act.

"Shares" means the Equity Shares of the Company unless otherwise mentioned.

"SEBI" means Securities and Exchange Board of India constituted under Section 3 of the Securities and Exchange Board of India Act, 1992.

"Section" means Section of the Companies Act, 2013.

"Special Resolution" shall have the meaning assigned thereto by Section 114 of the Companies Act 2013.

"Transfer" means (in either the noun or the verb form and including all conjugations thereof with their correlative meanings) with respect to the Shares, the sale, assignment, transfer or other disposition (whether for or without consideration, whether directly or indirectly) of any Shares or of any interest therein or the creation of any third party interest in or over the Shares, but excluding any renunciation of any right to subscribe for any shares offered pursuant to a rights issue to existing shareholders in proportion to their existing shareholding in the Company; and

"Writing" and "Written" means and includes words, hand written, printed, typewritten, lithographed, represented or reproduced in any mode in a visible form.

Words importing the singular number include the plural and vice versa.

"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.

Subject as aforesaid, any words and expressions defined in the said Act as modified upto the date on which these Articles become binding on the Company shall, except where the subject or context otherwise requires, bear the same meanings in these Articles.

SHARE CAPITAL, ALTERATION OF CAPITAL AND VARIATION OF RIGHTS

2. Authorised Share Capital

The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time, be provided in clause V of Memorandum of Association. With power to Board of Directors to reclassify, subdivide, consolidate and increase and with power from time to time, to issue any shares of the original capital or any new capital with and subject to any preferential, qualified or special rights, privileges, or conditions may be, thought fit and

upon the sub-division of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division.

If and whenever the capital of the Company is divided into shares of different classes, the rights of any such class may be varied, modified, affected, extended, abrogated or surrendered as provided by the said Act or by Articles of Association or by the terms of issue, but not further or otherwise.

3. Shares under the Control of the Directors

Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Board of 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 or (subject to the compliance with the provision of Section 53 of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares, and if so issued, shall be deemed to be fully paid shares. Without prejudice to the generality of the foregoing, the Directors shall also be empowered to issue Shares for the purposes of granting stock options to its permanent employees under the terms and conditions of any regulation of SEBI in this regard. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

4. Alteration of Capital

The Company shall have power to alter its share capital in the manner permitted under the provisions of Section 61 of the Act.

5. Reduction of Capital

The Company may, subject to the provisions of Sections 52, 55 & 66 and other applicable provisions of the Act from time to time, by Special Resolution reduce its capital and any Capital Redemption Reserve Account or Securities Premium Account in any manner for the time being authorized by law, and in particular, the capital may be paid off on the footing that it may be called up again or otherwise.

6. New capital part of the existing capital

Except so far as otherwise provided by the conditions of the issue or by these presents, any capital raised by the creation of new shares, shall be considered as part of the existing capital and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

7. Power to issue Shares with differential voting rights

The Company shall have the power to issue Shares with such differential rights as to dividend, voting or otherwise, subject to the compliance with requirements as provided for the Companies (Share Capital and Debentures) Rules, 2014 or any other law as may be applicable.

8. Power to issue preference shares

Subject to the provisions of Section 55 of the Act, the Company shall have the powers to issue preference shares which are liable to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of such redemption.

9. Allotment of Securities

Any allotment of securities by the Company shall be subject to the provisions contained in Section 39 and 42 of the Act and the relevant Rules made thereunder.

10. Money due on shares to be a debt to the Company

The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of allottee in the Register of Members as the name of the holder of such shares become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

11. Members or heirs to pay unpaid amounts

Every Member or his heir's executor's or administrators shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner, as the Board shall from time to time, in accordance with the Company's regulations require or fix for the payment thereof.

SHARE CERTIFICATES

12. a) **Every Member entitled to certificate for his shares**

(i) Every member or allottee of shares shall be entitled, without payment, to receive one or more certificates specifying the name of the person in whose favour it is issued, the shares to which it relates, and the amount paid thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of fractional coupon of requisite value, save in case of issue of share certificates against letters of acceptance of or renunciation or in cases of issues of bonus shares.

(ii) Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of and signed in the manner specified in the Act.

(iii) Particulars of every share certificate issued shall be entered in the Registrar of Members maintained in accordance with the provisions of Section 88 of the Act along with the name(s) of person(s) to whom it has been issued, indicating the date of issue.

b) Joint ownership of shares:

(i) Any two or more joint allottees of shares shall be treated as a single member for the purposes of this article and any share certificate, which may be the subject of joint ownership, may be delivered to any one of such joint owners on behalf of **all** of them. The Company shall comply with the provisions of Section 56 of the Act.

