

**Memorandum
and
Articles of Association
of
Bosch Limited**

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

A 30049613

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L85110KA1951PLC000761

मैसर्स MOTOR INDUSTRIES COMPANY LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
MOTOR INDUSTRIES COMPANY LIMITED

जो मूल रूप में दिनांक बारह नवम्बर उन्नीस सौ इक्यावन को कम्पनी अधिनियम 1956 की धारा 3 के अंतर्गत एक विद्यमान कम्पनी है और
MOTOR INDUSTRIES COMPANY LIMITED

के रूप में नियमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उससे भारत का अ (गैट) , कम्पनी 24.6.1985 956 की धारा A30049613 तैत, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 अ दिनांक एस.आर.एन. दिनांक: 18/01/2008 के द्वारा
Bosch Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अंतर्गण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा, बेंगलूर में आज दिनांक अठारह जनवरी दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L85110KA1951PLC000761

In the matter of M/s MOTOR INDUSTRIES COMPANY LIMITED

I hereby certify that MOTOR INDUSTRIES COMPANY LIMITED which was originally incorporated on Twelfth day of November Nineteen Hundred Fifty One being an existing company as per Section 3 of the Companies Act, 1956 as MOTOR INDUSTRIES COMPANY LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A30049613 dated 18/01/2008 the name of the said company is this day changed to Bosch Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this Eighteenth day of January Two Thousand Eight.



(V. DAVEY)

कम्पनी रजिस्ट्रार / Registrar of Companies
करनाटका
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अपिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

Bosch Limited
HOSUR ROAD, ADUGODI, BANGALORE, BANGALORE - 560030,
Karnataka, INDIA



Certificate of Incorporation.

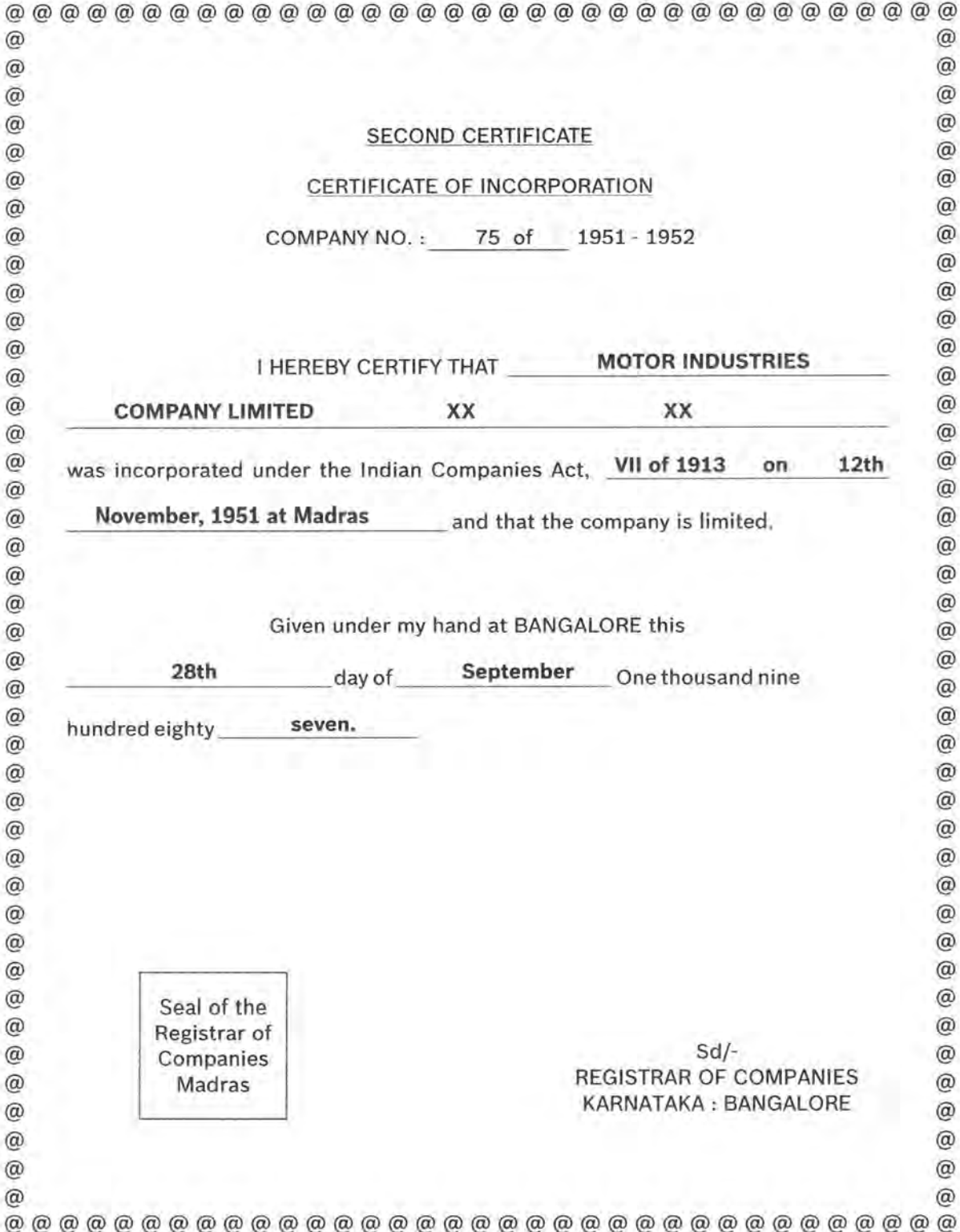
No. 75 of 1951 - 1952

I hereby certify that "**MOTOR INDUSTRIES COMPANY LIMITED**" is this day incorporated under the Indian Companies Act, VII of 1913, and that the Company is Limited.

Given under my hand at Madras this Twelfth day of November One Thousand Nine Hundred and Fiftyone.

Seal of the
Registrar of
Companies
Madras

Sd/-
Assistant
Registrar of Joint Stock Companies



SECOND CERTIFICATE

CERTIFICATE OF INCORPORATION

COMPANY NO. : 75 of 1951 - 1952

I HEREBY CERTIFY THAT MOTOR INDUSTRIES

COMPANY LIMITED XX XX

was incorporated under the Indian Companies Act, VII of 1913 on 12th
November, 1951 at Madras and that the company is limited,

Given under my hand at BANGALORE this
28th day of September One thousand nine
hundred eighty seven.

Seal of the
Registrar of
Companies
Madras

Sd/-
REGISTRAR OF COMPANIES
KARNATAKA : BANGALORE

[The following is the Memorandum of Association of the company as on 24-6-1999 incorporating therein all the alterations and amendments effected up to that date.]

**MEMORANDUM OF ASSOCIATION
OF
Bosch Limited**

- i. The Name of the Company is "MOTOR INDUSTRIES COMPANY LIMITED" "Bosch Limited". (EGM:07.01.08; w.e.f. 18.01.08)
- ii. The Registered Office of the Company will be situate in the State of Mysore.
- iii. The objects for which the Company is established are :
 1. To carry on the business of manufacturers, assemblers, importers, exporters, stockists, repairers, distributors, merchants, and dealers in BOSCH products in general and in BOSCH Automotive products in particular, equipment and accessories of all kinds and all articles and things used in manufacture, construction, erection, maintenance and working thereof or in connection therewith in any way whatsoever.
 2. To carry on business of manufacturers, assemblers, dealers, importers, exporters, merchants, distributors, stockists and agents of all kinds of motors, automotive machinery and electrical machinery and of all articles and things used in or capable of being used in connection with the manufacture, assembly, maintenance and working thereof.
 3. To buy, sell, let on hire, repair and deal in machinery, component parts, accessories and fittings of all kinds for motors and other automotive machinery and all articles and things used in or capable of being used in connection with the manufacture, maintenance and working thereof.
 4. To acquire rights and licences for the manufacture and assembly of BOSCH products and BOSCH automotive products and for import, sale and distribution of BOSCH products of all kinds of such terms and conditions as may be agreed upon.
 5. To carry on the business of iron founders, mechanical engineers and manufacturers of agricultural implements and other machinery, tool-makers, brass founders, metal-workers, boilers-makers, mill-wrights, machinists, iron and steel converters, smiths, wood-workers, clock and watch manufacturers, builders, painters, metallurgists, electrical engineers, water-supply engineers, gas-makers, farmers, printers, carriers, and merchants and to buy, sell, import, export, manufacture, repair, convert, alter, let on hire, deal in machinery, machines, tools, equipments, instruments, devices, apparatus, implements, rolling stock, hardware, goods, all types of toys, apparels and garments and to set up, purchase, import or otherwise acquire plant and machinery and equipments for the production, manufacture and repairs in connection thereto. (*Substituted on 05.08.2014 vide Special Resolution passed through Postal Ballot Notice dated 23.06.2014*)
 6. To carry on any business relating to the mining and working of minerals, the production and working of metals and the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the Company or any contracts undertaken by the Company, and either for the purpose only of such contracts or as an independent business.
 7. To carry on the business of electric engineers and contractors, suppliers of electricity, carriers of passengers and goods, electric manufacturers of and dealers in railway, tramway, electric, magnetic, galvanic, and other apparatus, mechanical engineers, suppliers of light, heat, sound and power and to acquire any inventions, patents and licences and to construct railways and tramways and work the same by steam, gas, oil, electricity or other power.

