

## **SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED**

Regd. Off. Unit 705, C Wing, ONE BKC, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra  
Office: Plot No. 1, Sector- 127, Noida- Greater Noida Expressway, Noida-201301. U.P.  
Tel No. +91-120-6679500, Fax No. +91-120-6679270  
Website: smil.co.in, email- smil@motherson.com CIN No.: U74900MH2004PLC287011

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 13<sup>th</sup> (Thirteenth) Annual General Meeting of the members of Samvardhana Motherson International Limited is scheduled to be held at shorter notice at 1.00 p.m. on Saturday, September 29, 2018 at Unit 705, C Wing, ONE BKC, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra India to transact the following business as:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt:
  - a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 together with reports of Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 together with reports of Auditors thereon.
2. To appoint a director in place of Mr. Vivek Avasthi (DIN: 00033876) who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint a director in place of Mr. Ramesh Dhar (DIN: 00085046) who retires by rotation and being eligible has offered himself for re-appointment.
4. To appoint a director in place of Ms. Geeta Soni (DIN: 00160710) who retires by rotation and being eligible has offered herself for re-appointment.
5. To appoint a director in place of Ms. Nilu Mehra (DIN: 00209524) who retires by rotation and being eligible has offered herself for re-appointment.
6. To Confirm dividend declared as Interim Dividend as Final Dividend for the year 2017-18.

#### **SPECIAL BUSINESS**

##### **7. APPOINTMENT OF MR. SANJAY MEHTA (DIN: 03215388) AS DIRECTOR ON THE BOARD OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of the Section 149, 152, 161 read with Schedule V to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sanjay Mehta (DIN: 03215388) who was appointed as an Additional Director of the Company w.e.f. May 24, 2018 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose office is liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to take all steps, sign all documents and to do all such other acts, deeds and things as may be required for giving effect to the above resolution.”

##### **8. APPOINTMENT OF MR. SANJAY MEHTA (DIN: 03215388) AS WHOLE TIME DIRECTOR ON THE BOARD OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s), the following as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the appointment of Mr. Sanjay Mehta (DIN: 03215388) as Whole Time Director of the Company, for a period of 3 years w.e.f. May 24, 2018 (whose office shall be liable to retire by rotation) on the terms and conditions including remuneration as mentioned below:

##### **1. REMUNERATION**

Basic Salary in the range of Rs. 2,90,000/- to Rs. 3,50,000/- per month, with such annual increments at the discretion of the Board from time to time.

## 2. ALLOWANCES

He will be entitled to Bonus as per rules of the Company and other allowances like House Rent Allowance in lieu thereof, medical reimbursement, leave travel concession for self and his family including dependants, personal accident insurance, children education allowance, other perquisites and amenities in accordance with the rules of the Company.

## 3. PERQUISITES AND OTHER TERMS

- (a) He will be entitled to Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, if any.
- (b) He will be entitled to Company's car and a mobile phone.
- (c) Payment of gratuity as per the policy of the Company.
- (d) Encashment of leave as per policy of the Company.
- (e) The aforesaid appointment may be terminated by either party giving three months notice in advance.

The said perquisites and allowance shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

**RESOLVED FURTHER THAT** where in any financial year, during the currency of tenure of Mr. Sanjay Mehta, the Company has no profits or its profits are inadequate in any financial year, the above remuneration aggregate of which shall not exceed Rs. 2 Crores p.a. shall be payable to him as minimum remuneration notwithstanding the aggregate remuneration exceeds the limit prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to take all steps, sign all documents and to do all such other acts, deeds and things as may be required for giving effect to the above resolution including but not limited to alter and vary the terms and conditions of remuneration of Mr. Sanjay Mehta, without further reference to the shareholders, as it may deem fit in its absolute discretion from time to time."

## 9. ADOPTION OF NEW SET OF ARTICLES

To consider and if thought fit, to pass, with or without modification(s), the following as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications the Board of Directors is authorised to accept as it may deem fit, approval of the members of the Company be and is hereby granted that the existing set of Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association (enclosed with the this notice as Annexure-A) and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in the place and in entire exclusion and substitution to the existing Articles of Association of the Company.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

## 10. APPROVAL FOR ISSUE OF NON-CONVERTIBLE DEBENTURES

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** subject to the provisions of Section 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and hereinafter collectively referred as "Act") and other applicable laws, and in accordance with the provisions of the Articles of Association of the Company, and subject to all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, and all other relevant third party consents and approvals as may be required and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions which may be agreed to by the Board of Directors, consent of the members be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the Board which term shall be deemed to include duly authorized committee thereof constituted to exercise the powers conferred on the Board by this resolution) to make private placement offers and invitations for the purpose of issuing secured or Unsecured, listed or unlisted, Non-Convertible Debentures (NCDs), in one or more tranches, for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium/ discount, tenor etc., as may be determined by the Board of Directors (or any other person so authorized by the Board of Directors), based on the prevailing market condition.

**“RESOLVED FURTHER THAT** the aggregate amount to be raised through the issuance of NCDs pursuant to the authority under this Resolution shall not exceed the overall limit of INR 2500 Crores (Rupees Two Thousand Five Hundred Crores).

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”) be and is hereby authorized to accept any modification(s) or to modify the terms of issue of NCDs, subject to the provisions of the Act, without being required to seek any further consent or approval of the members of the Company and be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

11. **APPROVAL FOR BORROWING FUNDS IN EXCESS OF THE PAID-UP CAPITAL AND FREE RESERVES OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution as **special resolution**:

**“RESOLVED THAT** in supersession of the previous resolution to this effect and subject to the provisions of section 180(1)(c) of the Companies Act, 2013, consent of the members be and is hereby accorded to the Board of Directors of the company to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from company’s bankers in the ordinary course of business) will exceed the paid-up capital of the company and free reserves not set apart for any specific purpose provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed the Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores) at any one time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

12. **APPROVAL FOR CREATING CHARGE OVER THE ASSETS OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution as **special resolution**:

**“RESOLVED THAT** in supersession of the previous resolution consent of the members be and is hereby accorded pursuant to section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage and/or charge in all or any part of movable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events to or in favour of Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings, provided that the maximum limit of the obligations secured by such security interest created by the Company does not exceed Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores) at any one time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

By order of the Board  
For Samvardhana Motherson International Limited

Sd/-  
**Sanjay Mehta**  
Director  
(DIN: 03215388)

Place: Noida  
Date: September 08, 2018

**Registered office:**

Unit 705, C Wing, ONE BKC,  
G Block Bandra Kurla Complex,  
Bandra East Mumbai,  
Mumbai City,  
Maharashtra 400051  
CIN: U74900MH2004PLC287011  
e-mail:smil@motherson.com  
Website: www.smil.co.in

## NOTES :

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 & Secretarial Standard-2 relating to the Special Business to be transacted at the meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.  

A person can act as a 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. 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 a proxy for any other person or shareholder
3. Corporate Members intending to send their authorized representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Members/ Proxies/ Authorised Representatives are requested to bring the Attendance Slip enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. for attending the meeting along with their copy of Annual Report. No extra attendance slip and/or Annual Report will be provided at the venue of the Annual General Meeting (AGM).
6. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
7. Members may note that the notice of 13th Annual General Meeting of the Company, Annual Report, attendance slip, proxy form and e-voting instructions are also available on the Company's [website i.e. www.smil.co.in](http://www.smil.co.in)
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
9. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by CDSL.
10. The facility of voting through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their vote by e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their vote by e-voting prior to the AGM may attend AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the notice.
11. All the material documents, Resolutions, Memorandum and Articles of Association of the Company etc. are open for inspection to the members during the office hour on all working days till the conclusion of the Annual General Meeting at the registered office of the Company. Annual Report of the Company shall be sent to all shareholders by physical means.
12. The relevant details of persons seeking appointment/ re-appointment as Director is also annexed and forms part of this notice.
13. For the convenience of members, the route map of the venue of the meeting along with prominent land mark is depicted at the end of the Notice.
14. The Board of Directors has appointed Mr. Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates (CP No. 3850) failing him Mr. Neeraj Arora, Partner of M/s Sanjay Grover & Associates (CP No. 16186), Practising Company Secretaries, as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in fair and transparent manner and he has communicated his willingness to be appointed and will be available for he said purpose.
15. The voting period begins on 09.00 a.m. IST on September 26, 2018 and ends at 5.00 p.m. IST on September 28, 2018 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
16. The shareholders should log on to the e-voting [website www.evotingindia.com](http://www.evotingindia.com).
  - (i) Click on Shareholders.
  - (ii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

17. Next enter the Image Verification as displayed and Click on Login.
18. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
19. If you are a first time user follow the steps given below:

|                       | <b>For Members holding shares in Demat Form and Physical Form</b>   |
|-----------------------|---|
| PAN                   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>                        |
| DOB                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.   |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul> |

20. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
21. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/ demat account.
22. After entering these details appropriately, click on "SUBMIT" tab.
23. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
24. The voting rights of the shareholders shall be in proportion to your share in the paid-up equity share capital of the Company.
25. Since the Company is providing e-voting facility to members holding share in physical mode or in demat mode, as on the cut-off date (record date) i.e. September 22, 2018 and members who has not decided to cast their vote electronically, may cast their vote at the Annual General Meeting.
26. The members who have cast their vote by e-voting may also attend the meeting but shall not be entitled to cast their vote again.
27. Once the vote on the resolution is caste by the shareholder, he shall not be allowed to change it subsequently.
28. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
29. Click on the EVSN for Samvardhana Motherson International Limited on which you choose to vote.
30. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
31. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
32. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
33. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
34. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
35. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
36. Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of meeting.

37. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast in the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
38. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution/ Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL GENERAL MEETING PURSUANT TO THE SECTION 102 OF COMPANIES ACT, 2013 & SECRETARIAL STANDARD-2**

**Item No. 7**

The Company had appointed Mr. Sanjay Mehta as Additional Director on the Board of the Company.

The Company has received notice in writing from member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of the above mentioned Director for appointment as Director of the Company.

The Directors recommend the resolution set forth at Item No. 7 for members' approval as Ordinary Resolution.

Mr. Sanjay Mehta is concerned or interested, financially or otherwise as the case may be in the resolution of the accompanying Notice relating to his own appointment.

**Item No. 8**

The Board of directors recommends for appointment of Mr. Sanjay Mehta as Whole Time Director for a period of 3 years w.e.f May 24, 2018 on the terms and conditions as stated in the resolution.

The information as required under Schedule V is as under:

**I. General Information:**

- (1) Nature of industry: Core Investment Company
- (2) Commencement of commercial production: Not Applicable
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- (4) Financial performance (Rs. In INR)

| Particulars                                | 2017-18        | 2016-17          | 2015-16          | 2014-15        | 2013-14        |
|--|----------------|------------------|------------------|----------------|----------------|
| Net Profit                                 | 8,17,76,30,658 | (1,22,23,65,635) | (1,03,40,92,501) | (26,00,17,417) | (18,53,65,911) |
| Amount of Dividend on Equity shares with % | Rs. 2.30 (23%) | Nil              | Nil              | Nil            | Nil            |

- (5) Foreign investments or collaborators: Sojitz Corporation, Advance Technologies, Automotive Resources Pte Ltd. and Radha Rani Holding Pte. Ltd.