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

c) Rights of Joint Holders

If any share stands in the names of two or more persons, the person first named in the Register shall, as regards receipt of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meeting and the transfer of the shares be deemed the sole holder thereof but the joint holders of share shall be severally as well as jointly liable for payment of all installments and calls due in respect of such share and for all incidents thereof according to the Company's regulations.

d) Issue of new certificate in place of one defaced, lost or destroyed or Renewal of Certificates

If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.50/- for each Certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new Certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above, the Directors shall comply with such Rules or Regulations or requirements of any Stock Exchange or the Rules made under the Act or the rules made under the Securities Contracts (Regulation) Act, 1956 or any other Act or rules applicable in this behalf.

The provisions of these Articles shall mutatis mutandis apply to debentures of the Company

13. Rules to issue share certificates

The Rules under the Companies (Share Capital and Debentures) Rules, 2014 shall be complied with the issue, re-issue, renewal of share certificates and the format sealing and signing of certificates and the records of certificates issued shall be maintained in accordance with the said Rules. The Company shall deliver the certificates of all securities as per Section 56 (4) of the Act.

UNDERWRITING & BROKERAGE

14. Commission for placing shares, debentures, etc.

a) Subject to the provision of the Act, the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures, or debenture-stock of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, debentures or debenture-stock of the Company.

b) The Company may also, in any issue, pay such brokerage as may be lawful.

LIEN

15. Company's lien on shares /debentures

The Company shall have a first and paramount lien upon all the shares / debentures (other than fully paid up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at fixed time in respect of such shares/ debentures, and no equitable interest in any shares shall be created except upon the footing and condition that this Articles is to have full effect and such lien shall extend to all dividends and interest from time to time declared in respect of such shares/debentures. Unless otherwise agreed, the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/ debentures. The Directors may at any time declare any shares/ debentures wholly or in part to be exempt from provisions of this clause.

16. Enforcing lien by sale

For the purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as they think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such shares and may authorize one of their members to execute a transfer thereof on behalf of and in the name of such member. The purchaser shall be registered as the holder of shares comprised in any such transfer, the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. No sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell have served on such member or his representative and default shall have been made by him or them in payment, fulfillment or discharge of such debts, liabilities or engagements for fourteen days after such notice.

17. Application of sale proceeds

The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable . and the residue, if any, shall (subject to a 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

18. Board to have right to make calls on shares

The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board (and not by circular resolution), make such call as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the person or persons and the member(s) and place(s) appointed by the Board. A call may be made payable by installments.

Provided that the Board shall not give the option or right to call on shares to any person except with the sanction of the Company in General Meeting.

19. Notice for call

Fourteen days' notice in writing of any call shall be given by the Company specifying the date, time and place of payment and the person or persons to whom such call be paid.

20. Call when made

The Board of Directors may, when making a call by resolution, determine the date on which such call shall be deemed to have been made not being earlier than the date of resolution making such call, and thereupon the call shall deemed to have been made on the date so determined and if no such date is so determined, a call shall deemed to have been made at the date when the resolution authorizing such call was passed at the meeting of the Board.

21. Liability of joint holders for a call

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

22. Board to extend time to pay call

The Board may, from time to time, at its discretion extend the time fixed for the payment of any call and may extend such time to all or any of the members. The Board may be fairly entitled to grant such extension, but no member shall be entitled to such extension, save as a matter of grace and favour.

23. Calls to carry Interest

If a member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at 10% per annum or such lower rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.

24. Dues deemed to be calls

Any sum, which as per the terms of issue of a share becomes payable on allotment or at a fixed date whether on account of the nominal value of the share or by way of premium, shall for the purposes of the Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same may become payable and in case of nonpayment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

25. Proof of dues in respect of share

On any trial or hearing of any action or suit brought by the Company against any member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove (i) that the name of the members in respect of whose shares the money is sought to be recovered appears entered in the Register of Members as the holder, at or subsequent to the date on which the money sought to be recovered is alleged to have become due on the shares, (ii) that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the member or his representatives pursuance of these Articles, and (iii) it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive of the debt.

26. Partial payment not to preclude forfeiture

Neither a judgment nor a decree in favour of the Company for call or other moneys due in respect of any share nor any part payment or satisfaction thereunder, nor the receipt by the Company of a portion of any money which shall, from time to time be due from any member to the Company in respect of his shares either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.

27. Payment in anticipation of call may carry interest

a) The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

b) The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.

c) The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.

FORFEITURE OF SECURITIES

28. Board to have right to forfeit shares and other securities

If any member fails to pay any call or installment of a call or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may at any time thereafter during such time as the call or installment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

29. Notice for forfeiture of shares and other securities

(a) The notice shall name a further day (not earlier than the expiration of fourteen days from the date of notice) and place or places on which such call or installment and such interest thereon (at such rate as the Directors shall determine from the day on which such call or installment ought to have been paid) and expenses as aforesaid, are to be paid.

(b) The notice shall also state that in the event of the non-payment at or before the time the call was made or installment is payable, the securities will be liable to be forfeited.

30. Effect of forfeiture

If the requirements of any such notice as aforesaid were not complied with, every or any security in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited security and not actually paid before the forfeiture.

31. Notice of forfeiture

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

32. Forfeited security to be the property of the Company

Any security so forfeited shall be deemed to be the property of the Company and may be sold, re-allocated or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Board shall think fit.

33. Allottee to be liable even after forfeiture

Any person whose securities have been forfeited shall, notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company on demand all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture together with the interest thereon from time to time of the forfeiture until payment at such rates as the Board may determine and the Board may enforce the payment thereof, if it thinks fit.

34. Claims against the Company to extinguish on forfeiture

The forfeiture of a security involves extinction, at the time of the forfeiture of all interest in and all claims and demands against the Company, in respect of the shares and all other rights incidental to the share, except only such of those rights as by these Articles expressly saved.

35. Evidence of forfeiture

A duly verified declaration in writing that the declarant is a Director or Secretary of the Company, and that a security in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the securities.

36. Effecting sale of security

Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinafter given, the Board may appoint some person to execute an instrument of transfer of the securities sold, cause the purchaser's name to be entered in the register in respect of the security sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such securities, the validity of the sale shall not be impeached by any person.

37. Certificate of forfeited securities to be void

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relevant shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and have no effect and the Directors shall be entitled to issue a new certificate or certificates in respect of the said securities to the person or persons entitled thereto.

38. Board entitled to cancel forfeiture

The Board may at any time before any share so forfeited shall have them sold, re-allotted or otherwise disposed of, cancel the forfeiture thereof upon such conditions at it thinks fit.

TRANSFER AND TRANSMISSION OF SHARES

39. Register of Transfers

The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares.

40. Endorsement of Transfer

In respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at their discretion, direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.

41. Instrument of Transfer

Where shares are held in physical form, the instrument of transfer of any share shall be in writing and be in the form prescribed under the Act and Rules, and **all** the provisions of Section 56 of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of **all** transfer of shares and registration thereof.

42. Execution of transfer instrument

Every such instrument of transfer shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof. The instrument of transfer shall be in respect of same class of shares and should be in the form prescribed under the Act.

43. Closing Register of transfers and of Members

The Board shall be empowered, on giving not less than seven days' notice by advertisement in a newspaper circulating in the district in which the registered office of the Company is situated, to close the transfer books, the Register of Members, the Register of debenture holders at such time or times, and for such period or periods, not exceeding thirty days at a time and not exceeding in the aggregate forty-five days in each year as it may seem expedient.

44. Directors may refuse to register transfer

The Board may, subject to the right of appeal conferred by the Act, decline to register:

(a) the transfer of a share, not being fully paid up share, to a person whom they do not approve;
(b) any transfer of shares on which the Company has a lien.

45. Transfer of partly paid shares

Where in the case of partly paid shares, an application for registration is to be made by the transferor, the Company shall give notice of the application to the transferee and the provisions of Section 56(3) of the Act shall be applicable in this regard.

46. Survivor of joint holders recognized

In case of the death of any one or more persons named in the Register of Members as the joint-holders of any shares, the survivors shall be the only person recognized by the Company as having any title to or interest in such share but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

47. Title to shares of deceased members

The executors or administrators or holders of a succession certificate or the legal representatives of a deceased member (not being one or two joint holders) shall be the only person recognized by the Company as having any title to the shares registered in the name of such member, and the Company shall be bound to recognize such executors or administrators or holders of a succession certificate or the legal representatives shall have first obtained probate holders or letter of administration or succession certificate as the case may be, from a duly constituted Court in India.. Provided that in any case where the Board in its absolute discretion, thinks fit, the Board may dispense with the production of probate or letter of administration or succession certificate, upon such terms as to indemnity or otherwise as the Board in its absolute discretion may think necessary and register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member as a member

48. Transfers not permitted

No share shall in any circumstances be transferred to any infant, insolvent or person of unsound mind, except fully paid shares through a legal guardian.

49. Transmission of shares

Subject to the provisions of these presents, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any members, or by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence as the Board thinks sufficient, that he sustains the character in respect of which he proposes to act under these Articles, or of his title, either be registering himself as the holder of the shares or elect to have some person nominated by him and approved by the Board, registered as such holder, provided, nevertheless, if such person shall elect to have his nominee registered, he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provision herein contained and until he does so, he shall not be freed from any liability in respect of the shares.

50. Rights on Transmission

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.

51. Company not liable to notice of equitable rights

The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable rights, title or interest in the said shares, notwithstanding that the Company may have had notice of such equitable rights referred thereto in any books of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable rights, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some books of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

52. Buy Back of Shares

The Company shall be entitled to purchase its own shares or other securities, subject to such limits, upon such terms and conditions and subject to such approvals as required under Section 68 to 70 of the Act and other applicable Rules made thereunder and to the extent applicable, the regulations laid down by SEBI.

53. Copies of Memorandum and Articles to be sent to 'Members'

Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent by the Company to every member at his request within seven days of the request on payment of such sum as may be prescribed.

GENERAL MEETINGS

54. Annual General Meetings

The Company shall, in addition to any other meetings hold a General Meeting which shall be called as its Annual General Meeting, at the intervals and in accordance with the provisions of the Act.

55. Extraordinary General Meetings

The Board may whenever it thinks fit, convene an Extraordinary General Meeting at such date, time and at such place as it deems fit, subject to such directions if any, given by the Board.

56. Extraordinary Meetings on requisition

The Board shall on, the requisition of members convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under Section 100 of the Act and Rules made thereunder.

57. Notice for General Meetings

All General Meetings shall be convened by giving not less than clear twenty-one days' notice and shall be served either in writing or electronic mode specifying the place, date, day and hour of the meeting and in case of any special business proposed to be transacted, the nature of that business shall be given to all the shareholders and to such persons as are under Act and/or these Articles entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any member shall not invalidate the proceedings of any General Meeting.

58. Shorter Notice admissible

A General Meeting of the Company may be called with the consent of the members of the Company and in the manner specified in the Act.

59. Special and Ordinary Business

a) All business shall be deemed special that is transacted at an Extraordinary General Meeting and also that is transacted at an Annual General Meeting with the exception of sanctioning of dividend, the consideration of the accounts, balance sheet and the reports of the Directors and Auditors, the election of Directors in place of those retiring by rotation and the appointment of and fixing up of the remuneration of the auditors.

b) In case of special business as aforesaid, an explanatory statement as required under Section 102 of the Act and Rules made thereunder shall be annexed to the notice of the meeting.

PROCEEDINGS AT GENERAL MEETINGS

60. Quorum for General Meeting

The quorum for any General Meeting of the Company shall be the presence of such number of members as are required to be present in person as is specified in the Act having regard to the number of members including beneficial owners in the Company as on the date of the General Meeting. No business shall be transacted at any General Meeting unless the requisite quorum as specified in the Act, is present at the commencement of the meeting.

61. Time for quorum and adjournment

If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if called upon by the requisition of members, shall stand dissolved; and in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other date or time and place as the Board may determine. If at the adjourned meeting also the quorum is not present within half an hour from the time appointed for the meeting, the members present shall be quorum.

62. Chairman of General Meeting

The Chairman if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

63. Election of Chairman

If there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members present shall choose another Director as Chairman and if no Director be present or if all the Directors decline to take the chair then the members present shall choose someone of their number to be the Chairman.

64. Adjournment of Meeting

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

65. Casting vote of Chairman

In case of equal votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is held shall be entitled to a second or a casting vote in addition to the vote or votes to which he may be entitled to as a member.

VOTING RIGHTS

66. Voting rights of Members

a) On a show of hands, every member holding equity shares and present in person shall have one vote.

b) On a poll (whether voted electronically or otherwise), every member holding equity shares therein shall have voting rights in proportion to his shares of the paid up equity share capital.

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

67. Voting by joint holders

(i) In the case of joint holders, the vote of the senior who fenders 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.

68. No right to vote unless calls are paid

No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him have been paid, or in regard to which the Company has lien and has exercised any right of lien.

PROXY

69. Instrument of proxy

The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorized in writing or if appointed by a Corporation either under its common seal or under the hand of its attorney duly authorized in writing. Any person whether or not he is a member of the Company may be appointed as a proxy.

The instrument appointing a proxy and Power of Attorney or other authority (if any) under which it is signed must be deposited at the registered office of the Company not less than forty eight hours prior to the time fixed for holding the meeting at which the person named in the instrument proposed to vote, or, in case of a poll, not less than twenty four hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid.

70.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights:

Provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

71. Validity of proxy

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

72. **First Directors**

The following were the first Directors of the Company

1. Shri Hiralal B Shah
2. Shri Navin R Shah
3. Shri Arvind K Shah
4. Shri Mulchand R Shah

73. **Independent Director:**

The Company shall appoint such number of Independent Directors as it may deem fit. Subject to the term specified in the resolution appointing him, an Independent Director may be appointed to hold office for a term upto 5 consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than 2 consecutive terms. The provisions relating to retirement of Directors in Article 109 to 112 shall not be applicable to Independent Directors.

74. Director's power to fill-up casual vacancy

Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, and the person so appointed shall hold office upto the date, upto which Director in whose place he is appointed would have office if it has not been vacated as aforesaid.

75. Additional Directors

The Board of Directors shall have power at any time and from time to time to appoint one or more persons as Additional Directors provided that the number of Directors and Additional Directors together shall not exceed the maximum number fixed under the Act. An additional Director so appointed shall hold office upto the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier and shall be eligible for re-election by the Company at that Meeting.

76. Alternate Directors

The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate director for a Director during his absence for a period of not less than three months from India and 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 provisions of the Act.

Such alternate director shall not hold office for a period longer than the original Director and shall vacate the office if and when the Director in whose place he has been appointed returns to India.

If the term of office of the original Director is determined before he so returns to India, any provision for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the original, and not to the alternate director.

77. **Equal power to Director**

Except as otherwise provided in these Articles, all the Directors of the Company shall have in all matters equal rights and privileges and be subject to equal obligations a duty in respect of the affairs of the Company.

78. Directors not liable for retirement

Subject to the provisions of Section 152 of the Act, the Company in General Meeting may, when appointing a person as a Director declare that his continued presence on the Board of Directors is of advantage to the Company and that his office as Director shall not be liable to be determined by retirement by rotation for such period until the happening of any event of contingency set out in the said resolution.

PROCEEDINGS OF THE BOARD

79. Meetings of the Board

a) The Board of Directors shall meet at least once in every three calendar months for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit provided that at least four such meetings shall be held in every year in such a manner that not more than 120 days shall intervene between 2 consecutive meetings of the Board.

b) The Chairman may, at any time summon a meeting of the Board and Secretary or a person authorised in•this behalf on the requisition of Director shall at any time summon a meeting of the Board. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director.

c) The notice aforesaid shall be given in writing by giving not less than 7 days' notice and such notice may be given in the manner permitted under the Act. The meeting of the Board may be called at shorter notice in accordance with the relevant provisions of the Act and Rules made thereunder.

d) The meetings of the Board other than the meeting that is adjourned for want of quorum can be convened to be held on any day irrespective of that day being a public or a national holiday.

80. Quorum

The quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors whichever is higher, provided that where at any time, the number of interested Directors is equal to or exceeds two-thirds of total strength, the number of remaining Directors, that is to say the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of Board after deducting therefrom the number of Directors, if any, whose places are vacant at the time. The Directors participating by video conferencing or any other audio visual means shall also be counted for the purposes of determining the quorum.

81. Questions how decided

a) Save as otherwise expressly provided in the Act, a meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board.

b) In case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as Director.

82. Right of Continuing Directors when there is no quorum

The continuing Directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or of summoning a General Meeting of the Company but for no other purpose.

83. Election of Chairman of Board

a) The Board may elect a Chairman of its meeting and determine the period for which he is to hold office. The Chairman be permitted to hold the position of both the Chairman of the Board and/or General Meeting as well as Managing Director/CEO/equivalent position thereof in the Company as per the recommendations of the appropriate committee of the Directors and approved by the Board of Directors and as permitted by applicable laws from time to time.

b) If no such Chairman is elected or at any meeting, the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one among themselves to be the Chairman of the Meeting.

84. Committees of the Board and Delegation of Powers

a) The Board may subject to the provisions of the Act, form such number of committees as it deems fit, and/or required under the applicable law, and delegate any of its powers to Committees (pursuant to a terms of reference) consisting of such members of its body as it thinks fit and/or specified under the applicable law.

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

85. Validity of acts done by Board or Committee

All acts done by any meeting of the Board, 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.

86. Reimbursement of Expenses

The Board of Directors may allow and pay to any Director fair compensation for his travelling and other expenses incurred in connection with the business of the Company including attendance at meeting of the Board or Committee thereof.

87. Resolution by Circulation

Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with the necessary papers, if any, to all the Directors or to all the Members of the committee, as the case may be to all the Directors or Members at their usual address in India by hand delivery, or by post or by courier, or through such electronic means, and approved by a majority of the Directors who are entitled to vote at the resolution shall be valid and effectual as it had been a resolution duly passed at a meeting of the Board or committee duly convened and held.

POWERS OF THE DIRECTORS

88. Subject to the provisions of the Act and the relevant Rules made thereunder, the Board of Directors of the Company shall be entitled to exercise all such powers, give all such consents, make all such arrangements, be nearly do all such acts and things as are or shall be by the said Act, and the memorandum of association and these precedents directed or authorized to be exercised, given, make or done by the Company and are not thereby expressly directed or required to be exercised, given, made or done by the Company in General Meeting, but subject to such regulations being (if any) not inconsistent with the said provisions as from time to time may be prescribed by the Company in General Meeting provided that no regulation so made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the regulations had not been made.

89. Assignment of debentures

Such debentures, debenture-stock bonds or other securities may be assignable free from any equities between the Company and the person to whom the same may be issued.

90. Terms of Issue of Debentures

Any such debentures, debenture stock, or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors or otherwise, Debentures with a right of conversion into or allotment of shares shall be issued only with the sanction of the Company in a General Meeting by a Special Resolution.

91. Debenture Directors

Any Trust Deed for securing debentures or debenture stock may if so arranged provide for the appointment from time to time by the trustee thereof or by the holders of debentures or debenture stock of some person to be a Director of the Company and may empower such trustee or holders of debentures or debenture stock from time to time to remove any Directors so appointed. A Director appointed under this Article is herein referred to as a "Debenture Director" and the Debenture Director means a Director for the time being in office under this Article. A Debenture Director shall not be bound to hold any qualification shares, not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

92. Nominee Directors

a) So long as any moneys remain owing by the Company to any All India Financial Institutions, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company controlled by the Reserve Bank of India or any such Company from whom the Company has borrowed for the purpose of carrying on its objects or each of the above has granted any loans or subscribes to the Debentures of the Company or so long as any of the aforementioned companies of financial institutions holds or continues to hold debentures/shares in the Company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished on behalf of the Company remains outstanding, and if the loan or other agreement with such corporation so provides, the corporation shall have a right to appoint from time to time any person or persons as a Director or Directors whole-time or non whole-time (which Director or Director/s is/are hereinafter referred to as Nominee Director(s) on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his/ their place(s).

b) The Board of Directors of the Company shall have no power to remove from office the Nominee Director(s). At the option of the Corporation, such Nominee Director(s) shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director(s) shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

The Nominee Director(s) so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as they holds or continues to hold Debentures/ shares in the Company as result of underwriting or by direct subscription or private placement or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director(s) so appointed in exercise of the said power shall vacate such office immediately on the moneys owing by the Company to the Corporation are paid off or they ceasing to hold Debentures/Shares in the Company or on the satisfaction of the liability of the Company arising out of the guarantee furnished.

c) The Nominee Director(s) appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which Nominee Director(s) is/ are member(s) and also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.

d) The Company shall pay the Nominee Director(s) sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees commission, monies or remuneration in any form is payable to the Directors of the Company, the fees, commission, monies and remuneration in relation to such Nominee Director(s) shall accrue to the nominee appointer and the same shall accordingly be paid by the Company directly to the Corporation.

e) Provided that the sitting fees, in relation to such Nominee Director(s) shall also accrue to the appointer and the same shall accordingly be paid by the Company directly to the appointer.

REGISTERS

93.

a) 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, annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribe, decide, and in such manner and containing such particulars as prescribed in the Act and the Rules. The registers and copies of annual return shall be open for inspection during business hours 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 limits prescribed by the Rules.

b) The Company may exercise the powers conferred on it by the Act with regard to the keeping of the foreign registers; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit with respect to keeping of any such registers.

c) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the Register of Members.

MANAGING DIRECTOR(S)/ WHOLETIME DIRECTOR(S)/ KEY MANAGERIAL PERSONNEL

94.

a) The Board may from time to time and with such sanction of the Central Government as may be required by the Act, appoint one or more of the Directors to the office of the Managing Director or whole- time Directors and such other Key Managerial Personnel viz. Chief Executive Officer, Chief Financial Officer and Company Secretary.

b) The Directors may from time to time resolve that there shall be either one or more Managing Directors or Whole time Directors.

c) If a Managing Director or whole time Director ceases to hold office as Director, he shall ipso facto and immediately cease to be Managing Director /whole time Director.

d) Subject to the provisions of Section 152 of the Act, the Managing Director or whole time Director shall not be liable to retirement by rotation as long as he holds office as Managing Director or whole-time Director.

95. Powers and duties of Managing Director or whole-time Director

The Managing Director/Whole-time Director shall subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these presents by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The Managing Directors/ whole time Directors may exercise all **the** powers entrusted to them by the Board of Directors in accordance with the Board's direction.

96. Remuneration of Managing Directors/whole time Directors

Subject to the provisions of the Act and subject to such sanction of Central Government\Financial institutions as may be required for the purpose, the Managing Directors/ whole-time Directors shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Company in General Meeting **may from** time to time determine.

97. Reimbursement of expenses

The Managing Directors\ whole-time Directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.

98. Business to be carried on by Managing Directors/ Whole time Directors

a) The Managing Directors\ whole-time Directors shall have subject to the supervision, control and discretion of the Board, the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties in relation to the management of the affairs and transactions of the Company, except such powers and such duties as are required by law or by these presents to be exercised or done by the Company in General Meeting or by the Board of Directors and also subject to such conditions or restriction imposed by the Act or by these presents.

b) Without prejudice to the generality of the foregoing and subject to the supervision and control of the Board of Directors, the business of the Company shall be carried on by the Managing Director/ Whole time Director and he shall have all the powers except those which are by law or by these presents or by any resolution of the Board **required to be done** by the Company in General Meeting or by the Board.

c) The Board may, from time to time delegate to the Managing Director or Whole time Director such powers and duties and subject to such limitations and conditions as they may deem fit. The Board may from time to time revoke, withdraw, alter or vary all or any of the powers conferred on the Managing Director or Whole time Director by the Board or by these presents.

99. Subject to the provisions of the Act,

(i) a Key Managerial Personnel may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and the Key Managerial Personnel so appointed may be removed by means of a resolution by the Board.

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

A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a Director and Chief Executive Officer, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Company Secretary or Chief Financial Officer.

COMMON SEAL

100. Custody of Common Seal

The Board shall provide for the safe custody of the Common Seal for the Company and they shall have power from time to time to destroy the same and substitute a new seal in lieu thereof; and the Common Seal shall be kept at the Registered Office of the Company and committed to the custody of the Managing Director or the Secretary if there is one.

101. Seal how affixed

The Seal shall not be affixed to any instrument except by authority of a resolution of the Board or a committee of the Board authorised by it in that behalf, and except in the presence of atleast one Director and of the secretary or such other person as the Board may appoint for the purpose. Every deed or other instrument to which the seal is required to be affixed shall unless the same is executed by a duly constituted attorney for the Company, be signed by that Director and of the secretary or such other person aforesaid in whose presence the Seal shall have been affixed provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority issuing the same.

DIVIDENDS AND RESERVE

102. Right to dividend

a) The profits of the Company, subject to any special rights, relating thereto created or authorized to be created by these presents and subject to the provisions of the presents as to the Reserve Fund, shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively and the last day of the year of account in respect of which such dividend is declared and in the case of interim dividends on the close of the last day of the period in respect of which such interim dividend is paid.

b) Where capital is paid in advance of calls, such capital shall not, confer a right to participate in the profits.

103. Declaration of Dividends

The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.

104. Interim Dividends

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.

105. Dividends to be paid out of profits

No dividend shall be payable except out of the profits of the year or any other undistributed profits except as provided by Section 123 of the Act.

106. Reserve Funds

a) The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall at the discretion of the Board, be applied 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.

b) The Board may also carry forward any profits when it may think prudent not to appropriate to Reserves.

107. Deduction of arrears

The Board may deduct from any dividend payable to any members all sums of money, if any, presently payable by him to the Company on account of the calls or otherwise in relation to the shares of the Company.

108. Adjustment of dividends against calls

Any General Meeting declaring a dividend may make a call on the members as such amount as the meeting fixed, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the members be set off against the call.

109. Receipt of joint holder

Any one of two or more joint holders of a Share may give effectual receipt for any dividends, or other moneys payable in respect of such Shares.

110. Notice of dividend

Notice of any dividend that may have been declared shall be given to the persons entitled to Share thereto in the manner mentioned in the Act.

111. Dividends not to bear interest

No dividends shall bear interest against the Company.

112. Transfer of shares not to pass prior to dividends

Subject to the provisions of Section 126 of the Act, any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

113. Unpaid or Unclaimed Dividend

a) Where the Company has declared a dividend but which has not been paid or the dividend warrant in respect thereof has not been posted within 30 days from the date of declaration to any shareholder entitled to the payment of the dividend, the Company shall within 7 days from the date of expiry of the said period of 30 days, open a special account in that behalf in any scheduled bank called "Unpaid Dividend of Simplex Castings Limited" and transfer to the said account the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted.

b) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to Investor Education and Protection Fund. All shares in respect of which unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be specified in the relevant Rules. The Company shall, within a period of ninety days of making any transfer of an amount under this Article to the Unpaid Dividend Account, prepare a statement containing the names, their last known addresses and the unpaid dividend to be paid to each person and place it on the website of the Company, if any, and also on any other website approved by the Central Government for this purpose, in such form, manner and other particulars as provided under the relevant Rules.

c) No unclaimed or unpaid dividend shall be forfeited by the Board and the Directors shall comply with the provisions of the Act, as regards unclaimed dividends.

CAPITALISATION OF PROFITS

114. Capitalisation of Profits

a) The Company in General Meeting, may, on recommendation of the Board resolve:

(i) 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

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

b) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards:

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

(ii) 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;

(iii)partly in the way specified in sub-clause (i) and partly that specified in sub clause (ii).

c) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

d) A securities premium account and a capital redemption reserve account may only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

115. Power of Directors for declaration of bonus issue

a) Whenever such a resolution as aforesaid shall have been passed, the Board shall

(i) 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

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

b) The Board shall have power

(i) to make such provisions, by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fraction; and also

(ii) to authorize any person, on behalf of all the members entitled thereto, to enter into an agreement with the Company providing for the allotment to such members, credited as fully paid up, of any further shares or debentures 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 the profits resolved to the capitalised of the amounts or any parts of the amounts remaining unpaid on the Shares.

c) Any agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS

116. Books of Accounts to be kept

a) The Board of Directors shall cause true accounts to be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure takes place, of **all** sales and purchases of goods by the Company, and of the assets, credits and liabilities of the Company.

b)If the Company shall have a branch office, whether in or outside India, proper books of accounts relating to the transactions effected at the office shall be kept at that office, and proper summarized returns made upto date at intervals of not more than three months, shall be sent by branch office to the Company at its registered office or to such other place in India, as the Board thinks fit where the main books of the Company are kept.

c) All the aforesaid books shall give a fair and true view of the affairs of the Company or of its branch office, as the case may be with respect to the matters aforesaid, and explain its transactions.

117. Where Books of accounts to be kept

The Books of Accounts shall be kept at the registered office or at such other place in India as the Directors think fit.

118. Inspection by Members

No member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by the Act.

119. Service of documents on the Company

A document may be served on a company or an officer thereof by sending it to the company or the officer at the registered office of the Company by registered post or by speed post or by courier service or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed under the Act.

AUTHENTICATION OF DOCUMENTS

120. Authentication of documents and proceedings

Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director, the Secretary or an authorized officer of the Company and need not be under its Seal.

WINDING UP

121. Application of assets

Subject to the provisions of the Act as to preferential payments, the assets of the Company shall on its winding up, be applied in satisfaction of its liabilities pari passu and subject to such application shall be distributed among the members according to their rights and interests in the Company.

122. Division of assets of the Company in specie among members

If the Company shall be wound up whether voluntarily or otherwise, the liquidators may with the sanction of a special resolution divide among the contributories in specie or kind, the whole or any part of the assets of the Company and may with like sanction, vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories of any of them, as the liquidators with the like sanction shall think fit, in case any share to be divided as aforesaid involve as liability to calls or otherwise any persons entitled under such division to any of the said shares may within ten days after the passing of the special resolution by notice in writing, direct the liquidators to sell his proportion and pay them the net proceeds, and the liquidators shall, if practicable, act accordingly.

INDEMNITY AND RESPONSIBILITY

123. Director's and others' right to indemnity:

a) The Board shall be entitled to meet out of the funds of the Company to defend, every officer of the Company as defined by Section 2(59) of the said Act, or any person (whether an officer of the Company or not) employed by the Company, against all claims made on them (including losses and expenses), in or about the discharge of their respective duties.

b) Every Officer of the Company, as defined by Section 2(59) of the said Act, or any person (whether an Officer of the Company or not) employed by the Company, shall be indemnified from all claims, losses and expenses expended by them, respectively in or about the discharge of their respective duties, out of the funds of the Company against all liabilities, including attorney fees, incurred by them in defending any proceedings under the Act, or other laws applicable to the Company, and/or its subsidiaries in any jurisdiction.

c) The Company may take and maintain any insurance as the Board may think fit on behalf of its directors (present and former), and the Key Managerial Personnel, for indemnifying any or all of them against any liability for any acts in relation to the Company for which they may be liable.

124. Not responsible for acts of others

a) No Director of the Company, Manager, Secretary, Trustee, Auditor and other officer or servant of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or servant or for joining in any receipts or other act for the sake of conformity merely or for any loss or expenses happening to the Company through the insufficiency or deficiency in point of titles or value of any property acquired by the order of the Directors for or on behalf of the Company or mortgaged to the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation to or with whom any moneys, securities or effects of the Company shall be entrusted or deposited or for any loss occasioned by any error of judgement, omission default or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in relation to the execution or performance of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

b) An Independent Director, and a non-executive director not being a promoter or a Key Managerial Personnel, shall be liable only in respect of acts of omission or commission, by the Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he has not acted diligently.

SECRECY CLAUSE

125. Secrecy

No member shall be entitled to inspect the Company's works without the permission of the Managing Director or to require discovery of any information respectively any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the Managing Director it will be inexpedient in the interest of the members of the Company to communicate to the public.

126. Duties of Officers to observe secrecy

Every Director, Managing Directors, Manager, Secretary, Chief Executive officer, Chief Financial Officer, Auditor, Trustee, Members of Committee, Officer, Servant, Agent, Accountant or other persons employed in the business of the Company shall if so required by the Director before entering upon his duties, or any time during his term of office, sign a declaration pledging himself to observe secrecy relating to all transactions of the Company and the state of accounts and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions of these Articles or law.

127. General Powers

Where any provisions of the said Act provides that the Company shall do such act, deed, or thing or shall have a right, privilege or authority to carry out a particular transaction, only if it is so authorised in its Articles, in respect of all such acts, deeds, things, rights, privileges and authority, this Article hereby authorises the Company to carry out the same, without the need for any specific or explicit Article in that behalf.