



SRI KANNAPIRAN MILLS LIMITED

CIN : U17111TZ1946PLC000188

Registered Office: Sowripalayam, Coimbatore 641 028

Phone 0422 - 2351111 :: Fax 0422 – 2351110

Email: csd@kannapiran.co.in Website : www.kannapiran.co.in

NOTICE OF POSTAL BALLOT TO THE SHAREHOLDERS

(NOTICE ISSUED TO MEMBERS PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013)

Dear Member(s),

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, that the resolutions set out below seeking approval of the Shareholders for the amending the object clause of Memorandum of Association and adoption of new Articles of Association of the Company are proposed to be passed by Postal Ballot.

Accordingly, your consent is sought for the proposals as contained in the Resolutions attached. An explanatory statement pertaining to the resolutions setting out all material facts and the reasons therefor, along with the Postal Ballot Form and draft Memorandum of Association and Articles of Association are enclosed.

The Company has appointed Mr M.R.L. Narasimha FCS, Practising Company Secretary, to act as the scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner. **The members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope, so as to reach the scrutinizer on or before the close of working hours at 5.00 P.M. on Monday, 5th November, 2018.** The scrutinizer will submit his report after completion of the scrutiny and the result of the voting by Postal Ballot will be announced in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

1. For adopting new object clause of Memorandum of Association.

To consider and if thought fit, to pass with or without modification/s the following resolution as a SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the new object clause of the Memorandum of Association of the company be and is hereby approved and adopted.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby to do all acts and take all such steps as may be necessary, to give effect to the aforesaid resolution”.

2. For adopting the new Articles of Association.

To consider and if thought fit, to pass with or without modification/s the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in terms of Section 14 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) the existing Articles of Association of the Company be and is hereby replaced by the new Articles of Association of the Company in line with Companies Act, 2013, a copy of which is placed before the meeting duly initialed by the Chairman for the purposes of identification and that the Regulations contained in the new set of Articles be and are hereby approved and adopted as the Articles of association of the Company in place of the existing Articles of Association.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid alteration to the Articles of Association of the Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

By order of the Board
For Sri Kannapiran Mills Limited

Coimbatore
21.08.2018

KG Baalakrishnan
Chairman
(DIN : 00002174)

Notes :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons is annexed hereto.
2. The Notice of Postal Ballot is being sent to all the members, whose names appear on the register of members as on 31.08.2018 (Cut-off date).
3. Other Instructions:
 - i. The Ballot process ends on 05.11.2018 (at 5.00 P.M. IST)
 - ii. Mr M.R.L. Narasimha FCS, Practising Company Secretary, has been appointed as the Scrutinizer. The Scrutinizer will scrutinize the Postal Ballot Form received from the Members in a fair and transparent manner.
 - iii. The Scrutinizer shall, within a period not exceeding seven days from the completion of the Ballot process, count and finalise the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any. Thereafter the scrutinizer's report shall be submitted to the Chairman of the Company.
 - iv. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kannapiran.co.in

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.**Item No. 1:**

The existing Memorandum of Association was formulated under The Indian Companies Act, 1913 and amended under the earlier Companies Act, 1956. Consequent upon repeal of the Companies Act, 1956 by the new Companies Act, 2013 the existing Object clause of Memorandum of Association is proposed to be altered in line with the requirements of the new Act.

The Memorandum of Association (with altered Object Clause) were approved by the Board of Directors at their meeting held on 21.08.2018 which is circulated to the members and duly initialed by the Chairman for the purpose of identification is placed before the meeting.

As per the Section 13 of the Companies Act 2013, the above amendment would be subject to the approval of the members by way of Special Resolution. The altered Memorandum of Association is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested in the Special Resolution.

Item No. 2:

At the time of incorporation, the Company had adopted a set of Regulations as its Articles of Association based on The India Companies Act, 1913. These articles were amended from time to time to conform to the subsequent amendments to the law. Consequent upon the passing of Companies Act, 2013 which became effective from 01.04.2014 the existing Articles of Association is proposed to be altered with a fresh set of Regulations. The New Articles of Association were approved by the Board of Directors at their meeting held on 21.08.2018, a copy of which has also been circulated to the members and placed before the meeting duly initialed by the Chairman for purposes of identification.

Section 14 of the Companies Act, 2013 requires that any amendment to the Articles of Association is to be approved by the Company in General Meeting by means of a Special Resolution. It is therefore proposed to move this Resolution as a Special Resolution. The Board of Directors of your Company recommends the Special Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested in the Special Resolution.

The new Articles of Association is open for inspection at the Registered Office of the Company during normal business hours on all working days.

Coimbatore
21.08.2018

By order of the Board
For Sri Kannapiran Mills Limited
KG Baalakrishnan
Chairman
(DIN : 00002174)



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POSTAL BALLOT FORM

Serial No.

1	Name of the Member & Registered address of the sole / first named member	
2	Joint holder(s) if any	
3	Registered Folio No(s).	
4	Number of Shares held	

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said resolutions by placing the tick mark () in the appropriate box below:

Item No.	Description of the resolution	No. of shares For which votes cast	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	For amending the object clause of Memorandum of Association (Special Resolution).			
2	Adoption of new Articles of Association (Special Resolution).			

Place :

Date :

Signature of the Member

Note : Please read the instructions printed Back Side of the Ballot Form carefully before exercising the vote.

1. GENERAL INFORMATION

There will be one Postal Ballot Form for every Folio No., irrespective of the number of joint holders.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr M.R.L. Narasimha, Practising Company Secretary in the enclosed self-addressed postage pre-paid envelope.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory(ies) duly attested.
- d) The signature of the Member on this Postal Ballot Form should be as per the specimen signature registered with the Company.
- e) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at **5.00 P.M. on Monday, 5th November, 2018**. Postal Ballot Forms received after this date will be considered invalid.
- f) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected.
- g) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company or to the e-mail ID csd@kannapiran.co.in. Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than the close of working hours i.e. at **5.00 P.M. on Monday, 5th November, 2018**. The Postal Ballot notice is available on the website of the Company www.kannapiran.co.in
- h) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for Members opting for voting by Postal Ballot" point 2 c above) along with the Postal Ballot Form in the enclosed self addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
- i) The decision of the Scrutinizer on the validity of the Postal Ballot Form and any other related matter shall be final.

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MEMORANDUM OF ASSOCIATION
OF
SRI KANNAPIRAN MILLS LIMITED
(Incorporated under The Indian Companies Act, 1913)

- 1 The Name of the Company is "Sri Kannapiran Mills Limited"
2. The Registered Office of the Company will be situated in the State of Tamil Nadu
3. a. The Objects for which the company is established are :
 - (i) To carry on all or any of the following business namely cotton spinners and doublers, flax, hemp and jute spinners, linen manufacturers, weaving and processing of fabrics (including canvas, Denims, hosiery and terry towels) flax, hemp, jute and woolen merchants, wool combers, worsted spinners, cotton ginner, yarn merchants, apparel and worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials and to purchase, comb, prepare, spin, dye and deal in flax, hemp. Jute, wool, cotton, silk and other fibrous substance and to weave or otherwise manufacture, buy and sell and deal in linen, cloth and other goods and fabrics, whether textile, felted, netted or looped.
 - (ii) To wash, clean purify scour, wring, dry, iron, color, dye, disinfect, renovate and prepare for use all articles of weaving apparel, household, domestic and other linen and cotton and woolen goods and clothing and fabrics and all kinds
 - (iii) To carry on all or any of the business of silk mercers, silk weavers, cloth manufacturers, hosiers, carpet makers, importers and wholesale and retail dealers of and in textile fabrics of all kinds.
 - (iv) To carry on in all or any of their branches, the business of manufacturers, producers, importers, exporters, merchants, brokers and wholesale and retail dealers of and in all kinds of dyes, dyestuffs, chemical drugs, paints, varnishes, colours, industrial pharmaceutical and other preparations, articles, compounds, ingredients and products or other goods of any description whether analogous to any of those above enumerated or not.
 - (v) To carry on the trade or business of real estate developers, architects, planners, civil engineers builders, contractors for construction work of any kind whether on land already held or proposed to be acquired, including residential, commercial, industrial buildings, integrated town ship, gated community living, shopping malls, multistoried housing and commercial premises, technology parks, software parks, electronic and hardware technology parks, cyber cities, smart cities, hotels, resorts, city and regional level urban infrastructural facilities such as road, bridges, airports, harbors and other specialized structures and for the demolition of any structure either singly or jointly or in partnership (including private public partnership)
 - (vi) To carry on all or any business on India or elsewhere in the world of to act as Carry & Forward Agent for all kind of products.
 - (vii) To carry on business of agency and representatives and to undertake to sell or purchases or keep in deposition under any other terms, goods, articles, merchandise or properties of any kind and to dispose the same according to the usage of the trade and to secure agencies and represent India and Foreign business undertakings dealing in all trades and description of goods and to buy, sell, import, export all kinds of commodities and materials of every description on the basis of commission, brokerage, and other modes of remuneration and to do all matters and things incidental thereto and usual with all such business.
 - (viii) To carry on, establish and promote in India or else where in any part of the world all or any of the following business viz., business of general merchants, export and import agents, forwarding and commission agents, merchants, executors and administrators, managing agents, insurance agents, mercantile agents, property agents and contractors.
 - (ix) To buy, sell, deal in all kinds of building materials required for infrastructural development including mining, prospecting, quarrying sand, stone, marble or any other building materials, deposits and mines.
 - (x) To act as Specialized Recruitment and Placement Agents, Technical and Management Consultants and provide advice, services, consultancy in various fields including general administrative, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing.
 - (xi) To buy, sell, lease, rent, install, hire computer systems and otherwise deal with computer hardware and software in all respect and conduct all types of training programmes in computer software, hardware, computer installation, servicing, software development and allied areas of activities.

- (xii) To carry on business as manufactures, traders, wholesalers, retailers, distributors, dealers, stockist, agents, importers, exporters, of all types, varieties, description and kinds of office automation and communication instruments, equipments and machines, their spares and accessories.
- (xiii) To carry out financing operations and perform financing services, including factoring, bill marketing, making of loans, both short term and long term and without prejudice to the generality of the above engage in the business of advancing or lending money with or without security and make advances upon security of any property, movable or immovable or any interest thereon and to manage, supervise, or control the business or operations of any company or undertaking financed by the company and for that purpose appoint all necessary employees, experts or agents.
- (xiv) To carry on and undertake the business of hire purchase, hiring or letting on hire, of all kinds of movable and immovable assets or properties and to assist in financing of all kinds of hire purchase, deferred payment or similar transactions and to subsidize, finance or assist in subsidizing or financing the sale and maintenance of any goods, articles or commodities whether new / used and located in India or in any part of the world.
- (xv) To perform and undertake activities pertaining to lease or assist in leasing of all forms of movable and immovable properties and assets including buildings, godowns, warehouses and real estate of any kind or nature, whatsoever and all types of industrial, office and other plant, machinery and equipment, including heavy or medium industrial machinery, computers, including soft-wares and all types and description of vehicles, ships or air crafts and any other property or asset of any kind or nature and for the purpose, purchase or otherwise acquire dominion over the same, whether new or used and to alter, repair, and maintain such assets.
- (xvi) To carry on the business in all kinds, types, nature and description of immovable and movable properties and without prejudice to the generality of the foregoing to invest in and acquire, hold, sell and deal in real estate of buildings, lands, farms and to deal with and turn to account the same or invest in the capital of business undertakings of all kinds, nature, types and description, including firms, companies, body corporate, association of persons, etc.
- (xvii) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the people in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and to incur any expenditure by way of payment of any sum to any association or institution which has as its object the undertaking or carrying out any programme of rural development . Without prejudice to the generality of the foregoing, "programme of rural development " shall also include any programme for promoting the social and economic welfare of or the uplift of the people in any rural areas which the Directors consider is likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income tax Act, 1961, or any other law relating to rural development for the time being in force and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or Authority or Central or State Government or any public institution or Trust recognized or approved by the Central or State Government or any Authority specified in that behalf by such Government or established under any Law for the time being in force .
- (xviii) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what Directors may consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspaper etc or for organizing lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to proceed their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust etc having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority or Central or State Government or any Public Institutions or Trusts recognized or approved by the Central or State Government or any Authority specified in that behalf by such Government or established under any Law or the time being in force.
- (xix) To provide vocational educational training in various skills including special education and employment enhancing vocational skills, especially among the rural sector, children, women, elderly and differently-

abled, promote and aid in livelihood enhancement projects, identify and operate training centers in or in the vicinity of manufacturing units in the textile manufacturing belts, create requisite infrastructure and fixtures, provide for interaction with Industry partners with respect to work integrated aspect of the training and internship, on the job training for unemployed youth, provide support staff for implementation and structure relationship and enter into Agreements with social entrepreneurship outreach entities in the public and private sector, universities and similar authorized and designated entities for the said purpose .

3.b. Matters which are necessary for furtherance of the objects specified in clause 3 (a) are

- (i) Subject to the provisions of the Act, to borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of or upon bonds, debentures or debenture stock (perpetual or otherwise), bills of exchange, promissory notes or other obligation or securities of the company and with a view to hypothecate and / or in any way encumber or create charges on the undertaking and all or any of the immovable and movable properties, present or future, and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay off securities, with powers to make them transferable by delivery or through an instrument of transfer or otherwise, for these purposes the Company may appoint brokers, underwriters, bankers, etc., and fix and pay their remuneration, charges, brokerage, commission, expenses and the like, in cash or by shares or otherwise.
- (ii) To lend and advance money or give credit to such person or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to guarantee the performance of contracts, obligations and the payment of the money by any such person or the company and generally to give guarantees and indemnities; the company however shall not carry on any business of banking as defined by the Banking Regulations Act, 1949 or any statutory modifications thereof.
- (iii) To draw, make, accept, discount, execute, and issue promissory notes, sell and deal in bills of exchanges, bills of lading, warrants, debentures and other negotiable or transferable instruments, without doing banking business as defined in the Banking Regulation Act, 1949.
- (iv) Subject to the Provisions of the Companies Act, 2013 to take part in the management, supervision or control of business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants or other experts or agents, to depute to foreign countries, directors, employees or any other person for exploring possibilities of any business or trade or for acquisition of any plant or machinery, establishing trade connections or for promoting the interests of the company and to pay all expenses incurred in this connection. However the company shall not act as manager or managing agents of any other company.
- (v) To pay cost, charges, and expenses of and incidental to the promotion, formation registration and establishment of the Company and the issue of its capital and charges in connection therewith and to remunerate (by cash or other assets or by allotment of fully or partly paid up shares or by a call or option of shares, debentures, debenture stock or securities of this or any other Company or in any other manner, whether out of the company's capital or profits or otherwise) any person/persons or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the company's capital or any debentures or debenture stock or other securities of the Company or in the conduct of its business or acquisition of any property or business by the Company or for any other reason which the Company think proper.
- (vi) To open branches / agencies / trade channels in India and anywhere in the world and to get the company registered in any foreign country, adopt such means of making known to public the business or the products of the company as may seem expedient and in particular by advertising in the press, by circulars and publication of book and periodicals.
- (vii) To act as agents, principals, brokers or trustees for any person or company and / or to undertake and perform sub-contracts and to do all or any part of the above things in any part of the world, either alone or jointly with others.
- (viii) To form, promote, subsidize, organize and assist or aid in forming, promoting subsidizing, organizing, or assisting companies, syndicates, partnerships, associations, societies, and acquire an interest therein for the purpose of acquiring / undertaking any property / liability of the company or for advancing directly or indirectly the objects of the company.
- (ix) To engage, hire, retain or employ directly or indirectly individuals, professionals and organizations to carry out the objects of the company.
- (x) To build, construct, alter, maintain, enlarge, pull-down, remove or replace, and, to work, manage buildings, offices, factories, mills, shops, machinery, equipment, plant, other facilities or conveniences

as may required by the Company or which may seem directly or indirectly to advance the interest of the company, by itself or jointly with others.

- (xi) To purchase, hold, sell, mortgage, assign, lease, pledge, hire and in any other manner acquire or dispose of the undertakings or properties including shares, debentures, stock or other securities as also machinery, tools, plants, stock in trade, receivables work-in-progress, patents and patent rights, in whole or in part, of any other company / government, for such consideration as the Company may deem fit and necessary.
- (xii) To enter into agreement for foreign collaboration, technical or otherwise, with or without financial participation, for obtaining by grant, license or any manner, formulae and other rights and benefits, and to obtain technical information, know-how and expert advice in furtherance of the objectives of the company.
- (xiii) To amalgamate, enter into partnership / arrangement, lend money to, guarantee the contracts, for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company or body corporate carrying on or proposing to carry on any business or transaction or engage in or in any allied business / undertaking / transaction which may seem capable of being carried on / conducted so as to directly or indirectly benefit the Company.
- (xiv) To promote, form and register, and aid in the promotion, formation and registration of any company or companies subsidiary or otherwise for the purpose of acquiring all or any of the property, rights and liabilities of this Company, and to transfer to any such Company any property of the Company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stocks, debentures and other securities in or of such company or any other company for all or any of the objects mentioned in this Memorandum and to subsidize or otherwise assist any such company as regards secretarial or other works, duties and business of any such company on such terms as may be arranged.
- (xv) To acquire, take over, absorb, amalgamate, merge with any company or companies having objects altogether or in part similar or totally different, to those of this company or any other company, subject to the provisions of Section 230 to 232 of the Companies Act, 2013
- (xvi) To acquire / dispose of by purchase / sale, lease or may other means, develop, manage, alter, exchange, abandon immovable property of all descriptions whether free of encumbrances or not and to charge / mortgage or accept charge / mortgage of immovable property, of all descriptions in the course of business.
- (xvii) To apply for, purchase or otherwise acquire, any patent, trademark, invention, licenses, concessions, protections, rights, privileges and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company or may appear likely to be advantageous or useful to the company and to use, exercise, develop, grant license, privileges, in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, tests, improvements of any invention, patent rights, which the company may acquire or propose to acquire.
- (xviii) To acquire by concession, grant, purchase, barter, lease, license or otherwise, either absolutely or conditionally, and either alone or jointly with others, any lands, buildings, machinery, plant, utensils, works, conveniences and other movable and immovable property of any description, and any patents, trade marks, technical know-how, drawings, concessions, privileges and other rights, for the objects and business of the Company and to construct maintain and alter any buildings, factories, godowns, work necessary or convenient for the purposes of the Company, and to pay for such lands, buildings and works, property or rights or any other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock bonds or other securities of the Company or by cash or otherwise, and to manage, develop, sell, let on lease or for hire, or otherwise dispose of or turn to account the same at such time or times, and in such manner, and for such consideration as may be deemed proper or expedient.
- (xix) To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the company or the dependent of such persons, or subject to the provisions of the Companies Act, to subscribe or guarantee money for any charitable national, religious, benevolent or general fund; or for any purpose which may, directly or indirectly, further the objects of the company or the interest of its members or business, subject to section 182 of the Companies Act, 2013.
- (xx) To provide for the welfare of employees or ex-employees (including Director and ex-Directors) of the company and the wives and / families or the dependents by building or contributing to the building of dwelling houses or quarters, grant money, pensions, gratuities, allowances, bonuses or benefits, or any other payments by creating and from time to time subscribing or contributing to provident fund, institutions funds, profit sharing or other schemes, or trusts and by providing or subscribing or

contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance as the company shall think fit.

- (xxi) To undertake, aid, promote and coordinate project studies and market research, arrange collaboration, extend technical assistance and services, prepare schemes, project reports, drawings, plans and estimates, including layout of plant and machinery and establish and or assist in establishing such concerns and to arrange technical and financial agreements for carrying on the business of the company.
 - (xxii) To apply or join in applying to and obtain from any legislative authority, Government, Local Municipal or other Authority or Body or other persons any acts of parliament or other acts of Legislature, laws, decrees, concessions, orders, rights or privileges, or authority that may seem expedient to obtain any provisional orders or act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications or legislation or grant or withdrawal of any rights, privileges or concessions or any composition or alterations or cancellation of any taxes or duties or tariffs which may seem calculated directly or indirectly to prejudice the Company's interests.
 - (xxiii) To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshop for scientific and technical research and experiments, to undertake and carry on scientific and technical research, experiments and tests of all kinds to promote studies and research both scientific and technical, investigations and inventions by providing, subsidizing, endowing, or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the award of scholarships, prizes, grants, to students or others, and generally to encourage, promote and reward for studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the company is empowered to carry on.
 - (xxiv) To allot shares in the company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the company may acquire.
 - (xxv) To place to reserve, or to distribute as dividends or bonus among the members, or otherwise to apply, subject to the provisions of the Companies Act, 2013, as the company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the company and any money accrued in respect of dividends on forfeited shares and moneys arising from the sale by the company of forfeited shares.
 - (xxvi) To create Depreciation Fund, Reserve Fund, Sinking Fund, Insurance fund, or any other Special Fund, whether for depreciation or for repair, replacement, improvement, extension or maintenance of any of the properties of the company or for redemption of debentures or redeemable preference shares, or for any other purpose whatsoever.
 - (xxvii) To invest and deal with surplus moneys of the company in any manner including investment in Government securities or in securities guaranteed by the Government or in loans to other companies or deposits with banks and to accumulate funds or to acquire or take by subscription, purchase or otherwise, however or to hold shares or stock or other securities of any company, association or undertaking in India or abroad as the company shall think fit and to vary such investments.
 - (xxviii) To invest any moneys of the Company, not required for the time being, for the purposes of the Company, in such investments (other than shares or stock in the company) as may be considered expedient and to hold, sell or otherwise deal with such investments.
 - (xxix) To subscribe, contribute or grant money to any charitable, benevolent, religious, social, scientific, national or other funds, institutions or objects and to any individual or body unless otherwise prohibited by law.
 - (xxx) To refer to arbitration, disputes, present or future, between the company or any other company, firm, association of persons, individuals, or body of individuals, or any other person by an arbitrator in India and / or abroad and either in accordance with Indian Law or the Laws of any other country or the International agreements for enforcement of arbitral awards.
 - (xxxi) In the event of the winding up to distribute among the members of the company, any of the properties of the company, in specie or in kind, and also dividends including bonus shares (including fractional share certificates) out of profits, accumulated profits, or fund and resources of the company in any manner permissible under law.
4. The liability of the members is limited and this liability is limited to the amounts unpaid if any, on the shares held by them

5. The Authorized Share Capital of the Company is Rs 9 crores divided in to 60,00,000 Equity shares of Rs 10 each and 3,00,000 Preference Shares of Rs 100 each with power to increase or reduce the capital and with liberty to divide the capital in to several clauses and to attach thereto respectively such preferential right, privileges or conditions and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by the Companies Act, 2013 and as the Company deems fit and necessary.
6. We the several persons, whose names and addresses are hereunto subscribed, are desirous of being formed into a company under the Indian Companies Act, 2013 in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names.

Sl. No	Names, addresses, subscription and Occupation of subscribers	No of shares taken by Each subscriber	Signature of subscriber
1.	Sri.G.Venkatasamy Naidu Lakshmi Mills Company Ltd Managing Agents Pappanaickenpalayam	1001 share of Rs.10/- each	Sd/- G Venkataswamy Naidu
2.	Sri.K. Venkatasamy Naidu B.A.B.L, Vakil, Coimbatore	1001 share of Rs.10/- each	Sd/- K Venkatasamy Naidu
3.	Sri.K. Krishnaswami Naidu Director, Janardana Mills Ltd Singanallur	1001 share of Rs.10/- each	Sd/- K. Krishnaswami Naidu
4.	Sri. K. Ramachandran General Manager, Janardana Mills Ltd Singanallur	1001 share of Rs.10/- each	Sd/- K Ramachandran
5.	Sri.S.R.Kavetti Naidu Director, Sri Balamalai Ranganathar Mills Ltd Perianaickenpalayam	1001 share of Rs.10/- each	Sd/- S.R. Kavetti Naidu
6.	Sri. K. Muthu Naidu Cotton Merchant Perianaickenpalayam	1001 share of Rs.10/- each	Sd/- K Muthu Naidu
7.	Sri.V.N.Thiruvankatasamy Naidu, Mirasdar, Sengalipalayam, Vellakinar Post	1001 share of Rs.10/- each	Sd/- V.N. Thiruvankatasamy
8.	Sri.M.S.Palaniappa Mudaliar Managing Director The India Life Benefit Assurance Society Ltd, Coimbatore	1001 share of Rs.10/- each	Sd/- M.S. Palaniappa Mudaliar
9.	Sri.K. Kondasami Naidu Landlord, Uppilipalayam	1001 share of Rs.10/- each	Sd/- K. Kondasami Naidu
	Total Shares	9009 Shares	

Witness of above signature:
Dated : 12-6-1946

M.S.JAGANNATHAN
Registered Accountant
R.S.Puram
Coimbatore

DRAFT
(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
SRI KANNAPIRAN MILLS LIMITED
PRELIMINARY
APPLICATION OF TABLE F

1. The Regulations contained in Table "F" of the First Schedule to the Companies Act, 2013 or any statutory modifications thereof, shall apply to this Company as far as applicable to a Public Company except to the extent the said regulations have been expressly altered, varied and omitted in these Articles. These articles and wherever required the said regulations contained in Table "F" shall be the regulations for the management of the Company.

INTERPRETATION

2. In these Regulations
 - (a) "Act" means the Companies Act, 2013, and any statutory modification thereof.
 - (b) "Company" means **SRI KANNAPIRAN MILLS LIMITED**
 - (c) "Directors" means the Directors of the company and includes persons occupying the position of the Directors by whatever names called
 - (d) "Office" means the Registered Office of the Company.
 - (e) "Seal" means the Common Seal of the Company.
 - (f) "Tribunal" means National Company Law Board Tribunal constituted under Section 108 of the Act
 - (g) References to singular shall include references in the plural and vice versa
 - (h) References to any gender shall be deemed to include the other gender.
- 2.1. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

PUBLIC COMPANY

3. The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The Authorized Share Capital of the Company is Rs 9 crores divided in to 60,00,000 Equity shares of Rs 10 each and 3,00,000 Preference Shares of Rs 100 each as provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original, increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
5. The Shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same.
6. The Company in general meeting may decide to issue fully paid up bonus share to the member if so recommended by the Board of Directors.
7. Subject to the applicable law, the shares shall be in depository form as per the applicable provisions of the Act. In respect of shares held in physical form, the certificate to share registered in the name of two or more persons shall be delivered to first named person in the register and this shall be sufficient delivery to all such holders.
8. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month

after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided-

- (a) One certificate for all his shares without payment of any charges; or
 - (b) Several certificates, each for one or more of his shares, upon such terms as to fees as may be decided by the Board of Directors in their absolute discretion decide in accordance with the Act and the Rules framed there under.
9. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon
 10. 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.
 11. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on such payment as may be decided by the Board of Directors in accordance with the Act and the Rules prescribed in this behalf.
 12. The provisions of Articles (7) and (8) shall *mutatis mutandis* apply to debentures of the company.
 13. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or any partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
 14. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
 15. Subject to the provisions of Section 55, any preference shares may be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

LIEN

16. The Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually a lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to Section 124 and bonuses declared from time to time in respect of such shares under the Act. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.
17. Fully paid shares will be free from all lien, while in the case of partly paid shares, the company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares.

CALLS ON SHARES

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

TRANSFER OF SHARES

21. The Instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
22. The Transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
23. The Board may, subject to the right of appeal conferred by Section 58 decline to register
 - (a) The transfer of a share, not being a fully paid share, to a person of whom they do not approve
 - (b) Any transfer of shares on which the company has a lien.
24. The Board may decline to recognize any instrument of transfer unless
 - (a) the instrument of transfer is in the form as prescribed in rules made under sub Section (1) of Section 56.
 - (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer : and
 - (c) The instrument of transfer is in respect of only one class of share.
25. No transfer shall be registered unless its duly stamped, dated and shall be executed by or on behalf of the transferor and the transferee and in the case of shares held by two or more holders or to be transferred to the joint names of two or more transferees by all such joint holders or by all such joint transferees, as the case may. The Instrument of transfer shall specify the name, address and occupation, if any of the transferee. All procedural requirement as specified in Listing Obligations & Disclosure Requirements Regulations 2015 shall be complied with in respect of transfer of securities.

TRANSMISSIONS OF SHARES

26. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares. Nothing shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
27. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
 - a) to be registered himself as a holder of the share; or
 - b) to make such transfer of the share as the deceased or insolvent member could have made.
28. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
29. If the persons so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company notice in writing signed by him stating that he so elects.
 - (i) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - (ii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
30. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

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

as is unpaid, together with any interest which may have accrued.

32. The notice aforesaid shall-
 - a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
34. A forfeited share may be sold or otherwise disposed on such terms and in such manner as the Board thinks fit.
35. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
36. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of shares.
37. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
38. A duly verified declaration in writing that the declared is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
39. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
40. The transferee shall thereupon be registered as the holder of the share.
41. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
42. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

43. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in there solution.
44. Subject to the provisions of Section 61, the company may, by ordinary resolution, -
 - a) Consolidate and divide all or any of its share capital into shares of Larger amount than its existing shares;
 - b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination.
 - c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
45. Subject to confirmation by the Tribunal on an application by the company, the company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law -
 - a) Its share capital;
 - b) Any capital redemption reserve account; or
 - c) Any share premium account.

CAPITALISATION OF PROFITS

46. The company in general meeting may, upon the recommendation of the Board, resolve –
 - a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for

distribution; and

- b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
47. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (ii), either in or towards –
- a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - c) Partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
48. Whenever such a resolution as aforesaid shall have been passed, the Board shall –
- a) Make all appropriations and applications of the undivided profits Resolved to be Capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - b) Generally do all acts and things required to give effect thereto.
49. The Board shall have power –
- a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - b) to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
50. Any agreement made under such authority shall be effective and binding on such members.

BUY- BACK OF SHARES

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

GENERAL MEETINGS

52. All general meetings other than annual general meeting shall be called extraordinary general meeting.
53. The Board may, whenever it thinks fit, call an extraordinary general meeting.
54. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETING

55. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103.
56. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
57. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
58. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the member present shall choose one of their members to be Chairperson of the meeting.
59. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by

the meeting, adjourn the meeting from time to time and from place to place.

60. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
61. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
62. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS AND PROXY

63. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
 - a) on a show of hands, every member present in person shall have one vote; and
 - b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
64. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
65. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
66. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
67. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
68. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
69. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
70. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
71. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final.
72. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power of authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
73. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
74. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

75. The number of Directors shall not be less than three and not more than 15.
76. The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit and the Directors of the Company need not Retire by Rotation.
77. Subject to the provisions of Section 149, the Board of Directors, at any time and from time to time, appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles. Any Directors so appointed shall hold office only until the next following Annual General Meeting but shall be eligible thereof for election as Director.
78. Subject to the provisions of Section 149, the Board of Directors may by a resolution passed by the Company in general meeting, appoint a person not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate director for a director during his absence for a period of not less than three

months from India.

79. The Board of Directors may upon on availing any facility from Banks/ Lending Institutions, confer on such creditors of the Company a voice in the management of the Company whether by giving them the right of attending but not voting at general meeting of the Company or by empowering them to appoint a person to be a Director of the Company or otherwise as may be agreed.
80. The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another subject to the provisions of the Companies Act, 2013.
81. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Act, shall be one third of the total strength or at least two whichever is higher. The participation of the directors by video conferencing or by other audio visual means shall also be count for the purpose of quorum.
82. Subject to section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.

PROCEEDINGS OF THE BOARD

83. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
84. A Director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
85. Save as otherwise expressly provided in the Act, questions arising at any meeting the Board shall be decided by a majority votes.
86. In case of an equality of votes, the Chairperson of the Board, if any shall have a second or casting vote.
87. The continuing directors may act notwithstanding any vacancy in the Board; but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
88. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their members to be Chairperson of the meeting.
89. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit .Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

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

90. Subject to the provisions of the Act, -
 - (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager , company secretary or chief financial officer so appointed may be removed by means of resolution of the Board;
 - (ii) A director may be appointed as a Chief Executive Officer, Manager or Chief Financial Officer.
91. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

COMMON SEAL

92. The Common Seal of the Company may be made either of metal or of rubber as the directors may decide.
93. The Board shall provide for the safe custody of the Company's Common Seal.
94. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf and except in the presence of at least one director who shall sign every instrument to which the seal of the Company is so affixed. The share certificate will, however, be signed and sealed in accordance with Rule prescribed by Central Government in this regard.

BORROWING POWERS

95. The Board of directors may from time to time, at their discretion, raise or borrow any sum of money for the purpose of the Company, but where the moneys to be borrowed 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) exceed the aggregate paid up capital of the Company and its free reserves, the same shall be done with the consent of the Company in General Meeting.
96. The Board of Directors may raise and secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they shall think fit and in particular by the creation and issue of debentures or debenture stock (perpetual or otherwise) or bonds and other securities or any mortgage or obligations of the Company charged upon all or any part of the undertaking, property and rights of the Company (both present and future) including uncalled capital or giving, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange. Any such securities may, from time to time, be varied or exchanged as the Board of Directors think fit.

OPERATION OF BANK ACCOUNTS

97. The Directors shall have the power to open bank accounts to sign cheques on behalf of the Company and to operate all banking accounts of the Company Including Corporate Internet Banking and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorize any other person or persons to exercise such powers.

DIVIDENDS AND RESERVE

98. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
99. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it be justified by the profits of the company.
100. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
101. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
102. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the share.
103. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
104. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
105. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
106. No dividend shall bear interest against the company.
107. There will be no forfeiture of unclaimed dividends before the claim becomes barred by law,

ACCOUNTS

108. The Board shall, from time to time, determine whether and to what extent and at what, times and places and under what conditions or regulation the accounts and books of the Company or any of them shall be open to the inspection of members (not being Director).
109. No members (not being Director) shall have any right of inspecting any accounts or books of account of the Company except as conferred by law or authorized by the board or by the Company in General Meeting.

AUDIT

110. At first Annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of the Meeting till the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting.

111. The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

WINDING UP

112. Winding up when necessary will be done in accordance with the requirements of the Companies Act, 2013 or statutory modification thereto.

SECRECY

113. Subject to the provisions of law of land and the Act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

INDEMNITY

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

GENERAL AUTHORITY

115. Wherever in the Companies Act 1956, it has been provided that any Company shall have any right, privilege or authority or that any Company cannot carry out any transaction unless it is so authorised by its Articles, then and in that case this Articles hereby authorise and empowers this Company to have such right, privilege or authority to carry out such transaction as have been permitted by the Companies Act, 1956, without there being any other specific Article in that behalf herein provided.