**II. Information about the appointee:**

- (1) Background details: Mr. Sanjay Mehta, aged 54 years, holds degrees of B.COM, CAIIB, MBA
- (2) Past remuneration: Commensurate with remuneration proposed to be given by the company
- (3) Recognition or Awards: None
- (4) Job profile and his suitability: It commensurate with nature of work to be handled by him

- (5) Remuneration proposed: as set out in the resolution for the item No. 8.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking into consideration the business to be carried out by the Company, the profile of Mr. Sanjay Mehta the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position on other Companies.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Besides, the remuneration proposed, Mr. Sanjay Mehta does not have any other pecuniary relationship with the Company.

### **III. Other information:**

Reason of loss or inadequate profits, Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms -

The terms of remuneration specified above are now being placed before the Members in General Meeting for their approval. The resolution approving appointment of Mr. Sanjay Mehta shall be open to the inspection of any member of the Company at the Registered Office of the Company during public hours on any working day of the Company.

This may be treated as payment of remuneration to Mr. Sanjay Mehta Director of the Company pursuant to section 196 of the Companies Act, 2013.

Your Directors recommend the passing of the resolution.

Mr. Sanjay Mehta is concerned or interested financially or otherwise as the case may be in the resolution of the accompanying notice relating to his appointment and payment of remuneration.

### **Item No. 9**

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are no longer in full conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013, several articles of the existing Articles of Association of the Company require alteration / deletions. It is now considered expedient to wholly replace the existing Articles of Association with a new set of Articles, and adopt new set of Articles of Association, in place of existing Articles of Association of the Company.

The approval of members of the Company is required by way of a special resolution for the proposed alteration(s) in the Articles of Association of the Company.

None of the managers, Directors, KMP and their relatives, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

### **Item No. 10**

Pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, which effective from April 1, 2014, the Company is required to obtain approval of its members by way of a special resolution, before making any offer or invitation for issue of NCDs on a private placement basis. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCDs by the Company for a period of 1 year from the date on which the members have provided the approval by way of the special resolution.

The approval of the members is therefore sought for issue of NCDs, on a private placement basis, in one or more tranches, for a period of 1 (one) year from the date of passing the Resolution, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board of Directors (or any other person authorized by the Board of Directors), at the prevailing market condition. The approval of the members is sought for the issue of NCDs in one or more tranches, on private placement basis, upto Rs. 2500 crores (Rupees Two Thousand Five Hundred Crores).

The Directors recommend the resolution set forth at Item No. 10 for members' approval as a Special Resolution.

None of the Directors, Key Managerial None of the managers, Directors and their relatives, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

### **ITEM NO. 11 & 12**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores only).

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Thus in terms of the provisions of Section 180(1)(a) and (c) of the Companies Act, 2013 approval of the members is sought for borrowing upto Rs. 2500 Crores and creating charge over the assets of the company.

The Board recommends these resolutions set out at Item No. 11 and 12 for the approval of the members as Special Resolutions.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise in this resolution.

By order of the Board  
For Samvardhana Motherson International Limited

Sd/-  
**Sanjay Mehta**  
Director  
(DIN: 03215388)

Place: Noida  
Date: September 08, 2018

**Registered office:**

Unit 705, C Wing, ONE BKC,  
G Block Bandra Kurla Complex,  
Bandra East Mumbai,  
Mumbai City,  
Maharashtra 400051  
CIN: U74900MH2004PLC287011  
e-mail: smil@motherson.com  
Website: www.smil.co.in



**Details of Directors seeking appointment or re-appointment at the forthcoming Annual General Meeting**

| <b>Name of Director</b>  | <b>Mr. Vivek Avasthi</b>  | <b>Mr. Ramesh Dhar</b>   | <b>Ms. Geeta Soni</b>   | <b>Ms. Nilu Mehra</b>  | <b>Mr. Sanjay Mehta</b>  |
|--|---|--|---|--|--|
| <b>Director Identification No.</b>   | 00033876  | 00085046   | 00160710  | 00209524   | 03215388   |
| <b>Date of Birth/(Age)</b>   | 56  | 67   | 65  | 68   | 54   |
| <b>Date of first appointment</b>   | 05-08-2013  | 15.03.2014   | 15.03.2014  | 15.03.2014   | 24.05.2018   |
| <b>Qualifications</b>  | B.Com (H) and Master of Computer Applications   | Bachelor of Engineering  | Graduate  | Graduate   | B.COM, CAIIB & MBA   |
| <b>Experience</b>  | He has more than 25 years of rich experience in Automotive Industry.  | He has more than 38 years of experience in automobile sector   | She has more than 28 years of experience in automobile sector   | She has more than 25 years of experience in automobile sector  | He has more than 25 years of rich experience in financial sector and automobile sector   |
| <b>Remuneration last drawn</b>   | Not Applicable  | Not Applicable   | Not Applicable  | Not Applicable   | Not Applicable   |
| <b>Shareholding in the Company</b>   | 30000 equity shares   | 36,000 equity shares   | 1486360 equity shares   | 479000 equity shares   | 65000 equity shares  |
| <b>Relationship with other Directors/ Manager/Key Managerial Personnel</b> | Not Related   | Not Related  | Promoter of the Company and Sister of Mr. Vivek Chaand Sehgal, Chairman & Director of the Company   | Promoter of the Company and Sister of Mr. Vivek Chaand Sehgal, Chairman & Director of the Company  | Not Related  |
| <b>No. of Board Meetings attended</b>                                      | 6   | 7  | 7   | 7  | Not Applicable   |
| <b>Directorship in other Companies</b>                                     | <ul style="list-style-type: none"> <li>• AES (India) Engineering Limited</li> <li>• Motherson Air Travel Agencies Limited</li> <li>• Matsui Technologies India Limited</li> <li>• Motherson Auto Limited</li> <li>• Spirited Auto Cars (I) Limited</li> <li>• Magneti Marelli Motherson Auto System Private Limited</li> <li>• Samvardhana Motherson Auto Component Private Limited</li> <li>• Calsonic Kansei Auto Products Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Samvardhana Motherson Polymers Limited</li> <li>• MSSSL Automobile Component Limited</li> <li>• Motherson Machinery and Automations Limited</li> <li>• Motherson Techno Tools Limited</li> <li>• SMR Automotive System India Limited</li> <li>• Samvardhana Motherson Adsys Tech Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Motherson Molds and Diecasting Limited</li> <li>• Systematic Conscom Limited</li> <li>• Motherson Engineering Research and Integrated Technologies Limited</li> <li>• Motherson Auto Limited</li> <li>• Motherson Auto Solutions Limited</li> <li>• Sisbro Motor and Workshop Private Limited</li> <li>• Moon Meadows Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>• BB Agencies Private Limited</li> <li>• Shri Sehgal's Trustee Company Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Motherson Polymers Compounding Solutions Limited</li> <li>• Systematic Conscom Limited</li> <li>• Tigers Connect Travel Systems and Solutions Limited</li> <li>• MS Global India Automotive Private Limited</li> <li>• Renu Farms Private Limited</li> <li>• Motherson Air Travel Agencies Limited</li> </ul> |

| Name of Director  | Mr. Vivek Avasthi   | Mr. Ramesh Dhar   | Ms. Geeta Soni   | Ms. Nilu Mehra | Mr. Sanjay Mehta   |
|---|---|---|--|----------------|--|
|   | <ul style="list-style-type: none"> <li>• Motherson Invenzen XLab private Limited</li> <li>• Youngshin Motherson Auto Tech Limited</li> <li>• Motherson Auto Solutions Limited</li> <li>• Magneti Marelli Motherson Shock Absorbers India Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Youngshin Motherson Auto Tech Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Shri Sehgals Trustee Company Private Limited</li> </ul>   |                |  |
| <b>Member/ Chairman of Committee of the Board of Other Public Limited Companies in which he is Director</b> | <b>Audit Committee</b><br>- Motherson Auto Limited<br>- Calsonic Kansei Motherson Auto Products Private Limited   | Nil   | <b>Audit Committee</b><br>Systematic Conscom Limited   | Nil            | <b>Audit Committee</b><br><ul style="list-style-type: none"> <li>• MS Global India Automotive Private Limited</li> </ul>   |
|   | <b>Nomination and Remuneration Committee</b><br>- Motherson Auto Limited  |   | <b>Nomination and Remuneration Committee</b><br><ul style="list-style-type: none"> <li>• Motherson Auto Limited</li> <li>• Motherson Engineering Research and Integrated Technologies Limited</li> </ul> |                | <b>Nomination and Remuneration Committee</b><br><ul style="list-style-type: none"> <li>• MS Global India Automotive Private Limited</li> <li>• Systematic Conscom Limited</li> </ul> |
|   | <b>Corporate Social Responsibility Committee</b><br>- Calsonic Kansei Motherson Auto Products Private Limited   |   | <b>Corporate Social Responsibility Committee</b><br>Systematic Conscom Limited   |                | <b>Corporate Social Responsibility Committee</b><br><ul style="list-style-type: none"> <li>• MS Global India Automotive Private Limited</li> </ul>                                   |

## THE COMPANIES ACT, 2013

Public Company Limited by Shares  
(Incorporated under the Companies Act, 1956)

## ARTICLES OF ASSOCIATION

OF

## SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

*(The following regulations comprised in these Articles of Association adopted pursuant to members' resolution passed at the 13th Annual General Meeting of the Company held on 29<sup>th</sup> September, 2018 in substitution for and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.)*

### PRELIMINARY

1. (1) The regulations contained in the Table 'F' in the Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as same are repeated, contained or expressly made applicable by the said Act or in these Articles. Table 'F' not to apply
- (2) The regulations for management of the Company and for the observance of members thereof and their representatives, shall, subject to any exercise of the statutory power(s) of the Company with reference to the deletion or alteration or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. Company to be governed by these Articles

### INTERPRETATION

2. (1) The interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:
  - (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. "Act"
  - (b) "Articles" means these articles of association of the Company or as altered from time to time. "Articles"
  - (c) "Annual General Meeting" means a general meeting of the members held in accordance with the provisions of Section 96 of the Act. "Annual General Meeting"
  - (d) "Auditors" means and includes those persons appointed as such for the time being by the Company. "Auditors"
  - (e) "Board of Directors" or "Board" means a collective body of directors of the Company; Provided that where context permit or require, the Board to include a duly constituted Committee thereof. "Board of Directors" / "Board"
  - (f) "Committee" or "Committee of Board" means a committee of directors and/or officers of the Company constituted by the Board. "Committee"
  - (g) "Company" means SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED. "Company"
  - (h) "Capital" or "Share Capital" means share capital for time being raised or authorized to be raised for the purposes of the Company. "Capital" or "Share Capital"
  - (i) "Debentures" include debenture stock. "Debentures"
  - (j) "Directors" means the directors for the time being of the Company. "Director"
  - (k) "Financial Year" shall have meaning assigned thereto by Section 2(41) of the Act. "Financial Year"
  - (l) "Office" means the registered office for the time being of the Company. "Office"



9. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any share therein, shall be an acceptance of share within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the register of members shall for the purpose of these Articles be a member of the Company. Shareholder will be a member
10. Except so far as otherwise provided by the terms of issue or by these Articles, any Capital raised by issuance of new shares shall be considered part of initial capital and shall be subject to the provisions herein contained, with reference to payments of calls and installments, transfer and transmission, forfeiture, lien, voting and otherwise. New capital part of the existing capital
11. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from date of receipt by the Company of application for registration of transfer or transmission, or within such other period as the conditions of issue shall provide- Issue of certificate
- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.
- (2) Every certificate shall be under the Seal and shall specify shares to which it relates and amount paid-up thereon. Certificate to bear Seal
- (3) 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. One certificate for shares held jointly
12. The shares in the capital shall be numbered progressively and no one share shall be subdivided. Capital to be numbered progressively
13. Subject to the provisions of the Act and applicable laws, a person subscribing to shares offered by the Company or a person presently holding shares, shall have option either to receive certificates for such shares or hold shares in dematerialized state with a depository. Where a person opts to hold any shares with depository, the Company shall intimate such depository, details of allotment of share to enable depository to enter in its records, name of such person as beneficial owner of such share(s). Option to receive share certificate or hold shares with depository
14. (1) If any share certificate be worn out, defaced, torn to be otherwise mutilated or if there be no further space on back for endorsement of transfer or rendered useless from and cause whatsoever, then upon production and surrender thereof to the Company, the Board or Committee thereof, may order same to be cancelled and issue a new certificate in lieu thereof and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of Board and on such indemnity as the Board deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate. Issue of new certificate in place on one worn out, defaced, lost or destroyed
- (2) Every certificate under this Article be issued on payment of fees of each certificate as may be fixed by the Board. The Board may in their discretion waive payment of such fee in the case of any certificate or certificates. Fee for new certificate
- (3) No fee shall be charged for issue of new certificate(s) in replacement of those which are old, decrepit or worn out or where cages on reverse of certificates for recording transfers have been fully utilized. No fee for old, decrepit, worn etc. certificate
15. The certificate of shares will be issued in accordance with the Act and/or the Rules, as modified from time to time. Every member shall be entitled (without payment of any fee thereof) to one certificate for all the shares of each class registered in his name. If the Board so approve, a member shall be entitled to more than one certificate for shares of each class, upon payment of such fee per certificate as directors may from time to time determine. Certificate of shares to be issued in accordance with Act and/or Rules
16. The provisions of foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company. Provisions as to issue of certificates to apply mutatis mutandis to debentures etc.

17. (1) Subject to the provision of Section 40 and other applicable provisions (if any) of the Act, the Company may exercise powers of paying commission to any person in consideration of his subscribing or agreeing to subscribe or his procuring or agreeing to procure subscription, whether absolutely or conditionally, for any shares in or debentures of the Company, but so that the amount or rate of commission does not exceed the amount or rate prescribed under the Act and/ or Rules. Power of pay commission in connection with securities issued and rate of such commission
- (2) The commission may be satisfied by payment of cash or allotment of fully or partly paid shares or partly in one way and party in other. Mode for payment of commission
- (3) The Company may also on any issue of shares or debentures pay such reasonable brokerage as may be lawful. Power to pay brokerage
18. (1) Subject to provisions of Section 48 of the Act, where any shares of a class are issued with preferred or other rights, such rights shall not, unless otherwise expressly provided by the terms of the shares of that class, be varied without written consent of holders of three-quarters of issued shares of that class or sanction of a special resolution passed at a separate meeting of the holders of issued shares of that class. Variation of members' right
- (2) The rights conferred upon holders of shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by terms of issue of shares of that class, be deemed to be varied by creation or issue of further shares ranking *pari passu* therewith. Creation of further shares of same class and variation of rights
- (3) To every such separate meeting, provisions of these Articles to general meeting shall *mutatis mutandis* apply. Provisions as to general meetings to apply *mutatis mutandis* to each meeting
19. The money (if any) which the Board shall, on allotment of any shares being made by it, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by it, shall immediately on inscription of name of allottee to registrar of members as name of holders of such shares, become a debt due to and resourcable by the Company from allottee thereof and shall be paid by him accordingly. Unpaid capital become debt due to shareholder
20. Every member, or his executor, administrator or other legal representative, shall pay to the Company a proportion of capital represented by his shares which may for time being remain unpaid, in such amounts, at such time or times, and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof. Members to pay a proportion of capital represented and remain unpaid
21. Subject to provision of Section 89 of the Act, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound, or be compelled in any way, to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or any other rights (except only as by these Articles or under an order of a court of competent jurisdiction or by law otherwise provided) in respect of any share excepts as absolute right to the entirely thereof in the registrar holder. Company not to recognize any trust etc.
22. (1) Notwithstanding anything contained in these Articles: Shareholder(s) right to nominate
- (a) every holder of securities in the Company may, at any time, nominate, in prescribed manner, a person to whom his shares in the Company shall vest in the event of his death;
- (b) where the securities of a Company are held by more than one person jointly, the joint holder may together nominate, in prescribed manner, any person to whom all the rights in the securities shall vest in the event of death of all the joint holders.
- LIEN**
23. (1) The Company shall have a first and paramount lien— Company's lien on shares
- (a) on every share (not being fully paid share), for all monies (whether presently payable or not) called, or payable at fixed time, in respect of that share; and
- (b) on all shares (non being fully paid shares) standing registered in name of a member, for all monies presently payable by him or his estate to the Company.

- (2) The Company lien shall be restricted to money called or payable at a fixed time in respect of such shares and shall extend to all dividends or interest, as the case may be, payable and bonuse(s) declared from time to time in respect of such shares for any money owing to the Company. Company's lien is restricted to money called or payable
- (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien for such transfer. Waiver of lien in case of transfer
24. A certificate in writing under hand of a Director, countersigned by the Secretary or any person authorized by the Board for the purpose, that call in respect of share(s) was made and notice thereof given and that default in payment of call was made and call being made that forfeiture of share(s) was made by a resolution of the Board so that effect, shall be conclusive evidence of fact stated therein as against all person entitled to such share(s). A certificate issued shall be conclusive evidence of fact stated therein as against all person entitled to such share(s)
25. (1) For the purpose of enforcing such lien, the Board may sell the shares thereto in such manner as they shall think fit, but no sale as aforesaid shall be made, until such time shall have arrived and until notice in writing of intention to sell shall have been served on such member or his legal representative and default shall have been made by him or by them in payment of money called or payable at a fixed time in respect of such shares for 14 (fourteen) days after such notice. As to enforcing lien by such manner as they shall think fit, but no sale as aforesaid shall be made, until such time shall have arrived and until notice in writing of intention to sell shall have been served on such member or his legal representative and default shall have been made by him or by them in payment of money called or payable at a fixed time in respect of such shares for 14 (fourteen) days after such notice.
- (2) In order to give affect to any such sale, the Board may authorize some person to transfer the shares sold to the purchase(s) thereof. Validity of sale
- (3) Where any share under powers in that regard herein contained are and certificate thereof had not been delivered to Company by the former holder of the said share, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from certificate not so delivered. Power to issue new share certificate
- (4) The purchaser shall be registered as holder of shares comprised in any such transfer. Purchaser to be registered holder
- (5) Upon sale after forfeiture or for enforcing a lien on exercise of the powers hereinbefore given, the Board may cause purchaser's name to be entered in Register of Member in respect of share(s) sold, and person to whom share(s) is sold or disposed off shall not be bound to see regularity of proceedings or to application of purchase money, nor shall his title to share be affected by any irregularly or invalidity in proceedings in reference to forfeiture, sale or disposal of share. The validity of sale not be impeached by any person, and remedy of any person aggrieved by sale shall be in damages only and against the Company exclusively. Purchaser not affected
26. The net proceeds of any such sale shall be received by the Company and shall be applied in or towards satisfaction of said debts, liabilities or engagements, and of residue if any, shall (subject to alike lien for such not presently payable as existed upon shares before sale) be paid to such member or his legal representatives. Application of proceeds
27. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company. Provisions as to lien to apply mutatis mutandis to other securities

#### CALLS ON SHARES

28. (1) The Board may from time to time but subject to the conditions hereinafter mentioned, make such calls as it may think fit upon the members in respect of all moneys for the time being unpaid (whether on account of the nominal value of shares or by way of premium) on their shares and not by the conditions of allotment there-of-made payable at fixed times, and every member shall be liable to pay the amount of every call to the persons and at the time and place appointed by the Board. A call may be made payable by installment. Board to make call
- (2) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereto. Liability of joint holders of shares
29. (1) A call shall be deemed to have been made at the time when resolution of the Board authorizing such call was passed, and may be made payable by members whose names appear in registrar of members on such date or, at the discretion of the Board, on such subsequent date as shall be fixed by the Board. Call to take effect from date of resolution
- (2) A call may be revoked or postponed at the discretion of the Board. Revocation or postponement of call
30. At least 30 day's notice shall be given by the Company to person(s) and time and place appointed by the Board for payment of every call made payable on allotment. Time and Time period for call

31. The Board may from time to time at its discretion extend time fixed for payment of any Board may extend time for call, and may extend such time as to for all or any of members, the Board may been payment fairly entitled to such extension, but no member shall be entitled to such extension save as matter of grace and favour.
32. (1) If any member fails to pay any call due from him on day appointed for payment thereof, or any extension thereof as aforesaid, such member shall be liable to pay interest on same, from day appointed for payment thereof to time of actual payment, at such rate as shall from time to time be determined by the Board. When interest on call or instalment payable
- (2) But nothing in this Article shall be deemed to make it compulsory for the Board to demand or recover any interest from any such member. Board may not demand interest
33. Any sum which by terms of issue of shares becomes payable on allotment or at any fixed date, whether on account of nominal value of shares or by way of premium shall for the purposes of these Articles, be deemed to be a call made and payable on date on which by term of issue such sum becomes payable, and in case of non payment, all relevant provision of these Articles as to payment of interest, expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. Effect of non-payment of sums
34. Subject to provision of the Act and these Articles, on trial or hearing of any action or suit brought by the Company against any member or his legal representative, to recover any debt or money claimed to be due to Company in respect of any shares, it shall be sufficient to prove that name of defendant is, or was when claim arose, on register of members of the Company as a holder of number of shares in respect of which such claim is made, that resolution making call is duly recorded in minute book, that notice of such call was duly given in pursuance of these presents, and that the amount claimed is not entered as paid in books of the Company, and it shall not be necessary to prove the appointment of the Directors and their presence, at the Board at which any call was made, nor that meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but proof of aforesaid matter whatsoever, shall be conclusive evidence of the debt. Board's power to make call is not challengeable
35. Neither a judgment nor a decree in favor of the Company, for calls or other moneys due in respect of any shares, nor any part payment or satisfaction thereunder, nor receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares by way of either principal or interest, nor any indulgence granted by the Company in respect of payment of any money, shall preclude forfeiture of such shares as herein provided. Partial payment not to preclude forfeiture
36. The Board may, if it think fit, receive from any member willing to advance, all or any part of amounts of their respective shares, beyond sums actually called up and upon moneys so paid in advance, or upon so much thereof from time to time and at any time thereafter as exceeds amount of calls then made upon and due in respect to shares on account of which such advances are made, the Company may pay or allow interest at rate as member paying sum in advance and the Board agree upon provided always that, if at any time after payment of any such money so paid in advance, the rate of interest agreed to be paid to any such member appears to the Board to be excessive, it shall be lawful for the Company from time to time to repay to such member so much of such money as shall then exceed amount of call made upon such shares, unless there be an express agreement to the contrary, and after such member shall be liable to pay, and such shares be charges with payment of, all future calls, as if no such advance had been made. The member shall not, however, be entitled to dividends or to participate in profits or to any voting rights in respect of moneys so paid by him until same would, but for such payment, become presently payable. Board may accept money in advance to a call
37. All call shall be made on a uniform basis on all shares falling under same class. However, shares of same nominal value on which different amounts have been paid-up shall not be deemed to fall under same class. Call on shares of same class to be on uniform basis
38. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company. Provisions as to calls to apply mutatis mutandis to debentures, etc.



## JOINT HOLDERS

39. Where two or more person are registered as holders of any share they shall be deemed to hold the same as joint holders with benefits of survivorship subject to following and other provisions contained in these Articles: Joint holders and their duties, rights and obligations
- (a) The Company shall be entitled to decline to register more than three persons as joint holders of any share.
  - (b) The joint holder of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.
  - (c) In case of the death of any such joint holder(s), the survivor or survivors shall be only person(s) recognized by the Company as having any title to the share, however, the Board may require such evidence of death as they may deem fit and nothing therein contained shall be taken to release estate of a decrease joint holders from any liability or shares held by him jointly with any other person.
  - (d) Any one of such joint holders may give effectual receipts for any dividends or other moneys payable in respect of such share.
  - (e) Only person whose name stands first in register of members as one of joint holders of any shares shall be entitled to delivery of certificate relating to such shares or to receive documents (which expression for this purpose shall be deemed to include and shall include summons, notice, report, requisition, process, order, judgment or any other documents in relation to or in the winding up or any meeting of the Company) from the Company, and any document served on or sent to such person shall be deemed served on or sent to all the joint holders.
  - (f) Several executors or administrators of a deceased member in whose (deceased member's) sole name any share stands shall for purpose of these Articles be deemed joint holders.
  - (g) Subject to provisions contained in this and other Articles, any of joint holder of share(s) shall, except as regard transfer of shares, be deemed sole holder for share of matters connected with the Company.

## TRANSFER OF SHARES

40. In accordance with the Act and applicable laws, the Company shall keep a book to be called the "Register of Transfers" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share held in physical form. Company shall keep Register of Transfers
41. The Company shall not register a transfer of shares in the Company unless a proper instrument of transfer duly stamped and executed by or on behalf of transferor or and by or on behalf of the transferee, in accordance with the provisions of the Act and/or Rules thereunder has been delivered to the Company along with certificate relating to the shares, or if no such share certificate is in existence, along with letter of allotment of shares; provided that where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that instrument of transfer signed by or on behalf of transferor and by or on behalf of transferee has been lost, the Company may register the transfer on such terms as to indemnify as the Board may think fit, provided further that nothing in this Articles shall prejudice any power of the Company to register as shareholder, any person to whom the right to any share in the Company has been transmitted by operation of law. Process for transfer of shares
42. The Company may refuse to register transfer of its shares in name of transferee on any of following grounds: Company may refuse transfer of shares
- (a) that any requirement under law(s) relating to the registration of transfer of shares has not been complied with;
  - (b) that transfer of shares is in contravention of any law;
  - (c) That the transfer of shares is prohibited by any order of any court, Tribunal or other authority under any law for time being in force.

Provided that registration of any transfer shall not be refused on ground of transferor being along or jointly with any person indebted to the Company on any account whatsoever except a lien in connection with partly paid up shares, but restricted to money called or payable at a fixed time in respect of such shares.

43. (1) (a) Every instrument of transfer shall be signed both by on or behalf of transferor and by or on behalf of transferee, and transferor shall be deemed to remain holder of such share until name of transferee is entered in the Register of Members in respect thereof. Instrument of transfer to be signed by transferor and transferee
- (b) An application for registration of a transfer of shares in the Company may be made either by transferor or by transferee.
- (c) Where application is made by transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of such application(s) to transferee and transferee makes no objection to transfer within two (2) weeks from receipt of notice.
- (d) For purpose of sub-paragraph (c) above, notice to transferee shall be deemed to have been duly given if it is dispatched to transferee at address given in instruments of transfer.
- (2) A transfer of a shares of a deceased member made by his legal representatives shall, although legal representatives is not himself a member, be as valid as if he had been a member at time of execution of instrument of transfer. Transfer of shares of a deceased member
- (3) Subject to provision of Section 91 of the Act, registration of transfers may be suspended at such times and for such period not exceeding in aggregate 45 days in each year and not exceeding 30 days at any one time, as the Board may from time determine. Book closure
44. The instruments of transfer shall after registration be retained by the Company or its registrar and share transfer agent and shall remain in their custody. All instruments of transfer which Board has declined to register shall on demand be returned to person depositing same. The Board may cause to be destroyed all instruments of transfer lying with the Company in manner as prescribed under Act or Rules or as determined by the Board. Instrument of transfer to be retained by the Company
45. No fee would be chargeable in respect of any transfer of shares. No fee for transfer of shares
46. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company. Provisions as to transfer to apply mutatis mutandis to other securities

#### **TRANSMISSION OF SHARES**

47. In case of death of a member, survivor or survivors, where the deceased was a registered joint holder of any share, and the executor or administrator of a deceased member, or a holder of a succession certificate where he was sole or only surviving holder, shall be only person recognized by the Company as having any title to such share and the Company shall not be bound to recognize such executor or administrator unless he shall have first obtained probate or letters of administration, 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 production of probate or letters of administration or a succession certificate and register as a member any person who claims to be absolutely entitled to the share standing in the name of the deceased member. Title of shares on death of a member
48. Subject to the provisions of the Act and these Articles, any person becoming entitle to a share consequence of death, lunacy, bankruptcy or insolvency of any member, or by any lawful means other then a transfer in accordance with these presents in Articles, may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient, either be registered himself as the holder of the share or elect to have some person nominated by him and approved by the Board registered as such holder, provided nevertheless that if such person shall elect to have his nominee registered, he shall testify to the election by executing to his nominee an instrument of transfer of the share in accordance with provision herein contained, and until he does so, he shall not be freed from any liability in respect of the share. Transmission of shares

49. (1) Subject to the provisions of applicable laws, every transmission of a share shall be verified in such manner as the Board may require and the Company may refuse to register any transmission until same be so verified, or until and unless an indemnity be given to the Company with regard to such registration which the Board at its discretion shall consider sufficient; provided nevertheless that there shall not be any obligation on the Company or the Board to accept any indemnity. Transmission to be verified as the Board may require
- (2) Subject to the provision of the Act and these Articles, the Board shall have same Board power to refuse right to refuse to register a person entitled by transmission to any shares or his transmission nominees as if he were transferee named in any ordinary instrument of transfer presented for registration.
50. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer to shares made, or purporting to be made, by any apparent legal owner thereof (as shown or appearing in the Register of Member) to the prejudice of person having or claiming any equitable right, title or interest to or in same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest, or notice prohibiting the registration of such transfer, and may have entered such notice or referred thereof in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting to do so, thought it may have been entered or referred to in some books of the Company but the Company shall nevertheless be at liberty to regard or attend to any such notice and have effect thereof, if the Board shall think fit. Company shall incur no liability for transfer or claim made by legal owner
51. No fee would be chargeable in respect of any transmission of shares. However, the Board may seek reimbursement of expenses (if any) incurred for transmission of shares, such as, public notice in newspaper etc. No fee
52. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company. Provisions as to transmission to apply mutatis mutandis to other securities

#### **FORFEITURE**

53. If any member fails to pay whole or any part of any call or any call or installment or any money due in respect of any shares by way of either principal or interest on or before day appointed for the payment of same, the Board may, at any time thereafter, during such time as call or installment or any part thereof or other moneys remain unpaid or a judgement or decree in respect thereof remain unsatisfied in whole or in part, serve a notice on such member or on the person if (any) entitled to shares by transmission requiring him to pay such call or installment or such part thereof of other moneys as remains unpaid together with that may have accrued and all expenses (legal or otherwise) that may have been incurred by the Company by reason of such non-payment. Board to serve a notice to pay outstanding call or interest
54. The notice shall name a day (not being less than 30 days from the date of service of notice) on or before which and a place or places at which the money is to be paid, (not less than 30 days) for and notice shall also state that, in event of non-payment of such money at or before time and at place appointed, shares in respect of which same is owing will be liable to be forfeited. Notice shall name a day for payment
55. If requirement of any such notice as aforesaid shall not be complied with, any share in respect of which such notice is given may at any time thereafter, before payment of forfeiture all calls or installment, interest and expenses or other money due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of forfeited share and not actually paid before forfeiture. Non-payment may result in
56. When any share shall have been so forfeited, notice of forfeiture shall be given to the member in whose name it stood immediately prior to forfeiture, and an entry of forfeiture with day thereof shall forthwith be made in register of members, but no such forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. Notice of forfeiture to be given to the members
57. Every share so forfeited shall thereupon become the property of the Company and may be sold, re-allotted 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. Forfeited shares to be come property of the Company

58. Until any share so forfeited shall be sold, re-allotted or otherwise dealt with as aforesaid, at the discretion and by a resolution of the Board, be remitted as a matter of grace and favour, and not as a matter of right, on payment to the Company of the money which was owing thereon at the time of forfeiture thereof declared with interest on the same up to time of actual payment thereof, if the Board shall think fit to receive the same, or any other terms which the Board may deem necessary.
59. Any member whose shares have been forfeited shall, notwithstanding forfeiture, be liable to pay and shall forthwith pay to the Company all calls, installments, interest, expenses or other money owing upon or in respect to shares at time of forfeiture together with interest thereon from time of forfeiture until payment at such rate as the Board may determine, and the Board may enforce payment of whole or portion thereof, if it think fit. Member be liable to pay despite forfeiture
60. The forfeiture of a share shall involve extinction of all interest in and also of all claim and demands against the Company in respect of forfeited shares and all other rights incidental to share, except only such of those rights as by these Articles are expressly saved. Member will have no right upon forfeiture

#### ALTERATION OF CAPITAL

61. The Company may from time to time increase its authorized capital in accordance with provisions of the Act. Increase in authorized share capital
62. Subject to provisions of the Act, the Company may as prescribed by the Act: Power to alter share capital
- (a) increase share capital by such sum, to be divided into shares of such amount as it things expedient;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:  
Provided that any consolidation and division which results in changes in voting percentage of members shall require applicable approvals under the Act;
- (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (e) cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.
63. Where shares are converted into stock: Shares may be converted into stock
- (a) the holders of stock may transfer same or any part thereof in same manner as, and subject to the same Articles under which, the shares from which stock arose might before conversion have been transferred, or any near thereto as circumstances admit:  
Provided that the Board may, from time to time, fix minimum amount of stock transferable, so, however, that such minimum shall not exceed nominal amount of shares from which stock arose;
- (b) the holders of stock shall, accordingly to amount of stock held by them, have same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held shares from which the stock arose; but no such privilege or advantage (except participation in the dividend and profits of the Company and in assets on winding up) shall be conferred by any amount of stock which would not, if existing in shares, have conferred that privilege or advantage; Right of stockholders
- (c) such of these Articles of the Company as are applicable to paid-up share shall apply to stocks and the "shares" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.
64. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, - Reduction of capital
- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any securities premium account; and/or
- (d) any other reserves in the nature of share capital.

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| 65. | The Company may in a general meeting cancel shares which at date of such general meeting have not been taken or agreed to be taken by any person and diminish amount of its share capital by amount of shares so cancelled. | Cancellation of shares not been taken or agreed to be taken |
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**BUY-BACK OF SHARES**

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| 66. | Notwithstanding anything contained in these Articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for time being in force, the Company may purchase its own shares or other specified securities. | Company has a right to buy-back its own shares |
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**GENERAL MEETINGS**

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| 67. | The Company shall in each year, in addition to any other meetings, hold a general meeting (herein called an "Annual General Meeting") at intervals and in accordance with provision herein specified. Subject to the provisions of the Act and other applicable laws, the Annual General Meeting of the Company be held within six (6) months after expiry of each financial year; provided however, that with permission of the Registrar of Companies, the time for holding any annual general meeting may be extended as per the provisions of the Act.   | Annual General Meeting to be held every year   |
| 68. | All general meetings other than Annual General Meeting will be called Extraordinary General Meeting(s).  | Extraordinary General Meeting  |
| 69. | The Board may, where it thinks fit, call an Extraordinary General Meeting at such time and at such place as it may determine.  | Board to call Extraordinary General Meeting  |
| 70. | At least twenty one (21) clear days' notice of every general meeting, (i.e. Annual General Meeting or Extraordinary General Meeting), specifying day, place and time of the meeting, and general nature of the business(es) to be transacted thereat, shall be given in manner hereinafter provided, to such persons as are under the Act and under these Articles entitled to receive notice from the Company; provided that a general meeting may be called after giving shorter notice than that specified in this Article, if consent, in writing or by electronic mode, is accorded thereto, in the case of an Annual General Meeting, by not less than ninety-five percent of members entitled to vote thereat or in case of any other general meeting by members of the Company holding majority in number of members entitled to vote and who represent not less than ninety-five percent of such part of the paid-up share capital of the Company as gives a right o vote at the meeting.   | Notice for a general meeting   |
| 71. | (1) In the case of an Annual General Meeting, if any business other than (i) consideration of financial statements and reports of the Board and auditors, (ii) declaration of a divided, (iii) appointment of directors in place of those retiring, (iv) appointment of, and fixing of remuneration of, the Auditors; is to be transacted, and in the case of any other meetings in any event, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each item of business to be transacted thereat, including, in particular nature of concern or interest, if any therein of every Director.<br><br>(2) Where any item of special business to be transacted at a meeting of the Company related to or affects any other company, extent of shareholding interest in that other company of every promoter, director, manager, if any, and of every other key managerial personnel of the Company shall, if extent of such shareholding is not less than two percent of the paid-up share capital of that company, also be set out in the statement. Where any item of business refers to any document, which is to be considered at the meeting, time and place where such document can be inspected shall be specified in the statement. | Explanatory statement for Special Businesses<br><br>Disclosure of shareholding in case business related to any other company |
| 72. | The accidental omission to give any such notice as aforesaid to any of the members, or non-receipt thereof, shall not invalidate any resolution passed at any such meeting.  | Accidental omission not to invalidate proceedings  |
| 73. | No general meeting (i.e. annual or extraordinary), shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notice upon which it was convened.   | No general meeting to take any item not specified in notice  |
| 74. | No business shall be transacted at any general meeting(s) or at any adjourned meeting(c) unless a quorum is present in accordance with the provisions of the Act and/or these Articles.  | Presence of quorum for general meeting   |

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| 75. | A body corporate which is a member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.  | Body corporate representative to be considered present in person |
| 76. | If within one-half hour from time appointed for meeting a quorum is not present, the meeting, if convened upon requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in next week or if that day is a public holiday until next succeeding day which is not a public holiday, at same time and same place or to such other day and at such other time and place as the Board may determine and if at such adjourned meeting a quorum is not present within one-half hour from time appointed for meeting, adjourned meeting shall be dissolved. | Quorum for general meeting                                       |

**PROCEEDINGS AT GENERAL MEETINGS**

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| 77. | The Chairperson of the Board shall preside as Chairperson at every general meeting, whether annual general meeting or extraordinary general meeting, but in case of absence or refusal to so act, one of the Director, (if any be present) shall be chosen to be the Chairperson of the meeting.  | Chairperson of General Meeting   |
| 78. | If at any meeting a quorum is present, the chair shall be taken by the Chairperson or by the Director, at the expiration of 15 minutes from time appointed for holding meeting, or earlier if before expiration of that time all the Directors shall decline to take the chair, members present shall choose one of their number to be the Chairperson of meeting.  | In absence of the Chairperson or a Director, a member may chair meeting        |
| 79. | No business shall be discussed at any general meeting except election of a Chairperson while the chair is vacant.   | No business in absence of the Chairperson                                      |
| 80. | Subject to applicable provisions under the Act and Rules, at any general meeting any resolution put to vote at meeting shall, unless a poll is conducted in accordance with provisions of the Act, be decided by show of hands.   | Decision at the general meeting  |
| 81. | In case of an equality of votes, the Chairperson of meeting shall be entitled to a second or a casting vote in addition of vote or votes to which he may be entitled as a member.   | Chairman to have a casting vote  |
| 82. | (1) Any poll demanded on election of the Chairperson of meeting or on any question of adjournment shall be taken at meeting forthwith.  | Poll for election of Chairperson to be taken forthwith                         |
|     | (2) The demand for a poll on other question shall not prevent continuance of a meeting for the transaction of any business other than question on which the poll has been demanded.   | Other matters may proceed upon demand of poll                                  |
| 83. | Notwithstanding anything contained in these Articles, the Company do adopt mode of passing resolution by its members by means of a postal ballot or voting by electronic mode or any other mode, as prescribed under the Act and/or Rules and under other applicable laws.  | Mode of passing resolution by members  |
| 84. | The Company shall comply with procedure for postal ballot or voting by electronic mode or any other mode prescribed by the Act and/or Rules and under other applicable laws.  | Company to comply the Act for procedure for postal ballot or electronic voting |
| 85. | (1) The Company shall cause minutes of proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty (30) days of conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered. | Minutes of proceedings of minutes and resolutions passed by postal ballot      |
|     | (2) There shall not be included in minutes any matter which, in opinion of the Chairperson of meeting-  |  |
|     | (f) is, or could reasonably be regarded, as defamatory of any person; or  | Certain matters not to be included in Minutes                                  |
|     | (g) is irrelevant or immaterial to the proceedings; or  |  |
|     | (h) is detrimental to the interests of the Company.   |  |

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| (3) | The Chairperson shall exercise an absolute discretion with regard to inclusion or non-inclusion of any matter in minutes on grounds specified in the aforesaid clause.   | Discretion of the Chairperson in relation to minutes |
| (4) | The minutes of meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.  | Minutes to be evident                                |
| 86. | The Board, and also any person(s) authorized by it, may take any action before commencement of any general meeting, or any meeting of a class of members in the Company, which they make think fit to ensure the security of meeting, the safety of people attending meeting, and for orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and any right to attend and participate in meeting by any person concerned shall be subject to such decision. | Powers to arrange security at meetings               |

#### ADJOURNMENT OF MEETING

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| 87. | (1) The Chairperson may, suo motu or with consent of any meeting at which a quorum is present, adjourn meeting from time to time and from one place to another place.        | Chairperson may adjourn the meeting             |
| (2) | No business shall be transacted at any adjourned meeting other than business left unfinished at meeting from which adjournment took place.                                   | Business at adjourned meeting                   |
| (3) | When a meeting is adjourned for thirty (30) days or more, notice of adjourned meeting shall be given as of original meeting.   | Notice of adjourned meeting                     |
| (4) | Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting. | Notice of adjourned meeting may not be required |

#### VOTING RIGHTS

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| 88. | Subject to provision of the Act and these Articles, the members may cast votes either personally or by an attorney or by proxy or, in the case of corporate by a representative duly authorized under section 113 of the Act.  | Voting at general meeting                                    |
| 89. | Subject to applicable provisions under the Act and Rules and further subject to any rights or restrictions for the time being attached to any class or classes of shares:-<br>(a) on show of hands, every members shall be in person shall have one vote; and<br>(b) on a poll, voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.   | Voting rights at members meeting                             |
| 90. | In accordance with provision of the Act, a member may exercise his vote at a meeting by electronic means and shall vote only once.   | Member may exercise voting by electronic means               |
| 91. | Any one of joint holder may vote at any meeting either personally or by an attorney duly authorized under a power of attorney or by proxy in respect of share, as if he was solely entitled thereof and if more than one such joint holders be present at any meeting personally or by an attorney or by proxy, that one of such person so present, whose name stands first or higher (as the case may be) on register of members in respect of such share shall alone be entitled to vote in respect thereof; provided always that a person present at any meeting personally shall be entitled to vote in preference to a person present by a attorney duly authorized under power of attorney or by proxy although name of such person present by an attorney or by proxy stands first or higher on the register of members in respect of such share. | Voting in case of joint shareholder                          |
| 92. | No member shall be entitled to vote, either personally or by proxy for another member, at any general meeting or meeting of a class shareholder, in respect of any shares registered in any name on which any calls or other sums presently payable by him have not been paid or in regard to which the company has, or has exercised any right of lien.   | Voting right are restricted till call remains unpaid         |
| 93. | A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction lunacy, may vote by his committee or other legal guardianship and any such committee or guardian may vote by proxy. If any member be a minor, vote in respect of his share shall be by his guardian or any one of his guardians, if more than one, to be selected in case of a dispute by the Chairperson of the meeting.  | Manner in which members non compos mentis and minor may vote |

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| 94. | Subject to the provisions of the Act and other provisions of these Articles, any person entitled under transmission regulation(s) to any shares may vote at any general meeting in respect thereof as if such person was the registered holder of such shares, provided that at least forty eight (48 hours before the time of holding the meeting or adjourned meeting, as the case may be), at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. | Votes in respect of shares of deceased or insolvent members, etc. |
| 95. | Any business other than that upon which a poll has been demanded may be proceeded with, pending taking of poll.   | Business may proceed pending poll                                 |
| 96. | Any members whose name is entered in register of members of the Company shall enjoy same rights and be subject to same liabilities as all other members of same class.  | Equity rights of members of same class                            |

#### PROXY

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| 97.  | The instrument appointing a proxy, and power of attorney or other authority (if any) under which it is signed or a notarial certified copy of that power authority, shall be deposited at the Office of the Company not later than forty eight (48) hours before time for holding meeting at which person named in instrument propose to vote, and in default instrument of proxy shall not be treated as valid.   | Proxy to reach 49 hours prior to meeting                         |
| 98.  | Every instrument of proxy, whether for a specified meeting or otherwise, shall as nearly as circumstances will admit, be in forms, set out in Rules under the Act for appointment of an attorney or proxy for voting at meeting of the Company, it shall remain permanently, or for such times the Board may determine, in custody of the Company, and if embracing other objects, a copy thereof, examined with original shall be delivered to the Company to remain in custody of the Company. | Form of proxy  |
| 99.  | A vote given in accordance with terms of an instrument of copy shall be valid notwithstanding previous death or insanity of the principal, or revocation of proxy or any power of attorney under which such proxy was signed, or transfer of share in respect of which vote is given, provided that no intimation in writing of death, insanity, revocation or transfer shall have been received at office before meeting.   | Vote in accordance with proxy to remain voted                    |
| 100. | No objection shall be raised to validity of any vote, except any meeting or poll at which such vote shall be tendered, and every vote, whether given personally or by proxy, not disallowed at such meeting or poll, shall be deemed valid for all purpose of such meeting or poll whatsoever.   | No objection be raised for validity of proxy                     |
| 101. | The Chairperson of any meeting shall be sole judge of validity of every vote tendered at such meeting. The Chairperson present at the time taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.   | The Chairman to decide validity of every vote at meeting or poll |

#### BOARD OF DIRECTORS

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| 102. | Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three).  | Board of Directors  |
| 103. | A director shall not be required to hold any qualification shares in the Company.   | Director is not required to hold qualification shares                                 |
| 104. | The Board shall have power at any time and from time to appoint person as a director as an addition to the Board but so that total number of directors shall not any time exceed maximum number fixed by these Articles. Any Director so appointed shall hold office only until next following Annual General Meeting of the Company and shall then be eligible for election as a Director.   | Appointment of additional directors and duration of office for an additional director |
| 105. | (1) The Board may appoint an alternate director to act for a Director (hereinafter called the 'Original Director') during his / her absence for a period of not less than three (3) month from India and such appointment shall have effect and such appointee who holds office as an alternate director shall be entitled to notice of meeting of the Board and to attend and vote thereat, accordingly.   | Director may appoint an Alternate Director  |
|      | (2) An alternate director shall not hold office as such for a period longer than that permitted to the Original Director in whose place he has been appointed and shall vacate office if and when and during the period the Original Director returns to India. If terms of office of the Original Director is determined before he return to India, any provision in the Act or in these Articles for automatic reappointment of retiring director shall apply to the Original Director and not to the alternate director. | Alternate director to hold office till Original Director period                       |



- (3) 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. Alternate Director of an Independent Director to be an independent person
106. In the event of a casual vacancy arising on account of resignation of any Director or by his ceasing to be a Director or the position of a Director becoming vacant for any reason, the Board may fill up casual vacancy, but any person so appointed shall retain his office as mentioned in the Act and/or Rules. Appointment of director to fill a casual vacancy and duration of such office
107. At every Annual General Meeting, one third of such number of the Directors for the time being as are liable to retire by rotation, shall retire from the office in accordance with the provisions of the Act. A retiring Director shall be eligible for re-election. Retiring Director(s) to retire at Annual General Meeting and shall be eligible for re-election
108. (1) Subject to the provisions of the Act and/or approval of the shareholders or other statutory or regulatory authorities (if any), the remuneration (including by way of annual bonus, commission or in any other manner) of director(s) shall be such sum as the Directors may determine from time to time. Remuneration to Directors
- (2) The Director(s) may also be paid all travelling (including return travel), hotel and other expenses (a) for attending the meeting(s) of the Board or general meeting(s) or (b) in connection with business of the Company. Reimbursement of expenses to directors
109. Subject to the provision of the Act and Rules framed thereunder, each Director (excluding managing director or whole-time director or officer) shall receive out of the funds of the Company by way of sitting fees for his/her services, such sum as may be determined by the Board, for every meeting of the Board or any Committee attended by him/her. Board to determine of Directors for attending Board and Committee meetings
110. If a Director is required to reside at any place in India or aboard other than his usual residence on the Company's business, or otherwise perform extra services, the Board may subject to the provisions of the Act, arrange with such Director remuneration for such services, either by way of salaries, commissions or payments of a stated sum or sums of money as it shall think fit, in addition to or in substitution for his remuneration above provided and may provide housing accommodations for him/her and all necessary amenities, at the cost the Company. Remuneration or amenities to Director for special services
111. Subject to the provision of Section 188 of the Act, no Director shall be disqualified from his office for contracting with the Company either as vendor, purchase, agent broker or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be interested, be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such director holding that office, or of fiduciary relation thereby established, but it is declared that nature of his interest, must be disclosed by him as provided by the Act. No director shall be disqualified for contracting with the Company etc.
112. Subject to the provisions of the Act, a Director may resign his office at any time by notice in writing addressed to the Company or to the Board or to the Chairperson. Resignation by a Director
113. The continuing Directors may act, notwithstanding any vacancy in the Board, subject to the provisions of the Act, if and so long as their number is reduced below the quorum fixed by the Act or these Articles for a meeting of the Board, notwithstanding any absence of a quorum, the continuing Directors may act for purpose of summoning a general meeting or a meeting of holders of a class of shares, but for no other purpose. Continuing Director may act, notwithstanding any vacancy
114. A Director may be, or become, a director of any company promoted by the Company, or in which it may be interested as a vendor, member or otherwise, and subject to the provisions of the Act and these Articles, no such Director shall be accountable for any benefits received as director or member of such company. However, no such Director shall, without the consent of the Board, be or become a director of any company carrying on business direct or indirectly, of a similar nature to that of the Company. A Director may become, a director of any Company promoted by the Company
115. (1) A Director shall give notice in writing to the Company of his holding of shares and debentures of the Company of any of its subsidiaries, together with such particulars as may be necessary to enable of the Company to comply with the provisions of section 170 of the Act. If such notice be given at a meeting of the Board, the Director shall take all reasonable steps to the secure that it is brought up and read at meeting of the Board next after it is given. The Company shall enter particular of a Director's holding of shares and debentures as aforesaid in a register kept for that purpose in conformity with Section 170 of the Act. Disclosure of interest to be recorded in register

- (2) A Director or Key Managerial Personnel of the Company shall within thirty (30) days of his appointment or relinquishment of his office, as the case may be, disclose to the Company any other body corporate, disclose to the Company any other body corporate which are required to be specified under section 189 of the Act. The Company shall enter aforesaid particulars in a register kept for purpose in conformity with Section 189 of the Act.

#### **PROCEEDINGS OF BOARD OF DIRECTORS**

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| 116. (1) | Pursuant to the provisions of the Act, the Board of Directors may meet for conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.  | When meeting to be convened  |
| (2)      | Meeting of the Board shall be convened by the Chairperson or the by the company secretary on directions of the Chairperson. In addition, the company secretary or any person authorized by the Board in this behalf, on requisition of a Director, shall convene a meeting of the Board, in consultation with the Chairman or in his absence, the Managing Director or in his absence, the Whole-time Director.   | Who may summon Board meeting   |
| (3)      | The quorum for a Board meeting shall be as provided in the Act.   | Quorum for Board meeting   |
| (4)      | The participation of Directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or any other mode, as may be prescribed by the Act or Rules or as permitted under law.   | Participation at Board meetings  |
| 117. (1) | Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.   | Questions at Board meeting how decided                                 |
| (2)      | In case of an equality of votes, the Chairperson of the meeting (elected by virtue of the Articles or the Director presiding at such meeting) shall have a second or casting vote.  | Casting vote of Chairperson at Board meeting                           |
| 118. (1) | The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine period for which he is to hold office.  | Who to preside at meeting of the Board                                 |
| (2)      | If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen (15) minutes after time appointed for holding the meeting, the Directors present may choose one of their member to be the Chairperson of meeting.   | Directors to elect a Chairperson                                       |
| 119. (1) | The Board may, subject to provisions of the Act, delegate any of its power to Committees consisting of such member or members of its body as it think fit.  | Delegation of powers   |
| (2)      | Any Committee so formed shall, in exercise of powers so delegated, conform to any regulations that may be imposed on it by the Board.   | Committee to conform to Board regulations                              |
| (3)      | The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or any other mode, as may be prescribed by Act or Rules or permitted under law.  | Participation at Committee meetings                                    |
| 120. (1) | A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.  | Chairperson of Committee   |
| (2)      | If no such Chairperson is elected, or if any meeting the Chairperson is not present within fifteen (15) minutes after time appointed for holding meeting, members present may choose one of their members to be Chairperson of the committee meeting.   | Who is preside at meetings of Committee                                |
| 121. (1) | A Committee may meet and adjourn as it thinks fit.  | Committee to meet  |
| (2)      | Questions arising at any meeting of a Committee shall be determined by a majority of votes of members present.  | Questions at Committee meeting how decided                             |
| (3)      | In case of any equality of votes, the Chairperson of the Committee shall have a second or casting vote.   | Casting vote of Chairperson at Committee meeting                       |
| 122.     | All acts done in any meeting of the Board or of a Committee thereof or by any person action as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in 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 or that his/her or their appointment had terminated, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director. | Acts of Board or Committee valid notwithstanding defect of appointment |

123. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held. Passing of resolution by circulation

#### POWERS OF DIRECTORS

124. The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act or any other law, or by the Memorandum of Association of the Company or these Articles, required to be exercised by the Company in general meeting of the holders of a class, classes of shares, subject nevertheless of these Articles, to the provisions of the Act or any other law and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in a general meeting; provided that no regulation made by the Company in a general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. General powers of the Company vested in Board
125. Without prejudice to general powers conferred by Article 124 and so as not in any way to limit or restrict those powers and without prejudice to other powers conferred by these Articles, but subject to restrictions contained in Article 124, it is hereby declared that the Board shall have following powers: With prejudice to the general powers, the power of the Board / directors of the Company
- (1) To pay cost, charges and expenses preliminary or incidental to promotion, formation, establishment and registration of the Company.
  - (2) To pay, and charge to capital of the Company, any commission or interest lawfully payable there out under provisions of the Act and/or other applicable laws.
  - (3) Subject to provision of the Act and these Articles to purchase, lease or otherwise acquire any lands, buildings, machinery, premises property, assets, rights or privileges which the Company is authorized to acquire at or for such price or consideration and generally no such terms and conditions as they may think fit, and in any such purchase, lease or other acquisition to accept such title as the Board may believe, or may be advised, to be reasonably satisfactory.
  - (4) To erect and construct, on said land or lands, buildings, houses warehouses and sheds and to alter, extend and improve same to let or lease property of the Company, in part on in whole for such rent, and subject to such conditions, as may be thought advisable; to sell such portions of lands or buildings of the Company as may not be required for purposes of the Company; to mortgage whole or any portion of property of the Company for purpose of the Company; to sell all or any portion of machinery or stores to the Company.
  - (5) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they think proper all or any part of buildings, machinery, goods, stores, produce and other movable and immovable property of the Company, either separately; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company, and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.
  - (6) To open accounts with any bank or bankers or with any company, firm or individual, and to pay money into and draw money from any such account from time to time as the directors may think fit.
  - (7) To secure fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company or in such other manner as they may think fit.
  - (8) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claim or demand by or against the Company to arbitration and observe and perform any award made thereon.
  - (9) To act on behalf of the Company in all matters relating to bankrupts and insolvents.
  - (10) To make and give receipts, releases and other discharge for moneys payable to the Company and for claims and demands of the Company.

- (11) Subject to provisions of the Act and these Articles to invest and deal with any moneys of the Company not immediately required for purposes thereof; upon such security (not being shares of the Company) or without security, and in such manner as they may think fit, and from time to time to vary or realize such investments, provided that, save as permitted by the Act, all investments shall be made and held in the Company's own name.
- (12) To execute in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety for benefit of the Company, such mortgage of the Company's property (present and future) as they think fit, and such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon.
- (13) To determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, remittance instructions, dividend warrants, releases, contracts and documents and to give necessary authority for such purpose.
- (14) To give any person employed by the Company a commission on profits of any particulars business or transactions and such commission shall be treated as part of the working expenses of the Company.
- (15) To assist, promote, aid or subscribe to establishment and maintenance of any institution, association, fund or charity for benefit and use of Directors, ex-directors, employees and ex-employees of the Company and to grant gratuities, bonuses, pensions, privileges, relief and other emoluments to them and their dependents and to provide for the welfare, convenience, entertainment, amelioration, education, development and assurance of the said Directors, ex-directors, employees and ex-employees and their dependents, by building or contributing to the building of houses, dwellings or quarters and by providing or subscribing or contributing towards places of instruction and recreation, hospitals, dispensaries, sanitariums and medical and other assistance as the Directors may deem fit and to encourage, donate or otherwise aid any benevolent society, institution and association for the upliftment of the employees, ex-employees, and their dependents.
- (16) Subject to the provisions of sections 180,181 and 182 of the Act, to subscribe or contribute or otherwise to assist, or to guarantee money, to charitable, benevolent, religious, scientific, political, national or other institutions, or objects or for any exhibition or for any public, general or useful object not directly relating to the business of the Company.
- (17) Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to a depreciation fund, insurance fund, general reserve, reserve fund or sinking fund or any special fund or account to meet contingencies, or repay debentures or debenture stock, or for special dividends, or for equalizing dividends, or repairing, improving, extending and maintaining any of the property of the Company, and for such other purposes as the Directors may, in their absolute discretion, think conducive to the interests of the Company, with power from time to time to transfer moneys standing to the credit of one fund or any part thereof to the credit of any other fund, and to invest the several sums so set aside, or so much thereof as required to invested, upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of any apply and expend all or any part thereof for the benefit of the Company in such manner and for such purpose as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that the matters to which the Directors apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended and to divide reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds including depreciation funds, in the business of the Company or in purchase or repayment of debentures or debenture stock and that without being bound to keep the same separate from other assets.

- (18) To appoint and in their discretion, remove or suspend such key managerial personnel, officers, clerks, agents and servants, for permanent, temporary or special services as they may from time to time think fit, and to determine their power and duties and fix their salaries or emoluments and to require security in such instances and to such amounts as they may think fit, and also from time to time provide for management and transaction of affairs of the Company in any specified locality in India or elsewhere in such manner as they may think fit and provisions contained in two next following clauses shall be without prejudice to general powers conferred by this clause.
- (19) At any time and from time to time, by power of attorney, to appoint any person or persons to be attorney or attorneys of the Company, for such purposes and which such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these presents) and for such period and subject to such conditions as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of members, on in favour of any company, or members, directors, nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Directors and any such power of attorney may contain such powers the protection or convenience of persons dealing with such attorneys as the Directors may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.
- (20) Subject to provisions of the Act and these Articles, from time to time and any time to delegate (with or without powers of sub-delegation) all or any of the powers, authorities and discretions for time being vested in the Directors to any employees of the Company or the other person, firm or company or to any other person, firm or company or otherwise to any fluctuating body of persons.
- (21) Subject to the provisions of the Act or these Articles, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company, to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.

#### **BORROWING POWERS**

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| 126. | Subject to the provisions of sections 179 & 180 of the Act and these Articles and without prejudice to the other powers conferred by these Articles, the Directors shall have the power from time at their discretion by a resolution of the Board to borrow any sum or sums of money for purposes of the Company.   | Board's power to borrow  |
| 127. | Subject to the provisions of the Act and these Articles, the Directors may raise and secure payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particulars by issue of bonds, debentures or other securities, or any mortgage or change or other security on undertaking of whole or any part of the property of the Company (present and future).  | Directors may raise and secure borrowings                                  |
| 128. | Subject to the provisions of the Act and these Articles any bonds, debentures or other securities issued or to be issued by the Company shall be under control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.  | Any bond, debentures or other securities be under control of the Directors |
| 129. | Bonds, debentures or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.   | Bonds, debentures etc. may be assigned                                     |
| 130. | Subject to the provisions of the Act and these Articles any bonds, debentures or other securities may be issued at a discount, premium or otherwise and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares and otherwise; provided in particular that debentures with right to allotment of or conversion into shares shall not be issued except with sanction of the Company in a general meeting by special resolution. | Manner of issue of securities  |

131. Subject to the provisions of the Act and these Articles, if the Directors or any of them or any other person shall incur or be about to incur any liability, whether as principal or surety for payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any, mortgage, charge or security over or affecting whole or any part of assets of the Company (present and future) by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability. Directors' liability may be secured by the Company

**CHIEF EXECUTIVE OFFICER, MANAGER, CHIEF FINANCIAL OFFICER  
OR COMPANY SECRETARY**

132. (1) Subject to provisions of the Act, the Company will have following whole-time key managerial personnel:- Key managerial personnel
- (a) managing director, or chief executive officer or manger and in their absence, a whole-time director;
  - (b) chief financial officer;
  - (c) company secretary; and
  - (d) such other officers as may be prescribed by the Central Government.
- (2) The Board shall appoint aforesaid whole-time key managerial personnel for such terms, at such remuneration and upon such conditions as it may think fit, and any such of whole-time key managerial personnel may be removed by means of a resolution of the Board.
133. Subject to the provisions of the Act, a director may be appointed as whole-time key managerial personnel. Director may be appointed as whole-time managerial personnel

**MANAGING DIRECTOR**

134. Subject to the provisions of section 2(94) and 203 of the Act and these Articles, the Directors may elect one Managing Director from among themselves. Appointment of the Managing Director
135. Within scope of powers conferred upon him as a Managing Director by the Act, these Articles and such policies as may be established from time to time by the Board consistent with these Articles, the Managing Director may responsible for the day-to-day operation of the Company and he shall devote his full time and attention to the sound management and orderly growth of the Company. The Managing Director shall be entrusted with and given such of the powers exercisable under these Articles by the Board as they may think fit. Role of the Managing Director
136. The Board may, in addition to the forgoing but subject to the provisions of the Act and these Articles, confer such power on the Managing Director to the exclusion of and in substitution for, all or any of the powers of the Director(s) in that regard; provided, however, that the Directors shall not entrust to and confer upon the Managing Director the entitlement to exercise, the power (a) to make calls upon the members of the Company in respect of money unpaid on the shares held by them (b) to borrow any sum or sums money for the purposes of the Company or to make loans out of the funds of the Company, except within limits as may from time to time be previously fixed by the Board, or (c) to invest any of the moneys of the Company, , except within limits as may from time to time be previously fixed by the Board. Board may confer power on the Managing Director
137. Subject to provisions of the Act and these Articles, the Managing Director shall, while continues to hold that office, be subject to retirement by rotation but shall, subject to provisions of any contract between him and the Company, be subject to same provisions as to resignation and removal as other Directors of the Company, and he shall ipso facto and immediately ceases to be a Managing Director, if he ceases to hold office of the Director from any cause. Resignation or removal of the Managing Director

**THE SEAL**

138. The Board shall provide a seal for purposes of the Company, and shall have power from time to time destroy same and substitute a new seal in lieu thereof, and the Board shall provide for safe custody of the seal for time being, and the seal shall never be used except by authority of the Board. The Common Seal of the Company

139. Every deed or other instrument to which seal of the Company is required to be affixed shall, unless same is executed by a duly constituted attorney for the Company, be signed by any one director and countersigned by the secretary or any person authorized by the Board for the purpose; provided that certificates of shares and debentures may be sealed in signed in accordance with the Rules or any modification thereof or any other Rules in respect thereof from time to time in force.

Affixation of the Common Seal

#### DIVIDEND

140. The Company in a general meeting may, subject to Section 123 of the Act, declare a dividend to be paid to the members, according to their respective rights and interests in profits, and subject to provisions of the Act, may fix the time for payment.
141. Subject to provisions of the Act, the Board may from time to time pay to members such interim dividend of such amount on such class of shares and at such times as it may think fit.
142. Subject to provisions of the Act and/or Rules, any capital paid up on a share during period in respect of which dividend is declared shall, unless terms of issue otherwise determine, only entitle holder of such share to an apportioned amount of such dividend as from date of payment of capital on share.
143. (1) No larger dividend shall be declared than is recommended by the Board, but the Company in a general meeting may declare a smaller dividend.
- (2) No dividend shall be payable except out of the profits of the year or any other undistributed profits or otherwise than in accordance with the provisions of the Act, and no dividend shall carry interest as against the Company. The declaration of the Directors as to amount of net profits of the Company shall be conclusive.
144. The Board may retain dividends payable upon such shares in respect of which any person is under the Articles entitled to become a member, or which any person under that Article is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.
145. A transfer of shares shall not pass right to any dividend declared thereon before registration of transfer.
146. Subject to provisions of the Act, no member shall be entitled to receive payment of any interest or dividend in respect of his share of shares while any money may be due or owing from him to the Company in respect of such share or shares or otherwise, howsoever either alone or jointly with any other person and the Directors may deduct from dividend or other sum(s) payable to any member all sums of money so due from him to the Company.
147. (1) Unless otherwise directed or provided under any law for time being in force, any dividend or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through post to registered address of members or persons entitled.
- (2) Every such cheque or warrant shall be made payable to order of member or person to whom it is sent.
- (3) Payment in any way whatsoever shall be made at risk of person entitled to money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to have made a payment and receive a good discharge for it if a payment using any of the foregoing permissible means is made.
148. No unclaimed or unpaid dividend shall be forfeited by the Board unless claim thereto becomes barred by law and the Company shall comply with all the provisions of Sections 123 and 124 of the Act in respect of unclaimed or unpaid dividend.
149. Any general meeting declaring a dividend may, on recommendation of the Board, make a call on members of such amount as meeting fixes, but so that call on each member shall not exceed dividend payable to him and so that call may be made payable at same time as dividend, and dividend may, if so arranged between the Company and members, be set off against calls.

Company in general meeting may declare dividends

Interim dividends

Dividend to be paid on pro-rata basis unless the terms of issue otherwise determines

Company not be declare dividend more than as recommended by the Board

Dividend to be paid out of the profit of the year

Board may retain dividend for pending transfer

Transfer of Shares shall not pass the right to any dividend

Members' right to receive dividend

Dividend how remitted

Instrument of payment

Discharge to Company

Unclaimed or unpaid dividend

A general meeting may make call to adjust declared dividend

150. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by member (or person entitled to share in consequence of death or bankruptcy of holder) and delivered to the Company and if or to extent that same is accepted as such or acted by the Board. Waiver of dividend

### CAPITALIZATION OF PROFITS

151. Subject to provisions of the Act, the Company in the general meeting may, upon recommendation of the Board, resolve that is desirable to capitalize any part of amount for time being standing to credit of any of the Company's reserve accounts or to credit of profit and loss account or securities premium account or capital redemption reserve account otherwise available for distribution, and accordingly that such sums be set free for distribution among members who would have been entitled thereto if distributed by way of a dividend and in same proportion on condition that same be not paid in cash but be applied, subject to provisions of the Act, to the extent applicable, either in or towards paying up any amounts to time being un-paid on any shares held by such members respectively, or paying up any amount for time being un-paid on shares held by such members, respectively, or paying up in full unissued share of the Company, to be allotted and among such members in proportion aforesaid, or partly in one way and partly in other, and the Directors shall give effect to such resolution; provided that a securities premium account and a capital redemption reserve fund may; for purpose of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares; and provided further that capitalization of profits and/or reserves of other funds of the Company under this Article shall be for purpose of issuing fully paid bonus shares or paying up any amount for time being unpaid on any shares held by members of the Company as permitted or provided for, by the Act. Issue of bonus shares
152. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriation and application of undistributed profits and other funds or accounts resolved to be capitalized thereby, and make all allotments and issues of fully paid bonus shares, if any, and generally shall do all acts and things required to give effect thereto, with full powers to the Directors to make such provision by issue of fractional certificates or by payment in cash or otherwise as they think fit in case of shares becoming distributable in fractions, and so also to authorize any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for allotment of them respectively, credited as fully paid up, of any further shares to which they may be entitled to such capitalization or (as the case may require) for payment by the Company on their behalf, by application thereto of their respective proportions of profits resolved to be capitalized, of amounts or any part of amounts remaining unpaid in their existing shares, and any agreement made under such authority shall be effective and binding on all such members. Directors to take appropriate steps for allotment of bonus shares
153. Subject to provisions of the Act and these Articles, in cases where some of shares of the Company are fully paid and others are partly paid, the capitalization referred to in the Articles may be effected by distribution of further shares in respect of fully paid shares and by crediting partly paid shares with whole or part of unpaid liability thereon, but so that as between holders of fully paid shares and partly paid shares sum so applied in payment of such further shares and in extinguishment or diminution of liability on partly paid shares shall be in proportion to amount then already paid on existing fully paid and partly paid shares respectively. Capitalization in respect to partly paid shares

### ACCOUNTS

154. (1) The company shall keep proper books of account with respect to: Maintenance of Books of Accounts
- (a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchase of goods by the Company;
  - (c) the assets and liabilities of the Company.



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| (2) Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true fair view of state of the Company's affairs and to explain it transactions.   | Books of Accounts to give true and fair view                     |
| 155. The books of account shall be kept at the Office of the Company or, subject to provisions of section 128 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.  | Place to keep books of accounts                                  |
| 156. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations records of the Company or any of them shall be open to the inspection of members (not being Director), and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by enactment or authorized by the Directors or by the Company in a general meeting. | Restriction on inspection by members                             |
| 157. The Directors shall from time to time, in accordance with Sections 129, 133 and 134 of the Act, cause to be prepared and to be laid before the Company at an Annual General Meeting, such profits and loss account, balance sheets and reports as are required by aforesaid Sections.  | Annual financial statements to be laid at annual general meeting |
| 158. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in an annual general meeting, together with a copy of auditor's report, shall at least 21 days before date of meeting be sent to every member of the Company and to every person entitled to receive notice of a general meeting of the Company.   | Annual financial statements to be circulated to members          |

#### AUDIT

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| 159. The Auditors shall be appointed and their rights, duties and liabilities shall be regulated in accordance with Sections 139 to 143 and 145 to 147 of the Act. | Auditors rights, duties and liabilities |
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#### DOCUMENTS AND NOTICES

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| 160. A document or notice may be served or given by the Company on or to any member as per permitted mode under the Act and Rules made thereunder.   | Manner of notice to the Company or by the Company                                   |
| 161. A document or notice advertised in a newspaper circulating in neighborhood of the Office shall be deemed to be duly served or sent on day on which advertisement appears on or to every member who has no registered address in India and has not supplied to the Company and address in India for serving of documents on, or sending of notices to him.             | Notice advertise in newspaper shall be deemed to be served                          |
| 162. A document or notice may be served or given by the Company on or to person entitled to a share in consequence of death or insolvency of a member as per permitted mode under the Act and Rules made thereunder.   | Notice to the person entitled to a share in consequence of death or insolvency etc. |
| 163. Documents or notices of every general meeting shall be served or given in same manner hereinbefore authorized on or to (a) every member; (b) every person entitled to share in consequence of death or insolvency of a member; (c) the auditor or auditors for time being of the Company and (d) every director of the Company.                                       | Notice of general meeting to be served to persons                                   |
| 164. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share be bound by every document in respect of such share which previously to his name and address being entered on register of members, shall have been duly served on or given to person from whom he derived his title to such share.                      | Notice to person who become shareholder by operation of law                         |
| 165. Any notice to be given by the Company shall be signed by such director or such officer as the Directors may appoint, and such signature may be written, printed or lithographed.  | Signature on notice by the Company  |
| 166. All documents or notices to be served or given by members on or to the Company or any officer thereof by sending it to the Company or any officer at the Office of the Company by registered post or by speed post or by courier service or by leaving it at its Office or by means of such electronic or other mode as may be prescribed under the Act and/or Rules. | Notice to the Company   |

### SECRECY

167. Every Director, Auditor, Secretary, Officer, agent accountant or other person employed in the business of the Company shall if so required by the Directors, before entering upon his duties or at any time during his term of office, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with customers and state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of matters which may come to his knowledge in discharge of his duties except when required to do so by the Directors or by law or by the person to whom such matters relate except when permitted by the Board or the Managing Director and except so far as may be necessary in order to comply with any of the provisions of these Articles. Every person to maintain secrecy for the affairs of the Company.
168. No member shall be entitled to visit the Company's premises without permission of the Board or the Managing Director or person(s) nominated by them, to require discovery of or any information respecting any detail of the Company's business / trading or any matter which is or may be in nature of a trade secret, mystery of trade or secret process, which may relate to conduct of business of the Company, and which, in opinion of the Board, it will be inexpedient in interests of the Company to disclose. Members are not entitled to visit Company's premises without the permission of the Board

### WINDING UP

169. If the Company shall be wound up, and the assets available for distribution among members as such shall be sufficient to repay whole of the paid up capital, such assets shall be so distributed that, as nearly as may be, losses shall be borne by members in proportion to capital paid up, or which ought to have been paid up at commencement of the winding up, on shares held by them respectively and if in a winding assets available for distribution among members shall be more than sufficient to repay whole of the capital paid up at the commencement of winding up, excess shall be distributed among members in proportion to capital paid up, or which ought to have been paid up at commencement of winding up on shares held by them respectively. Winding up
170. If the Company shall be wound up, whether voluntarily or otherwise, liquidators may, with sanction of a special resolution, divide among members, in specie or kind, any part of assets of the Company, and may, with like sanction, vest any part of assets of the Company in trustees upon such trusts for the benefit of members, or any of them, as liquidators, with like sanction, shall think fit. Distribution to the members in case of winding up

### INDEMNITY AND RESPONSIBILITY

171. (1) Subject to provisions of the Act, every Director, secretary, officer, agent or other employee of the Company shall be indemnified by the Company against, and it shall be duty of the Directors out of funds of the Company to pay all costs, losses and expenses (including travelling expenses) which any such Director, secretary, officer, agent or other employee may incur or become liable for by reason of any contract entered into or act or deed done by him as such Director, secretary, officer, agent of other employee or in any way in the discharge of his duties. Indemnity to directors
- (2) Subject as aforesaid, every Director, secretary, officer, agent or other employee of the Company shall be indemnified, out of the assets of the Company, against any liability incurred by him in defending any proceeding, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or discharged or in connection or in application under Section 463 of the Act in which relief is given to him by the Court.
- (3) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably. The Company may maintain insurance policy

172. Subject to provisions of the Act, no Director, secretary, officer, agent or other employee of the company shall be liable for the acts, receipts, neglects or default of any other Director, secretary, officer, agent or other employee of the Company or for joining in any receipt or other act for conformity, or for any loss or expense incurred by the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of 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 of damage arising from the bankruptcy, insolvency or atrocious act of any person with whom any money, securities of effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight in his part, or for any other loss or damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation there to, unless the same happens through his own dishonesty. Exclusion from acts of other(s)

#### **GENERAL POWER**

173. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case these Article(s) authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided. General powers of the Company

We, the several persons whose name and address are subscribed, are desirous of being formed Into a Company, In pursuance of the memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite respective to name :

| Name, Address, Description and occupation of each subscriber   | Signature of the subscriber | Name, Address Description, occupations and signature of witness  |
|--|-----------------------------|--|
| Vivek Chaand Sehgal<br>S/o Late Shri K. C. Sehgal<br>R/o 22, Gwingana Crescent Glen<br>wnveriy Victoria, Australia<br>Occupation: Business | Sd/-                        | <p>I hereby witness the signature of both subscribers who have signed before me at New Delhi<br/>(Manoj Kumar Garg )<br/>Advocate<br/>S/o Sh. S.p. Garg<br/>131/ 1, Krishna Nagar, StreetNo.-3,<br/>Safdarjung Enclave, New Delhi-110029.<br/>EN .No.2283789</p> |
| G.N. Gauba<br>s/o Late Sh. T.D. Gauba<br>R/o 24C, Pocket Mayur Vihar-3, Delhi.<br>Occupation : Service                                     | Sd/-                        |  |
| Laksh Vaaman Sehgal<br>s/o V.C. Sehgal,<br>R/o B-300, New Friends colony, New<br>Delhi-65<br>Occupation : Business                         | Sd/-                        |  |
| Ashok Tandon<br>S/o Rup Kishore Tandon<br>R/o E-52, Panchsheel Park,<br>New Delhi -110017<br>Occupation : Service                          | Sd/-                        |  |
| Renu Sehgal<br>W/o Mr. V.C, Sehgal,<br>R/o B-300 New Friends Colony, New<br>Delhi - 65<br>Occupation : Business                            | Sd/-                        |  |
| Vidhi Sehgal<br>D/o Vivek Chaand Sehgal<br>R/o B-300, New Friends colony,<br>New<br>Delhi -65<br>Occupation : Student                      | Sd/-                        |  |
| Geeta Soni<br>W/o Rajeev Soni,<br>R/o B-46, Greater Kailash - I,<br>New Delhi -48<br>Occupation : Business                                 | Sd/-                        |  |

## SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051

Office: Plot No.1, Sector-127, Noida-Greater Noida Expressway, Noida-201301, U.P.

Tel No. +91-120-6679500, Fax No. +91-120-6679270, Website: smil.co.in, email-smil@motherson.com

CIN: U74900MH2004PLC287011

### FORM OF PROXY

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

|                         |        |
|-------------------------|--------|
| Name of the member (s): |        |
| Registered address:     |        |
| E-mail Id:              |        |
| Folio No/ Client Id:    | DP ID: |

I/We, being the member (s) of ..... shares of Samvardhana Motherson International Limited, hereby appoint

|    |            |           |
|----|------------|-----------|
| 1. | Name:      | Email Id: |
|    | Address:   |           |
|    | Signature: |           |

|    |            |           |
|----|------------|-----------|
| 2. | Name:      | Email Id: |
|    | Address:   |           |
|    | Signature: |           |

|    |            |           |
|----|------------|-----------|
| 3. | Name:      | Email Id: |
|    | Address:   |           |
|    | Signature: |           |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the company, to be held at 1.00 P.M. on Saturday, September 29, 2018 at Unit 705, C Wing, ONE BKC, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below/overleaf:

I wish my above proxy to vote in the manner as indicated in the box below:

| Resolution No.           | Resolution  | For | Against |
|--------------------------|---|-----|---------|
| <b>Ordinary Business</b> |   |     |         |
| 1.                       | Adoption of Financial Statements (Standalone and Consolidated) for the year ended March 31, 2018      |     |         |
| 2.                       | Re-appointment of Mr. Vivek Avasthi, who retires by rotation, being eligible, seek re-appointment     |     |         |
| 3.                       | Re-appointment of Mr. Ramesh Dhar, who retires by rotation, being eligible, seek re-appointment       |     |         |
| 4.                       | Re-appointment of Ms. Geeta Soni, who retires by rotation, being eligible, seek re-appointment        |     |         |
| 5.                       | Re-appointment of Ms. Nilu Mehra, who retires by rotation, being eligible, seek re-appointment        |     |         |
| 6.                       | To confirm dividend declared as Interim Dividend as Final Dividend for the year 2017-18               |     |         |
| <b>Special Business</b>  |   |     |         |
| 7.                       | Appointment of Mr. Sanjay Mehta as Director   |     |         |
| 8.                       | Approval of appointment of Mr. Sanjay Mehta as Whole Time Director and payment of remuneration to him |     |         |
| 9.                       | Adoption of new set of Articles of Association of the Company   |     |         |
| 10.                      | Approval for issue of Non-Convertible Debentures  |     |         |
| 11.                      | Approval for borrowing funds in excess of the paid-up capital and free reserves of the company        |     |         |
| 12.                      | Approval for creating charge over the assets of the company   |     |         |

Signed this.....day of.....2018

Affix  
Revenue

Signature of shareholder/ Signature of Proxy holder(s)

**Notes:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- 2) A proxy need not be a Member of the Company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.