8. To carry on the business of electricians, mechanical engineers, suppliers of electricity for the purpose of light, heat, motive power, or otherwise, and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulations, and employment of electricity.
9. To carry on all or any of the business following, that is to say, the business of manufacturers, importers, exporters, assembling, distributors and dealers in radios, radiograms, gramophones, wireless apparatus, domestic and commercial refrigerators, coolers and freezers of all kinds, humidifying, de-humidifying, ventilating and cooling plants, room coolers and air-conditionings of all kinds, records, bare and rubber insulating wires, cables, flexible cords, fuse wires, copper weld and aluminium wires, electric switches and switch gears, contents, lamps, motors, fans and electric goods, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacture, construction, erection, maintenance and working thereof or in connection therewith.
10. To carry on the business of chemists, druggists, oil and colour men, importers and manufacturers of and dealers in pharmaceutical, medicinal, chemical, industrial and other preparations and articles, compounds, cements, oils, paints, pigments and varnishes, drug, dyeware, paint and colour grinders, makers of and dealers in proprietary articles of all kinds, and of electrical, chemical, photographic, surgical and scientific apparatus and materials.
11. To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances, apparatus and things capable of being used in any such business as aforesaid, or required by any customers of or persons having dealings with the Company, either by wholesale or retail.
12. To manufacture, buy, sell, import, export and deal in scientific instruments, apparatus, appliances, precision and other tools, and implements of all kinds, school, college and university requisites, laboratory fittings and furniture, surgical goods and instruments and hospital requisites and supplies and furniture and accessories of all kinds.
13. To carry on business of iron founders, civil, mechanical, electrical and atomic engineers and manufacturers of agricultural implements and other machinery, tool-makers, brass-founders, metal-workers, boiler-makers, mill-wrights, machinists, iron and steel converters, smiths, galvanisers, enamellers, electroplaters, wood-workers, builders, painters, metallurgists, water-supply engineers, gas-makers, farmers, printers, carriers, and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling-stock and hardware of all kinds.
14. To carry on the business of carriers, merchants, stockists, distributors, importers, exporters and general and commission agents of goods and merchandise of all descriptions.
15. To establish, buy or acquire any workshop, factory, plant, machinery or other equipment necessary for any of the purposes or business of the Company.
16. To acquire and run any industrial concern, factory or mill as the Company may deem it.
17. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
18. To carry on the business of buyers, sellers, stockists, merchants, dealers, distributors, exporters and importers in goods of every description.
19. To transact or carry on all kinds of agency business and in particular in relation to the investment of money, the sale of property and collection and receipt of money, and to be Managers or Managing Agents of any concern, company or business, and trustees, gratuitous or otherwise, of any assets, funds and business under any arrangement.

20. Generally to carry on business as financiers and guarantors and to undertake and to carry out all such operations and transactions (except Insurance business within the meaning of the Insurance Act and business of Banking within the meaning of the Banking Companies Act) as an individual capitalist may lawfully undertake and carry on.
21. To develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, railway sidings and landing grounds, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by painting, paving, draining, farming, cultivating, letting on building lease or building agreement.
22. To advance and to lend money either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit.
23. To sell, exchange, lease, mortgage, charge, develop, dispose of or otherwise deal with the undertaking of the Company or any part thereof upon such terms and for such consideration as the Company may think fit.
24. To remunerate (by cash or otherwise or by other assets or by allotment of fully or partly paid shares or shares credited as fully or partly paid up or in any other manner) any persons, firms, associations or companies for services rendered or to be rendered in rendering technical aid and advice, granting licences or permissions for the use of patents, trade secrets, trade marks, processes and in acting as trustees for debenture holders or debenture stock-holders of the Company or for subscribing or agreeing to subscribe subscriptions whether absolutely or conditionally or for procuring or agreeing to procure subscriptions whether absolute or conditional for any shares, debentures, or debenture-stock, or other securities of the Company or of any company promoted by this Company or for services rendered in or about the formation or promotion of the Company or any company promoted by this Company or in introducing any property or business to the Company or in or about the conduct of the business of this Company or for guaranteeing payment of such debenture stock or other securities and any interest thereon.
25. To build, alter, construct, and maintain any mills, factories, warehouses, dwellings, reservoirs, tanks, roads, tramways, railways, landing grounds and canals and other buildings or works necessary or convenient for the purposes of the Company or which can be conveniently used in connection therewith.
26. To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or which are calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
27. To acquire in India or elsewhere by purchase, lease or otherwise for the purposes of the Company any real or personal, movable or immovable property, rights, or privileges, including any land, buildings, rights of way, easements, licences, concessions, and privileges, patents, patent rights, processes and secrets, trade marks, machinery, rolling-stock, plant, utensils, accessories and stock-in-trade.
28. To purchase or by any other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, processes and secrets, brevets d'invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, processes, secrets and rights which

29. Generally to carry on in any place or places in the world any other trade or business, whether manufacturing or otherwise, subsidiary or auxiliary to, or which can be conveniently carried on in connection with any of the Company's objects and to establish and maintain any agencies in any part of the world for the conduct of the business of the Company, or for the sale of any materials or things for the time being at the disposal of the Company for sale; and to advertise and adopt means of making known all or any of the manufactures, products or goods of the Company, of any articles, or goods traded or dealt in by the Company in any way that may be thought advisable, including the posting of bills in relation thereto, and the issue of circulars, books, pamphlets and price lists, and the conducting of competitions, and the giving of donations, etc.
30. To be interested in, promote, and undertake the formation and establishment of such institutions, businesses, companies (industrial, agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company; and to carry on any other business (industrial, agricultural, trading, manufacturing, or other) which may seem to the Company capable of being conveniently carried on in connection with any of these objects or otherwise, calculated, directly or indirectly, to render any of the Company's property or rights for the time being profitable; and also to acquire, promote, aid, foster, subsidise, or acquire interests in any industry or undertaking in any country or countries whatsoever.
31. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company, carrying on any business which the Company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of the Company, and to purchase, acquire, sell and deal in property, shares, stock, debentures or debenture stock of any such person, firm or company and to conduct, make or carry into effect any arrangements, in regard to the winding-up of the business of any such persons, firm or company.
32. To enter into partnership or into any arrangements for sharings of profits, co-operation, amalgamation, union of interests, joint adventure, reciprocal concession or otherwise with any Government, authority, person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company; and to lend money to, guarantee the contracts of, or otherwise assist any such person, firm or company, and to place, take, or otherwise acquire and hold shares or securities of any such person, firm or company, and to place, take, or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
33. To amalgamate with any other company or companies having objects altogether or in part similar to those of this Company.
34. To promote and form and to be interested in and take, hold and dispose of shares in other companies having all or any of the objects mentioned in the Memorandum and to transfer to any such company any property of this Company, and to take or otherwise acquire, hold and dispose of shares, debentures, any other securities, in or of any such company, and to subsidise or otherwise assist any such company.
- 34A. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "Programme of Rural Development" shall also include any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development, and that the words "rural area" shall include such areas

as may be regarded as rural areas under Section 35CC of the Income-tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas, and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any Public Institutions or Trusts/Funds recognised or approved by the Central or State Government or any authority specified in that behalf by such Government or established under any law for the time being in force. *(Inserted - AGM 29.06.1979)*

- 34B. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, etc., or for organising lectures or seminars likely to advance these objects or for giving merit awards for giving scholarship, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust, etc., having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any Public Institutions or Trusts/Funds recognised or approved by the Central or State Government or any authority specified in that behalf by such Government or established under any law for the time being in force. *(Inserted - AGM 29.06.1979)*
- 34C. To give donations and to advance and lend money to any person, institution, organisation, trust, fund, etc., on such terms and conditions and with or without interest or at concessional rate of interest as may seem expedient for the fulfillment of objects contained in the above sub-clauses 34A and 34B. *(Inserted - AGM 29.06.1979)*
35. To assist any company, financially or otherwise, or by issuing or subscribing for or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture-stock or other securities, and to take, hold and deal in shares, stock and securities of any company, notwithstanding there may be liability thereon.
36. To take or otherwise acquire and hold shares in any other company, and to pay for any properties, rights or privileges acquired by this Company, either in shares of this Company or partly in shares and partly in cash, or otherwise, and to give shares or stock of this Company in exchange for shares or stock of any other company.
37. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital, including any underwriting commissions, brokers' fees and charges in connection therewith, and to remunerate or make donations to (by cash or other assets, or by the allotment of fully or partly paid shares, or by a call or option on shares, debentures, debenture-stock or securities of this or any other company or in any other manner, whether out of the Company's capital or profits or otherwise) any person or persons for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stock, or other securities of the Company, or for any other reason which the Company may think proper.

38. To procure the incorporation, registration, or other recognition of the Company in any country, State or place and to establish and regulate agencies for the purpose of the Company's business and to apply or join in applying to any Parliament, Local Government, Municipal or other authority or body, Indian, British, Colonial or foreign, for any Acts of Parliament laws, decrees, concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings which may seem calculated directly to prejudice the Company's interests.
39. To open and keep a register or registers in any country or countries where it may be deemed advisable to do so and to allocate any number of shares in the Company to such register or registers.
40. To draw, accept and make, and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and other negotiable instruments connected with the business of the Company.
41. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, material or machinery on credit or otherwise for any business or purpose of this Company.
42. To borrow or raise money, at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of debenture or debenture-stock perpetual or otherwise, including debentures or debenture-stock convertible into shares of this or any other company, or perpetual annuities; and in security of any such money so borrowed, raised or received, to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise, and to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient, and purchase, redeem, or pay off any such securities.
43. To accumulate funds and to lend, invest or otherwise employ moneys belonging or entrusted to the Company upon securities and shares, or without security, upon such terms as may be thought proper, and from time to time to vary such transactions in such manner as the Company may think fit but not to do the business of Banking within the meaning of the Banking Companies Act.
44. To sell or in any other manner deal with or dispose of the undertaking or property of the Company, or any part thereof, for such consideration as the Company may think fit and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company.
45. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with, all or any part of the property, rights and concessions of the Company.
46. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, or any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company, or for any other purposes conducive to the interests of the Company.
47. To provide for the welfare of the directors, officers, employees and ex-directors, ex-officers and ex-employees of the Company and the wives, widows and families or the dependants or connections of such persons, by building or contributing to the building of house, dwelling or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident or other associations, institutions, funds or trusts, and by providing, or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, or other institutions and objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.

48. To place to reserve or to distribute dividends or bonus among the members, or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company, any moneys received in respect of dividends accrued on forfeited shares, and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends.
49. To distribute any of the property of the Company amongst the members in specie or kind.
50. To adopt such means of making known the products of or the business carried on by the Company as may seem expedient, and in particular by advertising in press, circulars or purchase or exhibition of work of art and interest, and publication of books and periodicals and by granting donations, etc.
51. 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 in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.

AND IT IS HEREBY DECLARED that the word "COMPANY" in this Clause shall be deemed to include any authority, partnership, or other body of persons, whether incorporated or not incorporated and whether domiciled in India or elsewhere; and the intention is that the objects set forth in each paragraph or sub-paragraph of this Clause, shall (except where otherwise expressed in such paragraph or sub-paragraph) be independent main objects and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or sub-paragraph or the names of the Company.

IV. The liability of members is limited.

V. The authorized capital of the Company is Rs. 380,514,600 (Rupees three hundred and eighty million five hundred and fourteen thousand and six hundred) divided into 38,051,460 equity shares of Rs. 10 each. The Company has power from time to time to increase or reduce its capital and to issue any shares in the original or new capital as Ordinary or Preference Shares and to attach to any class or classes of such shares any preferences, rights, privileges or priorities in payment of dividends or distribution of assets or otherwise over the other of them, or to subject the same to any restrictions, limitations or conditions and to vary the Regulations of the Company as far as necessary, to give effect to the same, and upon the sub-division of a share, to apportion the right to participate in profits in any manner. (*Substituted : AGM-16.06.04*)

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

Serial No.	Name, Addresses and Descriptions of Subscribers	"A" Class	"B" Class	Name, Addresses and Description of Witnesses
1	(Sd.) Raghunandan Saran, Merchant, 13, Haddows Road, Madras-6.	....	20	(Sd.) K. N. Arunachalam, Service, 9, Armenian St., Madras-1.
2	(Sd.) Mrs. Raksha Saran, Social Worker, 13, Haddows Road, Madras-6	....	5	
3	(Sd.) Kuldip Raj Sondhi, Businessman, Sudhama Nivas, Jullunder City.	....	5	(Sd.) K. N. Arunachalam, Service, 6, Vedachala Gardens, Mylapore, Madras-4.
4	(Sd.) F. Heise, Service, Grand Hotel, Ballard Estate, Bombay-1.	....	5	
5	(Sd.) N. P. