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(THE COMPANIES ACT, 1956)  
COMPANY LIMITED BY SHARES  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**TATA COMMUNICATIONS LIMITED**

- I. [The name of the Company is **TATA COMMUNICATIONS LIMITED.**]<sup>1</sup>
- II. The registered office of the Company will be situated in the State of Maharashtra.
- III. Objects for which the Company is established are:
- A. <sup>2</sup> THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
1. <sup>3&4</sup>{To plan, install, operate, provide and maintain all types of local, national and international communication and telecommunication networks, systems, services, including but not limited to basic/fixed line services, cellular/mobile services, wireless services, satellite services and other telephony or communications services, value added voice, video and data services, new business services related thereto, message relay, facsimile, electronic mail services, television, tele-computing, telematics, audio and video conferencing services, maritime and aeronautical communication services, paging, videotext, audiotext, voice mail, data systems, private switching network services, leased line communication services, broadband services, transmission networks of all types including computer networks, intelligent networks, globally managed data networks, international gateway networks and related services, data transmission, information technology enabled and related services, cloud services, managed services, customer care centres, customer relationship management, multimedia services, data centre services, whether separately or

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<sup>1</sup> Amended vide Special Resolution of Shareholders passed at the Extraordinary General Meeting held on 14 December 2007.

<sup>2</sup> Alteration in Part A of Clause III by changing nomenclature to bring it in conformity with the format specified under the Companies Act, 2013; vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>3</sup> Replacing existing sub-clauses numbered 2 to 6 with new sub-clauses numbered 2 to 6 vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>4</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021 by deleting the first object and renumbering sub-clauses 2 to 8 as sub-clauses 1 to 7.

converged together, and to procure all such licenses, authorizations, sanctions, registrations, approvals and permissions from the relevant authorities as may be required from time to time for provision and carrying out of such services, activities and businesses, and to secure any renewals, extensions for all such licenses, authorizations, sanctions, registrations, approvals and permissions.

2. To carry on the business of internet service provider and to provide, render or make available and operate, sell, export, import, trade, maintain, improve, repair, service, research, develop all kinds of services and to provide services in respect of and relating to bandwidth, hosting of websites, broadcasting, content delivery, internet telephony, over-the-top (OTT) services, telecommunications or wireless communications through internet or any other electronic media, and deal or trade in accessories, assemblies, apparatus, spares, hardware and software for such services.
3. To carry on in India or abroad the business of developing, designing, maintaining, supplying, operating, managing, advising on and dealing in services and facilities for or in relation to computer and other electronic device hardware and software, computer technology, security solutions, back office processing, data entry, medical transcription, business process outsourcing services, and information technology products including interface services, applications of all types including web applications and websites, all kinds of end to end integrated solutions involving information systems, developing, designing, marketing of communication platform(s), with features and functionality including those related to social, commerce, messaging, communication, gaming and other online services, cloud hosted business platforms and computer and web based application products, systems, peripherals and materials, software packages and applications, client server applications, and to undertake the business of system and network integration, development and management, product application and development, computer maintenance and technical support services, internet access, networking and electronic media, telecommunication and web commerce application services and any combination thereof, and to set up, implement, sell and provide other telecommunication, information technology and related businesses as may evolve with advancement or changes in technology.
4. To carry on the business of providing information technology services in the digital space and other emerging technologies including but not limited to

enterprise search, data capability, data mining, data analytics, enterprise mobility, system administration, web software engineering, enterprise solutions, managed security solutions, information management including B2B, e-commerce and m-commerce (mobile commerce), business information and other applications, risk management, communication management, network management, facilitation of electronic transactions as well as other internet related services, system integration, intelligent networks, multi-media, enterprise resource planning, electronic communication, client service technologies & solutions, automation systems & processes, Internet of Things (IoT) related products & systems, artificial intelligence technology & systems, robotics engineering & processes, business incubator programs & services anywhere in the world and any combinations thereof and to research, explore, create and develop technology and intellectual properties in key and emerging areas (for example, medicines, health, space, sports, digital education, digital media, e-commerce, Internet of Things (IOT), smart cities, data analytics, speech recognition, big data, social media analytics & cloud, automation, artificial intelligence, robotics, business incubators etc.) and other related businesses, products and services.

5. To lease, let out, license or develop either by itself or in association with any other person or entity, any immovable properties of the Company and to earn income of any nature whatsoever including *inter-alia* rental / lease / license income etc., from immovable properties of the Company including land (whether freehold or leasehold or other tenure), buildings, tenements, easements, machinery, plant and stock-in-trade and other property of every description, where-so-ever situated and any interests therein and rights connected therewith, and to perform civil work of every type on the land or immovable property belonging to the Company and to build, pull down, rebuild, alter, improve or develop the immovable property of the Company, either by itself or in association with any other person or entity, whether situated in India or abroad and to erect on any lands belonging to the Company buildings, factories, sheds, or other structures and to install plant and machinery, equipment as deemed necessary or convenient for the purposes of the Company.}

6. <sup>5</sup>{To manufacture, buy, purchase, hire-purchase, acquire, assemble, repair, design, alter, develop, improve, exchange, let on hire, export, import, sell, re-sell, and deal in all sorts of equipment, plant & machineries, accessories, assemblies, apparatus, instruments, devices, spares, components, parts, sub-parts, tools, goods, articles, hardware and software required for or in furtherance of the business activities of the Company.
7. To establish, promote, acquire or invest in companies, funds, associations, partnerships or body corporates, whether of a private or public character, or entering into any joint venture with any authority, company, association, partnership or body corporate in India or elsewhere and to acquire and dispose of shares, securities, instruments or interest, from time to time, in such entities or funds.}
- B. <sup>6</sup> MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:**
8. <sup>7</sup>{To collect and settle revenue, rental, leased charges and other charges payable to the Company by persons, companies, agencies and administrations for the services provided and to utilise the same for furtherance of activities of the Company.
9. <sup>8&9</sup> To participate in seminars, expositions and exhibitions and attend meetings of the technical, planning, financial, maintenance, management and administrative committees of international organisations, like International Telecommunication Union, INTELSAT, INMARSAT, CTO, Asia Pacific Telecommunity, Indian Ocean Commonwealth Cable, and India-UAE Cable.
10. To acquire from any person, firm or body corporate whether in India and/or outside India in the public or private sector, technical information, know-how, process engineering, manufacturing and operating data, plans, layouts and blue

<sup>5</sup> Two new sub-clauses numbered 7 and 8 inserted after sub-clause 6 vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>6</sup> Alteration in Part B of Clause III by changing nomenclature to bring it in conformity with the format specified under the Companies Act, 2013 and all references to various sections of the Companies Act, 1956 replaced with corresponding sections of the Companies Act, 2013 vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>7</sup> Sub-clauses 7 to 54 serially re-numbered as sub-clauses 9 to 56 vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>8</sup> Clause 8 & 9 deleted and subsequent clauses 10 to 58 renumbered as 8 to 56 as per Special Resolution passed at the 16<sup>th</sup> AGM held on 20 August 2002.

<sup>9</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021 by renumbering sub-clauses numbered 9 to 58 under Part B of Clause III be re-numbered serially as sub-clauses 8 to 57.

prints useful for design, erection, construction, commissioning, operation and maintenance of plant and equipment required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

11. To buy in India or outside India any plants, equipments and auxiliaries which can be advantageously utilised by the Company to attain its objects and carry on operations or business of any nature which the Company from time to time may deem fit or expedient to carry on in connection with its business at any time being conducted.
12. To build, construct, maintain, enlarge, pull down, remove or replace, dispose off, improve or develop and work, manage, and control any buildings, offices, godowns, warehouses, shops, machinery and plant and telephone exchanges, telex exchanges, message relay systems, microwave stations, repeater stations, telecommunications lines, cables, towers, or any other equipment, plant and machinery connected with design, development, construction, maintenance and operation of telecommunications services and conveniences, which may seem calculated directly or indirectly to advance the interests of the Company and to subsidise, contribute to or otherwise assist or take part in doing any of these things, and/or to join with any other person and/or company and/or with any Governmental authority in doing any of these things.
13. To establish/construct and maintain or wind up branch offices and/or new offices in and outside India as may be necessary to protect and promote the interests of the Company.
14. To carry on the business of manufacture of the equipment required for telecommunication systems, networks and services.
15. To purchase or sell, take or give on lease or licence or in exchange, hire or otherwise acquire or dispose any immovable and/or movable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular, any land (freehold, leasehold, or other tenure) buildings, easements, machinery, plant and stock-in-trade and on any such lands to erect and to lend/advance money for the erection of buildings, factories, sheds, godowns or other structures for the works, for purposes of the Company

and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipment deemed necessary or convenient or profitable for the purposes of the Company.

16. To engage in research, development, study and experiments relating to all the aspects of telecommunications, to collect, prepare and distribute information and statistics relating to any of the aspects pertaining to telecommunications working in India or outside India and to promote or propose such methods, studies and measures as may be considered desirable by or beneficial to the interests of the Company.
17. To receive or pay remuneration, assist and finance in India and/or outside India any industrial undertaking, project or enterprise, whether owned or run by Government, Statutory Body, private company, firm or individual with capital credit or resources for execution of its work and business by or to the Company.
18. To design, establish, provide, maintain and perform engineering, technical and consultancy services for any administration, person, firm or body corporate, for development of telecommunications projects of all types/descriptions in India and outside India including but not limited to surveys of all types, feasibility reports, detailed project reports, techno-economic investigations, supply of basic engineering and detailed design and making drawings, layouts and blue prints for construction of telecommunication facilities, preparation of tender documents, tender evaluation, purchase assistance, construction, supervision, project management, acceptance testing, commissioning, maintenance, training of personnel and such other services.
19. To receive engineering, technical and management consultancy services for telecommunications but not limited to engineering, commercial, and operational management of telecommunications systems, market research and personnel management.
20. (a) To pay for any rights, facilities and property acquired by the Company and to remunerate any person, company, administration, or body whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.

- (b) To receive payment for any rights, facilities and property provided by the Company and to receive remuneration from any person, company, administration or body either by cash payment, allotment of share, debentures or other securities.
21. Subject to the provisions of the Companies Act, 2013 and directives of Reserve Bank of India, to borrow or raise money or to receive money on deposit or loan including public deposit at interest otherwise in such manner as the Company may think fit and in particular by the issue of the debentures or debenture stock or bonds, perpetual or otherwise, and which may or may not be convertible into shares, in this or any other company, and to secure the repayment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets, or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient to purchase, redeem or pay off any such securities and also by a similar mortgage, charge of lien to secure and guarantee the performance of the company or any person, firm or company or any obligation undertaken by the Company of any other person, firm or company as the case may be.
22. To issue or guarantee the issue of or the payment of interest on debentures or other security or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of such issue.
23. Subject to the provisions of the Companies Act, 2013 and directives of the Reserve Bank of India, to receive money on deposits for interest or otherwise and to lend or advance money with or without security to such companies, firms or persons and Government departments and on such terms and conditions as may seem expedient and in particular to customers, suppliers and others having dealings with this Company and to guarantee the performance of contracts or obligations by any such persons, companies and firms, provided that the company shall not carry on the business of Banking as defined by the Banking Regulations Act, 1949.
24. To invest and deal with the moneys of the Company not immediately required in such manner as may be thought fit and as determined by the Board of Directors of the Company from time to time.

25. To enter into any contracts or arrangements for the more efficient conduct of the business of the Company or any part thereof and to sublet any contracts from time to time.
26. <sup>10</sup>[(i) To negotiate and/or enter into agreements and contracts with individuals, companies, corporations, bodies corporate and/or such other organisations in India and abroad including governments and governmental or semi-governmental bodies of other sovereign states, for obtaining or providing know-how or technical and/or financial collaboration or any other such assistance for carrying out any business or transactions which the Company is authorised to carry on and also for the purpose of activating research and development and to acquire or provide, exploit, use necessary formulae inventions, utility models and patent rights for furthering the objects of the Company.
- (ii) Subject to the provisions of the Companies Act, 2013, to amalgamate or take over or merge with or reconstruct the business of the Company with any other person, organisation, firm, company, body corporate whether incorporated or not and whether registered in India or otherwise, or enter into partnership or into any other arrangement for `sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or co-operation or for limiting competition or otherwise, with any person, persons or company or body corporate or other organisations carrying on or engaged in or about to carry on, or engage in or being authorized to carry on or to bifurcate one or more units of the Company in one or more companies for the interest of the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or other debt instruments or securities including futures, options, derivatives that may be agreed upon, and to hold and retain, sell, mortgage, pledge, encumber and deal with any shares, debentures, debenture-stock or securities, options, futures, derivatives, instruments so received or offered. Provided that such arrangement is for the purpose of business which the Company is authorised to carry on.]
27. To distribute or otherwise as may be resolved, any property or assets of the company or any proceeds of sale or disposal of any property or assets of the company in case of winding up of the company, including the shares, debentures

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<sup>10</sup> Amended as per Special Resolution passed at the 16<sup>th</sup> AGM held on 20 August 2002.



or other securities or any other securities of any other company formed to take over the whole or any part of the assets or liability of the company so that no distribution amounting to a reduction of capital may be made except with the sanction of (if any) for the time being required by law and subject to the provisions of the Companies Act in the event of winding up.

28. To vest any immovable or movable property, rights or interests acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
29. <sup>11</sup>[To carry on the business which the Company is authorised to carry on by means or through the agency of any subsidiary company or other associate or affiliate companies or other business organisation in India or abroad and to enter into any arrangement with any such company for taking the profits and bearing the losses of any business so carried on or for financing any such company or business organisation or guaranteeing its liabilities or obligations or to make any other arrangements which may seem desirable with reference to any other business so carried on by the Company with a power at any time to close any such business either temporarily or permanently and or to appoint Directors or Managers or administrators of any such company or business organisations.]
30. To generally do and perform all the above acts and such other things as may be deemed incidental or conducive to the attainment of the above objects or of any of them.
31. To buy, sell and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with the business of the company.
32. To purchase, create, generate, or otherwise acquire, use, sell or otherwise dispose of, electric current and electric, steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description.
33. To acquire and take over all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities

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<sup>11</sup> Amended as per Special Resolution passed at the 13<sup>th</sup> AGM held on 30 September 1999.

and obligations of any person, form, association or corporate body or Government department carrying on a business which the company is or may become authorised to carry on, and to pay for the same in cash, shares, stocks, debentures or bonds of the company, or otherwise and to hold, manage, operate, conduct, and dispose of in any manner, the whole or any part of any such acquisitions and to exercise all the powers necessary or convenient in and about the conduct and management thereof.

34. To merge, amalgamate or consolidate with any corporate body heretofore or hereafter create in such manner as may be permitted by law.
35. To cause the company to be registered or recognised in any part of the world.
36. To make, draw, accept, endorse, discount, execute and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments/securities.
37. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them and as principals, agents, contractors, trustees or otherwise and either along or in conjunction with others.
38. To carry out or to have carried out experiment and research in laboratory, pilot plant and on industrial scale, and to incur expenses necessary therefor with a view to improve on the present method and process of working the several business activities which the company is authorised to carry on.
39. To apply for purchase, or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevet d'inventions, trade marks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited rights, their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights and without prejudice to the generality of the above, any contracts, or in relation to the supply and sale of any materials, articles or things

for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purpose of carrying out any of the aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts.

40. To sell, dispose of or transfer any building, industrial undertaking, projects or factory to any company or association or concern carrying on similar business on such terms and conditions as may be determined by the company.
41. To acquire from any Government (Central, State, Local or Foreign) or public body, persons, authority, or from any private individual any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the company directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same and to oppose any proceedings or applications which may seem calculated directly or indirectly, to prejudice the company's interests.
42. To provide against payment of charges or fees as may be prescribed from time to time, residential and/or resting accommodation, medical and welfare facilities for the employees of the company and in connection therewith to afford to such persons, facilities and conveniences for transport, washing, bathing, cooking, reading, writing and for the purchase, sale and consumption of provisions, both liquid and solid and for the safe custody of goods.
43. To exchange, sell, convey, assign or let on lease or grant licence for the whole or any part of the company's immovable properties and to accept as consideration or in lieu thereof other land or cash or Government securities, or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other or such other property or securities as may be determined by the company and to take back or re-acquire any property so disposed of by repurchasing or obtaining a licence or lease on such price or prices and on such terms and conditions as may be agreed upon.
44. To employ foreign or other technicians, experts, advisers, or consultants, or to lend the services or the employees of the company on a contract basis for the furtherance of company's objectives aforesaid.

45. (a) To train and pay for the training in India or abroad of any of the company's employees under such terms and conditions as may be prescribed from time to time, and to establish, maintain and operate training institutions for its employees.
- (b) To provide attachment or training facilities to Indian or foreign nationals on the terms and conditions agreed upon.
46. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with, all or any part of the property and rights of the company.
47. To promote and form and to be interested in and take hold and dispose of shares in other companies having objects in whole or in part similar to those of the company and to transfer to any such company any property of this company, and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company and to subsidise or otherwise assist any such company.
48. To pay out of the funds of the company all costs, charges and expenses which the company may lawfully incur with respect to the promotion, formation and registration of the company or which the company shall consider to be preliminary including therein the cost of advertising, printing and stationery, expenses attendant upon the formation of agencies, branches and local boards.
49. To establish and maintain or procure the establishment and maintenance of any contributory provident funds, contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pension, bonus, annuities or other allowances or emoluments to any persons who are or were at any time in the employment and/or service of the company, or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time the Directors or officers or staff of the company or of any such other company as aforesaid, and the employees or ex-employees of the company or Government department formerly engaged in any business acquired by the company and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any charitable or public object, institutions, society,

associations, clubs or funds and by providing or subscribing or contributing toward places of instruction and recreation, hospitals and dispensaries, medical and other attendance and by building or contributing to the building of houses, dwellings, calculated to the benefit of or to advance the interests and well being of the company or of any such other company or department as aforesaid or its employees and to make payment to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

50. To create any depreciation fund, reserve fund, sinking fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for any other purpose conducive to the interest of the company.
51. To adopt such means of making known the business of the company or in which the company is interested as may seem expedient and in particular by advertising in the press, circulars, publication of books and periodicals, audio and audio-visual media, exhibitions and by granting prizes, rewards and concessions.
52. To enter into, make and perform contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporate body, municipality, body politic, territory, province, state, Government or colony or dependency thereof, without limit as to amount, and to obtain from any Government or authority any rights, privileges, contracts and concessions which the company may deem desirable to obtain, and to carry out, exercise or comply with any such arrangements, rights, privileges, contracts and concessions.
53. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the company or the interest of its members.
54. To layout and prepare any land for any kind of athletics, sports and for the playing of such sports or kind of amusement or entertainment and to construct the stands and buildings and conveniences for use in connection therewith.
55. To act as agents and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of

the world and as principals, agents, contractors, trustees or otherwise and by or through agents, sub-contractors, trustees or otherwise and either alone or jointly with others in connection with the business of the company.

56. <sup>12</sup> To purchase or otherwise acquire and to hold, own, invest, trade and deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of goods, equipment, machinery, wares, merchandise and personal property of every class and description and to transport the same in any manner.
57. To carry on the business of a store keeper in all its branches and in particular, to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale and retail.}
- <sup>13</sup>IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- <sup>14</sup>[V. The authorised Share Capital of the Company is Rs.400,00,00,000/- (Rupees Four Hundred Crore) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs.10/-(Rupees Ten) each with the rights, privileges and conditions attaching thereto as may be provided by the Articles of Association of the Company for the time being.]

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<sup>12</sup> Title of Part C of Clause III – “Other Objects” deleted and the objects mentioned under Part C of Clause III included under the ambit of Part B of Clause III i.e. under “Matters which are necessary for furtherance of the objects specified in clause III(A) and serially renumbered as sub-clauses 57 and 58 vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>13</sup> Altered to bring the existing liability clause in conformity with the format specified under the Companies Act, 2013, vide special resolution passed at the Annual General Meeting of the Company held on 09 August 2018.

<sup>14</sup> Amended vide Ordinary Resolution passed by the shareholders at 14<sup>th</sup> AGM held on 26 September 2000.

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

Name	Address, Description and Occupation	Signature of Subscribers	No. of Shares Equity	Name, Signature, Address, Description & Occupation of witness
1. President of India Through Devendra Kumar Sangal (S/o. Shri Hardhian Singh Jain) Secretary, Telecommunications.	Secretary, Department of Telecommunications, Sanchar Bhavan, New Delhi.	Sd/-	100	Daljit Singh, S/o. Shri Jogendar Singh, Dy. Director General, OCS, VSB, New Delhi.
2. Shree Shankar Sharan, S/o. Late Shri Shambhu Sharan	Additional Secretary, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi	Sd/-	10	- DO -
3. V. Devarajan, S/o. Late Shri N. Venkataramanan	Additional Secretary and Financial Adviser, Dept. of Telecommunications, Sanchar Bhavan, New Delhi.	Sd/-	10	- DO -
4. K.C. Katiyar, S/o. Bhajanlal Katiyar	Director General, Overseas Communications Service, Bombay.	Sd/-	1	V.D. Kulkarni, S/o. D.G. Kulkarni, Director (Admn), OCS, VSB, M.G. Road, Bombay - 400 001.
5. A.W. Furtado, S/o. Late Shri R.T. Furtado	Addl. Director General, Overseas Communications Service, VSB, Bombay.	Sd/-	1	Daljit Singh, S/o. Shri Jogendar Singh, Dy. Director General, OCS, VSB, New Delhi.

Name	Address, Description and Occupation	Signature of Subscribers	No. of Shares Equity	Name, Signature, Address, Description & Occupation of witness
6. J.K. Chhabra, S/o. Shri D.N. Chhabra	Director, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi.	Sd/-	1	- DO -
7. S.D. Raheja, S/o. Late Shri S.R. Raheja	Dy. Financial Adviser, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi.	Sd/-	1	- DO -
8. R.R. Anand, S/o. Late Shri Gopal Das Anand	Under Secretary, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi.	Sd/-	1	- DO -
9. K.P. Radhakrishnan Kidave, S/o. Shri K.G. Kidave	Under Secretary, Dept. of Telecommunications, Sanchar Bhavan, New Delhi.	Sd/-	1	- DO -.
			126 ONE HUNDRED TWENTY SIX EQUITY	

Dated this 12TH DAY OF MARCH, 1986.  
Place - Bombay.





(THE COMPANIES ACT, 1956)  
COMPANY LIMITED BY SHARES

**<sup>15</sup>ARTICLES OF ASSOCIATION  
OF  
TATA COMMUNICATIONS LIMITED**

Interpretation Clause.	1. <sup>16</sup> In the interpretation of the Memorandum of Association and these Articles, the following expressions shall have the following meanings, unless repugnant to the subject or context.
<sup>17</sup> The Act/or the said Act / or the Companies Act.	a) "The Act" or "the said Act" or "the Companies Act" means the Companies Act, 2013 and the rules made thereunder, and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force and any previous company law, so far as may be applicable
These Articles.	b) "These Articles" means these Articles of Association as originally framed or as from time to time altered by Special Resolution.
<sup>18</sup> [Beneficial Owner.	bb) "Beneficial Owner" means the beneficial owner as defined in clause(a) of sub-section (1) of Section 2 of the Depositories Act, 1996.]
<sup>19</sup> [The Company.	c) "The Company" means TATA COMMUNICATIONS LIMITED.]
The Directors.	d) "The Directors" means the Directors for the time being of the Company and includes persons occupying the position of Directors by whatever name called.
<sup>20</sup> [Depositories Act, 1996	dd) "Depositories Act, 1996" includes any statutory modification or re-enactment thereof and
Depository	ddd) "Depository" means a Depository as defined under clause (e) of sub-section (1) of Section 2 of the

<sup>15</sup> All references to various sections of the Companies Act, 1956 replaced with corresponding sections of the Companies Act, 2013 vide special resolution passed at the Annual General Meeting held on 09 August 2018.

<sup>16</sup> Amended vide special resolution passed at the Annual General Meeting held on 30 June 2021 by deleting sub-clauses 1(i), 1(u), 1(v), 1(w), 1(x), 1(y), 1(z), 1(bb), 1(cc), 1(dd), 1(ee), 1(gg) and consequent renumbering of clauses.

<sup>17</sup> Amended vide special resolution passed at the Annual General Meeting held on 09 August 2018.

<sup>18</sup> Inserted vide special resolution passed by the shareholders at 12<sup>th</sup> AGM held on 21 September 1998.

<sup>19</sup> Amended vide Special Resolution passed by the Shareholders at the Extraordinary General Meeting held on 14 December 2007.

<sup>20</sup> Inserted vide special resolution passed by the shareholders at 12<sup>th</sup> AGM held on 21 September 1998.

## Depositories Act, 1996.]

The Board or Board of Directors.	e) "The Board," or the "Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act.
The Chairman.	f) <sup>21</sup> "The Chairman" means the Chairman or the Chairperson of the Board of Directors for the time being of the Company.
The Managing Director.	g) "The Managing Director" includes one or more persons appointed as such or any of such persons or Directors for the time being of the Company who may for the time being be the Managing Director of the Company.
The Office.	h) "The Office" means the Registered Office for the time being of the Company.
Capital.	i) "Capital" means the Share Capital for the time being raised or authorised to be raised for the purpose of the Company.
Register.	j) "Register" means the Register of Members of the Company required to be kept pursuant to the Act.
The Registrar.	k) "The Registrar" means the Registrar of Companies, of the State where the registered office of the Company is situated.
Dividend.	l) "Dividend" includes bonus shares.
Month.	m) "Month" means a calendar month.
Seal.	n) "Seal" means the Common Seal for the time being of the Company.
Proxy.	o) "Proxy" includes Attorney duly constituted under a Power-of-Attorney.
In writing.	p) "In writing" and "written" shall include printing, lithography and other modes of representing or reproducing words in a visible form.
Plural Number.	q) Words importing the singular number also include the plural number and vice versa.
Persons.	r) Words importing persons include corporations and firms as well as individuals.
Gender.	s) Words importing masculine gender shall also include the feminine gender.

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<sup>21</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>22</sup>[Expression in the Act to bear same meaning in Articles.

t) Subject as aforesaid, any words or expressions defined in the Act, shall, except where the subject or context forbids, bear the same meaning in these Articles.]

<sup>23</sup>Table "F" not to apply.

2. The regulations contained in Table "F" of Schedule I to the Act shall not apply to the Company.

<sup>24</sup>Company to be governed by these Articles.

3. The regulations for the management of the Company and for the observance of the members thereof and their representatives shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alternation of or addition to, its regulations by resolution, as prescribed or permitted by the Act, be such as are contained in these Articles.

Company's shares not to be purchased.

4. No part of the funds of the Company shall be employed directly or indirectly in the purchase of or in loans upon the security of the Company's shares.

### **CAPITAL AND SHARES**

<sup>25</sup><sup>26</sup>Share Capital.

5. The Authorised Share Capital of the Company is as stated in Clause V of the Memorandum of Association.]

5.1 Subject to the provisions of these Articles and of the Act, the Company shall have power to issue or re-issue preference shares of one or more classes which may, at the option of the Company, be liable to be redeemed out of the profits or out of the proceeds of a fresh issue of shares made for the purposes of such redemption, or converted into shares on such terms and conditions and in such manner as may be determined by the Board in accordance with the Act and the rules made thereunder. The Board may, subject to the provisions of the Act and the rules thereunder, exercise such power in such manner as it may think fit.

<sup>27</sup>[Power to increase share Capital.

6. The Board may, from time to time, with the sanction of the Company in a general meeting, increase the share Capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.]

Commission.

7. The Company may, at any time, pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures, or debenture stock of the Company or procuring or agreeing to procure subscription (whether absolute or conditional)

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<sup>22</sup> Renumbered vide special resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>23</sup> Amended vide special resolution passed at the Annual General Meeting held on 09 August 2018.

<sup>24</sup> Amended vide special resolution passed at the Annual General Meeting held on 09 August 2018.

<sup>25</sup> Amended vide special resolution passed by the shareholders at 14<sup>th</sup> AGM held on 26 September 2000.

<sup>26</sup> Amended vide special resolution passed at the Annual General Meeting held on 09 August 2018.

<sup>27</sup> Amended vide special resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

for any shares, debentures or debenture stock of the Company but so that if the commission in respect of shares shall be paid or payable out of Capital the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed 5% on the price of shares and 2½ % on the price of debentures or debenture stock, in each case subscribed or to be subscribed. The commission may be paid or satisfied in cash or in shares, debentures or debenture stock of the Company.

<sup>28</sup>[On what condition new shares may be issued.

8. New shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct and if no direction be given as the Board shall determine.

How far new shares to rank with existing shares.

9. Except so far as otherwise provided by the conditions of issue, or by these Articles, any Capital raised by the creation of new shares shall be considered part of the original Capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, lien, voting, surrender and otherwise. Such new shares shall rank pari passu with the existing shares in all respect except for the purposes of dividend that shall be pro rated to the period for which such newly issued shares are in existence.

Reduction of Capital .

10. Subject to the relevant provisions of the Act, the Company may, from time to time, by special resolution reduce its Capital by paying off Capital or canceling Capital which has been lost or is unrepresented by available assets, or is superfluous by reducing the liability on the shares or otherwise as may be expedient, and Capital may be paid off upon the footing that it may be called up again or otherwise; and the Board may, subject to the provisions of the Act, accept surrender of shares.

Sub-division and consolidation of shares.

11. The Company in general meeting may, from time to time, sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by Section 61 of the Act and shall file with the Registrar such notice of exercise of any such powers as may be required by the Act.

Provided however that the provision relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.]

Power to modify.

12. If at any time, the Capital of the Company by reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights attached to the shares of each class may, subject to the relevant

<sup>28</sup> Amended vide special resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

provisions of the Act be varied with the consent in writing of the holders of at least three-fourth of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of issued shares of that class and all the provisions hereinafter contained as to general meeting shall, mutatis mutandis, apply to every such meeting.

<sup>29</sup>[Allotment of shares.

13. Subject to the provisions of these Articles, the shares shall be under the control of the Board of Directors who may allot or dispose of the same, or any of them, to such persons, upon such terms and conditions, at such times, and upon such consideration as the Board may think fit. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in General Meeting.]

Instalments of shares to be duly paid.

14. If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the shares or by his executor or administrator.

Liability of joint-holders of shares.

15. The Joint Holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

How shares may be registered.

16. Shares may be registered in the name of any person, company or other body corporate. Not more than four persons shall be registered as joint-holders of any share.

<sup>30</sup>[Share Certificates.

17. A) Subject to the provisions of Articles 17B and 17C every person whose name is entered as a member in the register shall, without payment, be entitled to a certificate or more certificates in marketable lot under the common seal of the Company specifying the share or shares held by him and the amount paid thereon. Provided that, in respect of a 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.

B) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as holder of any share or whose name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as by law required) be bound to recognise any benami trust or equity or equitable,

<sup>29</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

<sup>30</sup> Amended vide Special Resolution passed by the shareholders at 12<sup>th</sup> AGM held on 21 September 1998.

contingent or other claim or interest in such share on the part of any other person whether or not it, shall have express or implied notice thereof.

C) Notwithstanding anything contained herein, the Company shall be entitled to dematerialise pursuant to the provisions of the Depositories Act, 1996 its shares, debentures and other securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of Members holding shares both in material and dematerialised form in any media as permitted by law including any form of electronic media.]

Issue of new share certificate(s) in place of worn out, defaced, lost or destroyed.

18. <sup>31</sup> If a share certificate is worn out, defaced, lost, or destroyed, it may be renewed in accordance with the applicable rules under the Act on payment of fee as prescribed under the Act and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence as the Board may think fit.

### CALL ON SHARES

Board of Directors to make calls.

19. (1) The Board of Directors, may from time to time, by a resolution passed at a meeting of the Board (and not by a resolution by circulation) make such call as it thinks fit upon the members in respect of moneys unpaid on the shares held by them respectively, by giving not less than 15 days' notice for payment and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board of Directors. A call may be made payable by instalments. The Board may, at their discretion, extend the time for payment of such calls.

Calls to carry interest.

(2) If any member fails to pay any call due from him on the day appointed for payment thereof or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment, at such rate as shall from time to time be fixed by the Board of Directors, but nothing in this Article shall render it compulsory for the Board of Directors to demand or recover any interest from any such member.

Sums payable on allotment or at fixed date to be paid on due dates.

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

<sup>31</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

Voluntary advances of  
uncalled share Capital

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

<sup>32</sup>[Interest payable on  
calls in advance.

(2) (b) <sup>33</sup>Upon all or any of the moneys so advanced may, until the same would, but for such advance, become presently payable, pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, an amount as prescribed under the Act per annum as may be agreed upon between the Board and the member paying the sum in advance and the Board of Directors may, at any time, repay the amount so advanced upon giving to such members three months' notice in writing. Moneys paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in the profits of the Company.]

Calls to date from  
resolution.

21. A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a meeting of the Board of Directors.

Forfeiture of shares.

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

(2) 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 will be liable to be forfeited.

(3) 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.

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

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<sup>32</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

<sup>33</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.



- (5) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- Liability to pay money owing at the time of forfeiture.
23. (1) 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 moneys which at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (2) The liability of such persons shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
- Declaration of forfeiture.
24. (1) A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (2) The Company may receive the consideration, if any, given for the share on any sale or disposal and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (3) The transferee shall thereupon be registered as the holder of the share.
- (4) 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 or disposal of the share.
- Provisions regarding forfeiture to apply in the case of non-payment of sums payable at a fixed time.
25. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and noticed.
- <sup>34</sup>[Company's lien on shares.
26. The Company shall have a first and paramount lien upon every share not being fully paid up, registered in the name of each member (whether solely or jointly with others), and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such shares whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that this Article is to have full effect. Such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed, the

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<sup>34</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.



registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such shares.]

Enforcement of lien on sale of shares.

27. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable or until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of amount in respect of which lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or insolvency.

Application of proceeds of sales.

28. The proceeds of the sale shall be received by the Company and shall be applied in payment of such part of the amount in respect of which lien exists as is presently payable and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the persons entitled to the shares at the date of the sale. The purchaser shall be registered as the holder of the share and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Transfer and transmission of shares.

29. The right of members to transfer their shares shall be restricted as follows:

<sup>35</sup>[(a) A share may be transferred by a member or other person entitled to transfer to a person approved by the Board.]

(b) Subject to the Act and subject as aforesaid, the Board may, in their absolute and uncontrolled discretion, refuse to register any proposed transfer of shares.

<sup>36</sup>[(c) If the Board refuse to register transfer of any shares, the Board shall, within one month of the date on which the instrument of transfer is delivered to the Company, send to the transferee and the transferor notice of the refusal. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.]

(d) Subject to the provisions of the Act and save as herein otherwise provided, the Board shall be entitled to treat the person whose name appears on the register of members as the holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by court of competent jurisdiction or as by law required) be bound to

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<sup>35</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

<sup>36</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

recognise any benami, trust or equity or equitable contingent or other claim to or interest in such share on the part of any person whether or not it shall have express or implied notice thereof.

<sup>37</sup>[Transmission by operation of law.

(e) In the case of transfer of shares or other marketable securities where the company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form the provisions of the Depositories Act, 1996 shall apply.]

Execution of transfer.

30. The instrument of transfer of any share in the Company shall be executed both by the transferor and transferee and the transferor shall be deemed to remain holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Register of transfers.

31. The Company shall keep a book, to be called the "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share.

Instrument of transfer to be left at office and evidence of titles to be given.

32. Every instrument of transfer shall be delivered to the Company at the office for registration accompanied by any certificate of the shares to be transferred and such evidence as the Company may require to prove the title of the transferor, or his right to transfer the shares. All instruments of transfer shall be retained by the Company, but any instrument of transfer which the Board may decline to register shall on demand, be returned to the person depositing the same.

<sup>38</sup>[Form of transfer.

33. The instrument of transfer shall be in writing and all the provisions of Section 56 of the Companies Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and registration thereof.]

Closing of Registers of members and Debenture holders.

34. The Register of Members or the Register of Debenture-holders may be closed for any period or periods not exceeding 45 (forty five) days in each year but not exceeding 30 (thirty) days at any one time after giving not less than 7 (seven) days previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situated.

35. <sup>39</sup> Deleted.

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<sup>37</sup> Amended vide Special Resolution passed by the shareholders at 12th AGM held on 21 September 1998.

<sup>38</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

<sup>39</sup> deleted vide Special Resolution passed by the Shareholders at 6th AGM held on 29 September 1992.

Board's right to refuse registration.

36. The Board shall have the right to refuse to register a person entitled by transmission to any shares or his nominee, as if he were the transferee named in an ordinary transfer presented for registration.

37. <sup>40</sup> Deleted.

New Shares to be offered to Members.

38. <sup>41</sup>

a) If the Board, in exercise of good faith and in its reasonable judgement, determines that the Company requires additional funds, the Board may request, by issuance of a notice (the "Funding Notice") to All Shareholders of the Company, to contribute, within 90 Business Days after the issuance of the Funding Notice (the "Funding Period"), additional Capital to the Company, on a pro-rated basis depending upon the number of voting shares of the Company then held by such shareholders, by way of subscription for additional voting equity shares in accordance with relevant provisions of the Act or provide a loan to the Company, all as determined by the Board and set forth in the Funding Notice.

b) If additional Capital is to be contributed pursuant to Article 38(a) by way of subscription for additional voting equity shares of the Company, then the subscription price for each such additional voting equity share shall be determined by the Board and set out in the Funding Notice. The Company shall, promptly upon the receipt of such subscription amount, issue to All Shareholders the appropriate number of voting equity shares based upon the payment received from each such shareholder.

## **BORROWING POWERS**

Power of borrowing.

39. 1) Subject to the relevant provisions of the Act, the Board may by means of a resolution passed at a meeting of the Board from time to time, borrow and/or secure the payment of any sum or sums of money for the purposes of the Company.

Conditions on which money may be borrowed.

2) The Board may secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable debentures, or debenture - stock or any mortgage, charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled Capital for the time being.

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<sup>40</sup> Deleted vide Special Resolution passed by the Shareholders at General Meeting held on 30 June 2021.

<sup>41</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

How debentures etc. shall be transferred.

3) Debentures, bonds etc. of the Company shall be transferred or transmitted in accordance with the procedure prescribed for shares in the Act and the prevailing rules made thereunder by Central Government from time to time, unless different provisions are made specifically in the terms of issue governing such debentures, bonds etc.

Securities may be assignable free from equities.

40. Debentures, debenture stock, bonds or other securities may be made assignable free from any equities between the company and the person to whom the same may be issued.

<sup>42</sup>[Issue at discount etc. or with special privileges.

41. Subject to the relevant provisions of the Act, any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise, and with any special privileges to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise. Debentures, Debenture-Stock, Bonds or other securities with the right to allotment of or conversion into shares shall be issued only with the consent of the company in General Meeting.]

Inviting/accepting deposits.

42. Subject to the relevant provisions of the Act and the rules made thereunder from time to time, the Board of Directors may, from time to time, invite and/or accept deposits from members of the public and/or employees of the Company/or otherwise at such interest rates as may be decided by the Board. Board may also pay commission to any person for subscribing or agreeing to subscribe or procure or agree to procure these deposits.

## GENERAL MEETINGS

Notice of General Meeting.

43. <sup>43</sup>

1) A general meeting of the Company may be called by giving not less than twenty one days' notice in writing.

2) A general meeting may be called after giving shorter notice than that specified in clause (1) of this Article if consent is accorded as per relevant provisions of the Companies Act 2013 as amended from time to time.

Business of meeting.

44. <sup>44</sup> The ordinary business of an annual general meeting shall be: (i) consideration and approval of the financial statements, consolidated financial statements, if any, and the reports of the Board of Directors and Auditors; (ii) the declaration of any dividend; (iii) the appointment of Directors in the place of those retiring; and (iv) the appointment and fixing of remuneration of the Auditors. All other business transacted at such meeting and all

<sup>42</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

<sup>43</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>44</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

business transacted at an extra ordinary meeting shall be deemed special.

<sup>45</sup>[Quorum.

45. (1) 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.

(2) The quorum requirement for the general meeting of the Company shall be governed by the provisions of the Act.]

<sup>46</sup>

General Meetings.

46. <sup>47</sup>The first annual general meeting of the Company shall be held within eighteen months of its incorporation and thereafter, the annual general meeting shall be held within six months after the expiry of each financial year, except in the case when, for any special reason time for holding any annual general meeting (not being the first annual general meeting) is extended by the Registrar under Section 96 of the Act, no greater interval than fifteen months shall be allowed to elapse between the date of one annual general meeting and that of the next. Every annual general meeting shall be held during business hours on a day other than a national holiday either at the registered office of the company or at some other place as the Board may decide, and the notice calling the meeting shall specify it as the annual general meeting. All other meetings of the Company shall be called "Extraordinary General Meeting".

When Extra-ordinary meeting to be called.

47. The Board may, whenever they think fit and shall, on the requisition of the holders of not less than one tenth of the paid-up-Capital of the Company upon which all calls or other sums then due have been paid, as at the date carry the right of voting in regard to that matter forthwith proceed to convene an extraordinary meeting of the Company, and in the case of such requisition, the following provisions shall have effect :

(1) The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the office and may consist of several documents, in like-form each signed by one or more requisitionists.

(2) If the Board of Directors of the Company do not proceed within twenty one days from the date of the requisition being so deposited to cause meeting to be called on a day not later than 45 days from the date of deposit of the requisition, the requisitionists or a majority of them in value may themselves convene the meeting, but any meeting so convened shall be held within three months from the date of the deposits of the requisition.

<sup>45</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>46</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021 by deleting the third clause.

<sup>47</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

(3) Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Board.

If, after a requisition has been received, it is not possible for a sufficient number of Directors to meet in time so as to form a quorum, any Director may convene an extraordinary general meeting in the same manner as early as possible as that in which meetings may be convened by the Board.

Omission to give notice.

48. The accidental omission to give any such notice or the non-receipt of any such notice by any member shall not invalidate the proceedings at any meeting.

Chairman of General Meeting.

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

<sup>48</sup>[When, if quorum not present, meetings to be dissolved and when to be adjourned.

50. (1) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon such requisition as aforesaid, shall be dissolved.

<sup>49</sup>(2) If within half an hour from the time appointed for the meeting a quorum is not present, such meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such later day as may be notified by the Company.]

51. <sup>50</sup> Deleted.

Adjournment of meeting.

52. (1) The Chairman 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 place to place.

Business at adjourned meeting.

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

Notice of adjourned meeting.

(3) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as was given in the case of an original meeting.

<sup>48</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>49</sup> Amended clause 50(2) and deleted clause 50(3) & 50(4) vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>50</sup> Deleted vide Special Resolution passed by the Shareholders at General Meeting held on 30 June 2021.

- (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- <sup>51</sup>Voting at General Meeting
53. <sup>52</sup>(1) At any general meeting a resolution put to vote of the meeting shall be in accordance with the provisions of the Companies Act and other applicable regulations.
- Poll how to be taken.
- (2) If a poll is duly demanded, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn any time before the declaration of the results.
- Poll when to be taken at the meeting.
- (3) Subject to the provisions of Section 109 of the Act, any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.
- Business may proceed notwithstanding demand of poll.
- (4) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- Chairman's decision conclusive.
- (5) The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
- Objection to vote.
- (6) No objection shall be raised as 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 other purposes.
- Chairman to judge validity.
- (7) Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
- Vote of Members.
54. <sup>53</sup>Every member present in person or by proxy, or by duly authorised representative and upon a poll shall have one vote for every share held by him.
- Votes in respect of deceased and bankrupt members.
55. Any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that seventy-two hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote,

<sup>51</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>52</sup> Modified vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>53</sup> Modified vide special resolution of shareholders passed at General Meeting held on 30 June 2021.



he shall satisfy the Board of Directors of his right to such shares, unless the Board of Directors shall have previously admitted his right to such shares of his right to vote at such meeting in respect thereof.

Joint holders.

56. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this clause be deemed joint holders thereof.

Votes in respect of shares of members of unsound mind.

57. <sup>54</sup>A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, by his committee or other legal guardian, and any such committee or guardian may on a poll, vote by proxy.

No member to vote unless calls are paid-up.

58. 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.

Instrument appointing proxy to be in writing.

59. <sup>55</sup>A member entitled to attend and vote at a meeting may appoint another person (whether a member or not) as his proxy to attend a meeting. No member shall appoint more than one proxy to attend on the same occasion. The instrument appointing a proxy shall be in writing and be signed by the appointer or his attorney duly authorised in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

Form of Proxy.

60. An instrument appointing a proxy shall be in the form prescribed in the Act and the rules made thereunder.

Instrument appointing proxy to be deposited in office.

61. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 (forty-eight) 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 (twenty four) hours before the time appointed for taking of the poll and in default the instrument of proxy shall not be treated as valid.

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<sup>54</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>55</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.



When vote by proxy valid though authority revoked.

62. 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 or transmission shall have been received at the office of the Company before the commencement of the meeting or adjourned meeting at which the proxy is used.

No member entitled to vote etc. while call due to the company.

63. No member shall be entitled to be present, or to vote on any question either personally or by proxy at any general meeting or upon a poll, or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the share of such members.

### BOARD OF DIRECTORS

Board of Directors.

64. The business of the Company shall be managed by the Board of Directors.

<sup>56& 57</sup>[Number of Directors.

65. <sup>58</sup>Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the Board shall comprise of a minimum of three and a maximum of fifteen Directors.

<sup>59</sup>The Directors are not required to hold any qualification shares. The Board shall also have such number of independent directors as required under the Act or under the applicable regulations of the Securities and Exchange Board of India.]

<sup>60</sup>[Appointment of alternate Director.

66. A) The Board may appoint an alternate Director recommended for such appointment by a Director other than whole-time Director (hereinafter called the Original Director) in whose place he is being appointed during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held. An alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the original Director returns to that State. If the term of office of the Original Director is determined before he so returns to that State, any provision(s) in the Act or in this Articles for the automatic appointment shall apply to the Original Director and not to the alternate Director.]

<sup>56</sup> Articles 65 to 66L amended vide Special Resolution passed by the shareholders at EGM held on 10 March 1993.

<sup>57</sup> Modified vide Special Resolution passed by the shareholders at 16th AGM held on 20 August 2002.

<sup>58</sup> Modified vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>59</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021 by modifying Clause 65(1) and deleting the sub-clause 65(2), 65(3), 65(4) and 65(5).

<sup>60</sup> Article 66A & 66B deleted and Article 66C to 66L suitably renumbered and renumbered Article 66A modified vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

Directors' power to appoint additional Director.

B) <sup>61</sup>Subject to the provisions of Section 161 of the Act, the Board shall have power at any time and from time to time, appoint any other qualified person(s) to be an Additional Director(s). Any such additional Director(s) shall hold office only upto the date of the next Annual General Meeting.

Directors power to fill casual vacancies.

C) a) If the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may, in default of and subject to these Articles, be filled by the Board of Directors at a meeting of the Board.

b) Any person so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid but shall be eligible for the re-appointment at such Meeting subject to the provisions of the Act.

Retirement by rotation of Directors and ascertaining of Directors retiring by rotation and filling up of vacancies.

D) At every Annual General Meeting of the Company, one-third of such of the Directors for the time being, as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire from office. The non-retiring Directors, if any, shall not be subject to retirement under this clause and shall not be taken into account in determining the rotation of retirement or the number of Directors to retire. Subject to provisions of the Act, the Directors to retire by rotation under this Article at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire, shall, in default of and subject to any agreement among themselves, be determined by lot.

Eligibility for re-election.

E) A retiring Director shall be eligible for re-election.

Company to appoint successors.

F) Subject to Section 152 of the Act, the Company at the General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing a person thereto.

<sup>62</sup>[Managing Director.

G) <sup>63</sup>The Managing Director shall not, while he continues to hold that office be subject to retirement by rotation in accordance with Article 66 D. If he otherwise, ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director.]

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<sup>61</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>62</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>63</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

Notice of candidature for office of Director except in certain cases.

H) <sup>64</sup>a) A person other than a retiring Director shall be eligible for appointment to the office of Director at any General Meeting, if he or some member intending to propose him has, not less than fourteen days before the Meeting, left at the Registered Office, a notice in writing under his hand, signifying his candidature for the office of Director or the intention of such Member to propose him as a candidate for that office, as the case may be, as may be prescribed by the Act.

b) The Company shall inform its members of the candidature of a person for the office of a Director or the intention of a member to propose such person as a candidate for that office, by serving individual notices on the members not less than seven days before the Meeting;

Provided that it shall not be necessary for the Company to serve individual notices upon the members as aforesaid, if the Company advertises such candidature or intention, not less than seven days before the Meeting, in at least two newspapers circulating in the place where the Registered Office of the Company is located, of which one is published in English and the other in the regional language of that place.

(c) Every person (other than a Director retiring by rotation or otherwise or a person who has left at the office of the Company, a notice under Section 160 of the Act, signifying his candidature for the office of Director) proposed as a candidate for the office of a Director shall sign and file with the Company his consent in writing to act as a Director, if appointed.

Filing of consent to act as Director.

I) A person other than

(a) a Director re-appointed after retirement by rotation or immediately on the expiry of his term of office; or

(b) an additional or alternate Director, or a person filling a casual vacancy in the office of a Director under Section 161 of the Act, appointed as an additional or alternate Director, immediately on the expiry of his term of office; shall not act as a Director of the Company, unless he has, within thirty days of his appointment, signed and filed with the Registrar his consent in writing to act as such Director.

Remuneration of Directors.

J) (a) The fee payable to a Director for attending a meeting of the Board or Committee thereof shall be decided by the Board of Directors from time to time within the maximum limit of such fee that may be prescribed under the relevant provisions of the Act and rules thereunder.

<sup>64</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

(b) Subject to the provisions of the Act, any Director if called upon to perform extra services or special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors), the board may arrange with such Director for such special remuneration, for such extra services or special exertions or efforts, either by a fixed sum or otherwise, as may be determined by the Board and such remuneration may be either in addition to or in substitution of his remuneration above provided.

Travelling expenses incurred by Director.

K) The Board of Directors may allow and pay to any Director, who is not a resident of the place where the meetings of the Board or Committees thereof or General Meeting of the Company are held and who shall come to such place for the purpose of attending a meeting or for attending its business at the request of the Company, such sum as the Board may consider fair compensation for travelling, hotel and other incidental expenses, in addition to his fee, if any, for attending such meeting as above specified, and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business, he shall be entitled to be reimbursed all travelling and other expenses incurred in connection with the business of the Company.

Directors may act notwithstanding vacancy.

L) The continuing Director(s) may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the quorum fixed by these Articles for a meeting of the Board, the continuing Director(s) may act for the purpose of increasing the number of Directors to that fixed for the quorum, or for summoning a General Meeting, but for no other purpose.<sup>65</sup>

<sup>65A</sup>[Appointment of Nominee Director

M) Notwithstanding anything contained in these Articles, the Board shall have the power, on receipt of a nomination by the debenture trustee to consider the proposal for appointment of a Nominee Director on the Board of the Company, in the following circumstances prescribed under Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time:

- i. 2 (two) consecutive defaults in payment of interest to the debenture holders; or
- ii. default in creation of security for debentures or
- iii. default in redemption of the debentures.

Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares and shall hold office so long as the default subsists.

Any vacancy in the office of such Nominee Director during the term shall be filled in by the debenture trustee by nominating another person.

Provided however, if more than one debenture trustee(s) is entitled to appoint a director, all such debenture trustees shall jointly nominate only one person to be appointed as a Nominee Director on the Board of the Company in terms of this Article.

The appointment of the Nominee Director shall be subject to receipt of all necessary and requisite approvals as the Company may require to obtain from any regulatory or statutory authority(ies) under any existing or new license or permission held or obtained by the Company from time to time.”]

<sup>66</sup>[General powers of the company vested in the Board of Directors.

67. Subject to the provisions of the Act, the Business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and who may exercise all such powers and all such acts and things as the Company is authorised to exercise and do. Provided that the Directors shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other act or by the Memorandum or Articles of the Company or otherwise, to be exercised or done by the Company in general meeting.

Provided further that in exercising any such power or doing any such act or thing, the directors shall be subject to the provisions contained in that behalf in the Act or any other act, or in the Memorandum or Articles of the Company, or in any regulations made by the Company in general meeting. No regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.]

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<sup>65</sup> Article 65 to 66L initially amended vide Special Resolution passed by the shareholders at EGM held on 10 March 1993.

<sup>65A</sup> Amended vide Special Resolution passed by the shareholders through Postal Ballot on 25 February 2024.

<sup>66</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

- Delegation of Powers. 68. <sup>67</sup>(1) Subject to the provisions of the Act, the Board may, from time to time, delegate such of its powers as it may think fit to the Chairman and/or Managing Director(s), subject to such terms, conditions and restrictions as it may deem necessary to impose and may, from time to time, revoke, amend or vary all or any of the powers so delegated.
- (2) The Chairman, and/or Managing Director(s) may sub-delegate any of the powers delegated to him by the Board to any officer or other employees of the Company, subject to condition that every such sub-delegation of his powers will be reported to the Board.
- <sup>68&69</sup>[Powers of Chairman. 69. <sup>70</sup>The property, business and affairs of the Company shall be managed exclusively by and be under the direction of the Board. The Board may exercise all such powers of the Company and have such authority and do all such lawful acts and things as are permitted by applicable Law and the Memorandum of Association and Articles of Association. All decisions, actions and resolutions of the Board shall be adopted by the affirmative vote of a simple majority of the members of Board. In case of an equality of votes, the Chairperson shall have a second or casting vote.]
- <sup>71</sup>{ <sup>72</sup> Specific Powers of the Board of Directors. 70. <sup>73</sup> Without prejudice to the general powers conferred by Article 67 and the other powers conferred by these Articles, but subject to the provisions of Sections 179 to 183, of the Act, the Board of Directors shall have the following powers, that is to say power:
- To acquire property. (1) To purchase, take on lease or otherwise acquire for the company property, rights or privileges which the company is authorised to acquire at such price, and generally on such terms and conditions as they think fit.
- <sup>74</sup>To pay for property, debentures etc. (2) To pay for any property, rights or privileges acquired by, or services rendered to the company either wholly or partially in cash or in shares, bonds, debentures or other securities of the company, and any such shares may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and any such

<sup>67</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>68</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>69</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>70</sup> Modified vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>71</sup> Article 70 & 71 deleted and Article 72 to 105 renumbered as Article 70 to 103 vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>72</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>73</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>74</sup> Article 70(2) deleted and Article 70(3) till 70(22) renumbered as 70(2) till 70(21) vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

	bond, debentures or other securities may be either specifically charged upon all or any part of the property of the company and its uncalled Capital or not so charged.
To secure contracts by mortgage.	(3) To secure the 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 and its uncalled Capital for the time being or in such other manner as they may think fit.
To appoint officers etc.	(4) To create posts of, to appoint persons and at their discretion, remove or suspend general managers, managers, secretaries, officers, clerks, agents and servants for permanent, temporary or special services, as they may, from time to time, think fit, and to determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amounts as they think fit.
To appoint trustees.	(5) To appoint any person or persons (whether incorporated or not), to accept and hold in trust for the company, any property belonging to the company or in which it is interested or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.
To bring and defend action.	(6) To institute, conduct, defend compound or abandon, any legal proceedings by or against the company or its officers or otherwise concerning the affairs of the company and also to compound and allow time for payment or satisfaction of any claims or demands by or against the company.
To refer to arbitration.	(7) To refer any claims or demands by or against the company to arbitration and observe and perform the awards.
To give receipt.	(8) To make and give receipts, release, and other discharges for money payable to the company, and for the claims and demands of company.
To authorise acceptance etc.	(9) To determine the person(s) who shall be entitled to sign on the company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents.
To appoint attorney.	(10) From time to time to provide for the management of the affairs of the company outside the areas which in the context includes the townships and sites of operations of the company in such manner as they think fit, and in particular to appoint any person to be the attorney or agent of the company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.



<sup>75</sup> [To invest moneys.	(11) To invest in Reserve Bank/State Bank of India/any nationalised bank or in such securities and deal with any of the moneys of the company upon such investments authorised by the Memorandum of Association of the company (not being shares in this company) and in such manner as they think fit and from time to time to vary or realise such investments.]
To give security by way of indemnity.	(12) To execute in the name and on behalf of the company in favour of any Director or other persons who may incur or be about to incur any personal liability for the benefit of the company such mortgage of the company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.
<sup>76</sup> [To give percentage.	(13) To give to any person employed by the company a commission on the profits of any particular business transaction or a share in the general profits of the company, and such commission or share of profit shall be treated as part of the working expenses of the company.]
To make bye-laws.	(14) From time to time make, vary and repeal bye-laws for the regulation of the business of the company, its officers and servants.
To give bonus.	(15) To give, award, or allow any bonus, pension, gratuity or compensation to any employee of the company or his widow, children or dependants, that may appear to the Board of Directors just or proper, whether such employee, his widow, children or dependants have or have not a legal claim upon the company.
To create Provident Fund.	(16) Before declaring any dividend to set aside such portion of the profits of the company as they may think fit, to form a fund to provide for such pensions, gratuities or compensation or to create any provident or benefit fund in such manner as the Board of Directors may deem fit.

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<sup>75</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>76</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.



To establish Managing Committee.	(17) From time to time and at any time to establish any Managing Committee for managing any of the affairs of the company in any specified locality in India, or out of India, and to appoint any person(s) to be member(s) of such Managing Committee and to fix their remuneration and from time to time and at any time to delegate to any person(s) so appointed any of the powers, authorities and discretion for the time being vested in the Board of Directors other than the power to make call; and to authorise the members for the time being of any such Managing Committee or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made in such terms, and subject to such conditions as the Board of Directors may think fit and the Board of Directors may at any time remove any person so appointed and may annul or vary any such delegation.
To make contracts.	(18) To enter into all such negotiations and contracts and rescind and vary all such contracts, execute and do all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the company; and
To establish institution.	(19) To establish, maintain, support and subscribe to any society, etc. charitable, benevolent, public or general useful objects or any institution, society, or club or fund which may be for the benefit of the company or its employees or may be connected with any town or place where the company carries on its business or any object in which the company may be interested.
<sup>77</sup> [To borrow or raise or secure the payment of money.	(20) To borrow or raise or secure the payment of money in such manner as the company shall think fit and in particular by executing mortgages and the issue of debentures, or debenture-stock, perpetual or otherwise, charged upon all or any of the company's property (both present and future) including its uncalled Capital and to purchase, redeem, or pay off any such securities.]
To fix terms and conditions for providing, maintaining & operating services.	(21) To fix terms and conditions for providing, maintaining and operating services provided to the customers. <sup>78</sup>
Seal.	71. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and except in the presence of at least one Director or such other person as the Board may appoint for the purpose; and the said Director or the

<sup>77</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>78</sup> Article 70(2) deleted and Article 70(3) till 70(22) renumbered as 70(2) till 70(21) vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

person aforesaid shall sign every instrument to which the seal of the company is so affixed in his presence.

### PROCEEDINGS OF THE BOARD

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| Meeting of the Board.                              | 72. A meeting of the Board of Directors shall be held for the despatch of the business of the company at least once in every three months and at least four such meetings shall be held in every year.  |
| <sup>79</sup> [Director may summon meeting.        | 73. <sup>80</sup> A Director may at any time convene a meeting of the Board Directors. Questions arising at any meeting shall be decided by majority of votes.]   |
| Notice of meetings.                                | 74.<br><sup>81</sup> (1) Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director, or by electronic means.<br><br>(2) Every officer of the company, whose duty is to give notice as aforesaid and who fails to do so shall be punishable with a fine as prescribed under the Act. |
| <sup>82</sup> [Quorum for meetings.                | 75. <sup>83</sup> The quorum requirement for the Board shall be governed by the provisions of the Act.]   |
| <sup>84</sup> [Chairman of Board's meeting.        | 76. The Board shall at its meeting elect a Director as Chairman of the Directors' meetings and determine the period for which he is to hold office. If no such Chairman is nominated, or if at any meeting the Chairman is not present within 15 minutes after the time for holding the same, the Directors present may choose one of their number to be the Chairman of the meeting.]                                      |
| Power of Quorum.                                   | 77. A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretion by or under the Articles of company for the time being vested in or exercisable by the Board of Directors generally.   |
| <sup>85</sup> [Delegation of powers to committees. | 78. <sup>86</sup> The Board may, subject to the relevant provisions of the Act, delegate any of their powers to Committees consisting of such number of their body as they think fit, and may, from time to time, revoke such delegation. Any committee so formed, shall in the exercise of the power so delegated, conform to any regulation that may, from time to time, be   |

<sup>79</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>80</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>81</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>82</sup> Substituted vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>83</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021 by deleting the sub-clause 75(2), 75(3), 75(4) and 75(5).

<sup>84</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>85</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>86</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

imposed upon it by the Board of Directors. The proceedings of such a Committee shall be placed before the Board of Directors at its next meeting.]

Chairman of meeting of committee.

79. <sup>87</sup>The Chairman for any Committee of Directors shall be appointed by the Board. A Committee of Directors may elect a Chairman of their meetings, if no such Chairman is appointed by the Board or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

When acts of Directors or Committee valid notwithstanding defective appointment.

80. All acts done by any meeting of the Board of Directors, or of a Committee of Directors, or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid or that they or any of them were or was disqualified, be as valid as if every such person had been duly appointed and was qualified to be Director. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the company to be invalid or to have terminated.

<sup>88</sup>[Resolution without Board Meeting valid.

81. <sup>89</sup> Subject to the provisions of Section 179 of the Act and such other provisions of the Act as may be applicable, resolutions of the Board can be passed by circulation and they shall be as valid and effectual as if they have been passed at a meeting of the Board of Directors duly called and constituted. No resolution shall, however, be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be), and to all other Directors or members at their usual address in India, or through electronic means, and has been approved by a majority of Directors, as are entitled to vote on the resolution.]

## RESERVES AND DIVIDENDS.

Reserve Fund.

82. Subject to Section 123 of the Act, the Board may, before recommending any dividend, set apart out of the profits of the company such sums as they think proper as a reserve fund to meet contingencies or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the company, and for amortisation of Capital and for such other purposes as the Board of Directors shall, in their absolute discretion,

<sup>87</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

<sup>88</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>89</sup> Amended vide special resolution of shareholders passed at General Meeting held on 30 June 2021.

think conducive to the interest of the company, and may invest the several sums so set aside upon such investments, (other than shares of the company) as they may think fit from time to time to deal with and vary such investments and dispose of all or any part thereof for the benefit of the company, and may divide the reserve funds into such special funds, as they think fit and employ the reserve funds or any part thereof in the business of the company and that without being bound to keep the same separate from the other assets.

Net Profits.

83. The declaration of the Directors as to the amount of net profits of the company shall be conclusive.

<sup>90</sup>[Dividend.

84. The profits of the company available for payment of dividend subject to any special rights relating thereto, created or authorised to be created by these presents and subject to the provisions of these presents as to the reserve fund and amortisation of Capital, shall be divisible among the members in proportion to the amount of Capital paid up by them respectively, provided always that (subject as aforesaid) any Capital paid up on a share during the period in respect of which a dividend is declared shall only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment.]

Interim dividend.

85. The Board may, from time to time, pay to the members such interim dividends as in their judgement the position of the company justifies.

Capital paid up in advance.

86. Where Capital is paid up on any shares in advance of calls upon the footing that the same shall carry interest, such Capital shall not, whilst carrying interest, confer a right to participate in profits.

Declaration of dividends.

87. The company, in general meeting, may declare a dividend to be paid to the members according to their rights and interests in the profits but no dividend shall exceed the amount recommended by the Board of Directors.

<sup>91</sup>[Dividends out of profits only and not to carry interest.

88. No dividend shall be declared or paid by the company for any financial year except out of profits of the company for that year arrived at after providing for the depreciation in accordance with the provisions of sub-section(2) of Section 123 of the Act or out of profits of the company for any previous financial year or years arrived at after providing for the depreciation in accordance with those provisions and remaining undistributed or out of both. No dividend shall carry interest against the company.]

<sup>90</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>91</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>92</sup>[Debts may be deducted.

89. The Board may retain any dividends in respect of shares on which the company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. No unclaimed dividend shall be forfeited by the Board unless the 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.]

Dividends to the joint holders.

90. Any one of several persons who are registered as the joint holders of any share, may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.

Dividends are to be paid in cash.

91. Subject to the provisions of Section 123 of the Act, no dividend shall be payable except in cash.

Payment by post.

92. Unless otherwise directed, any dividends may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled or in the case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding; and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

Notice of dividends.

93. Notice of the declaration of any dividend, whether interim or otherwise, shall be given to the holders of registered shares in the manner hereinafter provided.

## ACCOUNTS.

Accounts to be kept.

94. The company shall cause to be kept proper books of accounts with respect to:

(a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure take place;

(b) All sales and purchases made by the company;

(c) The assets and liabilities of the company.

Inspection of Accounts Books.

95. The books of account shall be kept at the Registered Office of the Company or such other place in India as the Board of Directors shall think fit and shall be open to inspection by the Directors during business hours.

Inspection by members.

96. The Board of Directors shall, from time to time, determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to inspection of members (not being Directors) and no member (not being a Director) shall have any right of

<sup>92</sup> Amended vide Special Resolution passed by the shareholders at 6<sup>th</sup> AGM held on 29 September 1992.

inspecting any account or book or document of the company except as conferred by law or authorised by the Board of Directors or by the company in general meeting.

Annual accounts and balance sheets.

97. Subject to Section 129 of the Act, at the First Annual General Meeting and subsequently at every Annual General Meeting, the Board shall lay before the company, a Balance Sheet and Profit and Loss Account in the case of the first account since the Incorporation of the company, and in any other case since the preceding account made upto a date not earlier than the date of the meeting by more than six months or where an extension of time has been granted for holding the meeting by more than six months and the extension so granted.

Annual report of the Board of Directors.

98. The Board shall make out and attach to every balance sheet a report with respect to the state of the company's affairs, the amount, if any, which they recommended should be paid by way of dividend and the amount, if any, which they propose to carry to the Reserve Fund, General Reserve or Reserve Account shown specifically on the balance sheet or to a Reserve Fund, General Reserve or Reserve Account to be shown specifically in a subsequent balance sheet. The report shall be signed by the Chairman of the Board of Directors on behalf of the Directors, authorised in that behalf by the Board, and when he is not so authorised, shall be signed by such number of Directors as are required to sign the balance sheet and the profit and loss account by virtue of sub-sections (1) and (2) of Section 134 of the Act.

Content of profit and loss account.

99. Forms of Balance Sheet and Profit and Loss account shall be in accordance with the relevant provisions of the Act. The Profit and Loss Account shall in addition to the matters referred to in the Act show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account so that just balance of profit and loss may be laid before the meeting, and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with addition of the reason why only a portion of such expenditure is charged against the income of the year.

Balance sheet and profit and loss account to be sent to members.

100. The company shall send a copy of such Balance Sheet and Profit and Loss Account together with a copy of the Auditor's Report to the registered address of every member of the company and to every holder of debenture/bonds issued by the company in the manner in



which notices are to be given hereunder, or through electronic means, at least twenty-one days before the meeting at which it is to be laid before the members of the company and shall deposit a copy at the Registered Office of the company for inspection of the members of the company during a period of at least twenty-one days before that meeting.

Directors to comply with relevant sections of the Act relating to accounts of the Company.

101. The Board shall, in all respects, comply with the provisions of the Act, or any statutory modification thereof for the time being in force relating to accounts of the Company as may be applicable to the company.

### AUDIT

Accounts to be audited annually.

102. Once at least in every financial year the accounts of the company shall be examined and the correctness of the Profit and loss account and Balance Sheet ascertained by one or more auditors.

<sup>93</sup>[Appointment of auditors.

103. The auditor/auditors of the company shall be appointed or re-appointed by the Company in its general meeting and his/their remuneration, rights and duties shall be regulated by Sections 139 to 148 of the Act.]]<sup>94</sup>

<sup>95</sup>{Auditor's right to attend meeting.

104. The auditors of the company shall be entitled to receive notice of and to attend any general meeting of the company at which any accounts which have been examined or reported on by them are to be laid down before the company and may make any statement or explanation they desire with respect to the accounts.

When accounts to be deemed finally settled.

105. Every account of the company when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within the period, the account shall forthwith be corrected and henceforth shall be conclusive.

### NOTICE

How notices to be served on members.

106. A notice may be given by the company to any member either personally or by sending it by post to him to his registered address; if he has no registered address, to the address, if any, supplied by him to the company for the giving of notice to him, or through electronic means.

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<sup>93</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>94</sup> Article 70 & 71 deleted and Article 72 to 105 renumbered as Article 70 to 103 vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

<sup>95</sup> Article 106 & 107 deleted and Article 108 till 123 renumbered as Article 104 to 119 vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

Notifying registered place of address.	107. A holder of registered shares who has no registered place of address, may, from time to time, notify in writing to the company his address, which shall be deemed his registered place of address within the meaning of the last preceding Article.
Notice to joint holders.	108. A notice may be given by the company to the joint holders of share by giving the notice to joint holder named first in the register of the share.
How notice to be given to deceased or bankrupt member.	109. A notice may be given by the company to the person deceased or bankrupt entitled to share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representative of the deceased, or assignee of the insolvent or by any like description, at the address (if any) supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving notice in any manner in which the same might have been given if the death or insolvency had not occurred.
To whom notice of general meeting to be given.	110. Notice of every general meeting shall be given in the same manner hereinbefore authorised to (a) every member of the company except those members who, having no registered address, have not supplied to the company an address for giving of notice to them, and also to (b) every person entitled to a share in consequence of the death or insolvency of a member who, but for his death or insolvency, would be entitled to receive notice of the meeting, provided the company has been given due notice.
Transferees bound by prior notice.	111. Every person who by operation of the law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previous to his name and address and title to the share being notified to and registered by the company, shall be duly given to the person from whom he derives his title to such share.
How notice to be signed.	112. The signature to any notice to be given by the company may be written or printed.
How time to be counted.	113. Where a given number of days' notice or notices extending over any other period is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number or other period.
<b>WINDING UP</b>	
Distribution of assets on winding up.	114. If the company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up Capital ,



such assets shall be distributed so that, as early as may be, the losses shall be borne by the members in proportion to the Capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively. And if in a winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of the Capital paid up, the excess shall be distributed amongst the members in proportion to the Capital paid up, or which ought to have been paid up on the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of share issued upon special terms and conditions.

### SECRECY

Secrecy clause.

115. Every Director, Secretary, Trustee for the company, its members, or debenture-holders, member of a committee, officer, servant, agent, accountant, or other person employed in or about the business of the company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the company with its customers and the state of accounts 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 so to do by the Board or by any general meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

<sup>96</sup>[Restriction on entry upon property.

116. No shareholder or other person (not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the premises or properties of the company without the permission of the Board or to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of business of the company and which in the opinion of the Board it will be inexpedient in the interest of the company to communicate.]

### INDEMNITY AND RESPONSIBILITY

Directors' and others' rights to indemnity.

117. (i) Subject to the relevant provisions of the Act, every Director, Manager, Auditor, Secretary or other officer or employee of the company shall be indemnified by the company against, and it shall be the duty of the Directors out of the funds of the company to pay all costs, losses and expenses (including travelling expenses) which any such Director, Manager, Officer or employee may incur or

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<sup>96</sup> Amended vide Special Resolution passed by the shareholders at 16<sup>th</sup> AGM held on 20 August 2002.

become liable to by reason of any contract entered into or act or deed done by him or them as such Director, Manager, Officer or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and have priority as between the members over all other claims.

(ii) Subject as aforesaid every Director, Manager or Officer of the company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he is or they are acquitted or in connection with any application under Section 463 of the Act in which relief is given to him or them by the Court.

Individual  
responsibility of  
Directors.

118. No Director or other officer of the company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer of the company or for joining in any receipt or other act for conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by the order of the Board of 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 or damage arising from the bankruptcy, insolvency or tortious act of any persons with whom any moneys, securities or effects shall be deposited or for any loss occasioned by any error or judgement or oversight on his part or for any other loss, damage or misfortune whatever, which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own negligence, default, misfeasance, breach of duty, or breach of trust.

## CAPITALISATION

<sup>97</sup> <sup>98</sup>[Power to  
capitalize

119. (1) Any General Meeting may upon the recommendation of the Directors, resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of any of the Company's Reserve Accounts or to the credit of Profit and Loss Account or any Capital Redemption Reserve Account or in the hands of the Company and available for dividend or representing premiums received on the issue of shares standing to the credit of the Securities Premium Account be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalised funds shall not be paid in cash but shall be applied subject to the

<sup>97</sup> Added vide Special Resolution passed by the shareholders at 5<sup>th</sup> AGM held on 6 December 1991.

<sup>98</sup> Amended vide Special Resolution passed by shareholders at Extraordinary General Meeting held on 2 April 2004

provisions contained in clause (2) hereof on behalf of such member either in or towards -

(a) Paying up any amounts for the time being remaining unpaid on any share held by such members respectively; or

(b) Paying up in full the unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportions aforesaid; or

(c) Partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b); and that such distribution or payment shall be accepted by such members in full satisfaction of their interest in the capitalised sum.

(2) (a) Any moneys, investments or other assets representing premium received on the issue of shares and standing to the credit of Securities Premium Account;

(b) If the Company shall have redeemed any Redeemable Preference Shares, all or any part of any Capital Redemption Fund arising from the redemption of such shares; may by resolution of the Company be applied only in paying up in full or in part any new share or any shares then remaining unissued to be issued to such member of the Company as the General Meeting may resolve upto an amount equal to the nominal amount of the shares so issued.

(3) Provided further that notwithstanding anything contained hereinabove, any amounts standing to the credit of the Securities Premium Account may also be utilised (other than for Capitalisation), in accordance with the provisions of the Act.

(4) Any General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company or any investments representing the same or any other undistributed profits of the company not subject to charge for income tax be distributed among the members on the footing that they receive the same as capital.

(5) Whether such resolution under this Article shall have been passed, the Board shall;

(a) Make all appropriations and applications of the undivided profit resolved to be capitalised thereby and all allotments and issue of fully paid shares or debentures; if any, and,

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

(6) The Board shall have full power:

(a) To make such provisions by the issue of fractional certificate or by payment in cash or otherwise as it thinks fit, for the case of shares or debentures becoming distributable in fractions and that fraction of less value than Re.1 may be disregarded and also;

(b) To authorise, any person to enter on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment of the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised, or the amounts or any part of the amounts remaining unpaid on their existing shares and may vest any such cash or specific assets in trustees upon the trust for the person entitled to the dividend or capitalised fund as may seem expedient to the Board.

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

120 <sup>99</sup> Deleted.



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<sup>99</sup> Deleted vide Special Resolution passed by the Shareholders at General Meeting held on 30 June 2021.

Name	Address, Description and Occupation	Signature of Subscribers	No. of Shares Equity	Name, Signature, Address, Description & Occupation of witness
1. President of India Through Devendra Kumar Sangal (S/o. Shri Hardhian Singh Jain) Secretary, Telecommunications.	Secretary, Department of Telecommunications, Sanchar Bhavan, New Delhi.	Sd/-	100	Daljit Singh, S/o. Shri Jogendar Singh, Dy. Director General, OCS, VSB, New Delhi.
2. Shree Shankar Sharan, S/o. Late Shri Shambhu Sharan	Additional Secretary, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi	Sd/-	10	- DO -
3. V. Devarajan, S/o. Late Shri N. Venkataramanan	Additional Secretary and Financial Adviser, Dept. of Telecommunications, Sanchar Bhavan, New Delhi.	Sd/-	10	- DO -
4. K.C. Katiyar, S/o. Bhajanlal Katiyar	Director General, Overseas Communications Service, Bombay.	Sd/-	1	V.D. Kulkarni, S/o. D.G. Kulkarni, Director (Admn), OCS, VSB, M.G. Road, Bombay - 400 001.
5. A.W. Furtado, S/o. Late Shri R.T. Furtado	Addl. Director General, Overseas Communications Service, VSB, Bombay.	Sd/-	1	Daljit Singh, S/o. Shri Jogendar Singh, Dy. Director General, OCS, VSB, New Delhi.
6. J.K. Chhabra, S/o. Shri D.N. Chhabra	Director, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi.	Sd/-	1	- DO -

Name	Address, Description and Occupation	Signature of Subscribers	No. of Shares Equity	Name, Signature, Address, Description & Occupation of witness
7. S.D. Raheja, S/o. Late Shri S.R. Raheja	Dy. Financial Adviser, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi.	Sd/-	1	- DO -
8. R.R. Anand, S/o. Late Shri Gopal Das Anand	Under Secretary, Dept. of Telecommunications, Sanchar Bhavan, 20, Ashoka Road, New Delhi.	Sd/-	1	- DO -
9. K.P. Radhakrishnan Kidave, S/o. Shri K.G. Kidave	Under Secretary, Dept. of Telecommunications, Sanchar Bhavan, New Delhi.	Sd/-	1	- DO -.
			126 ONE HUNDRED TWENTY SIX EQUITY	

Dated this 12TH DAY OF MARCH, 1986.  
Place - Bombay.

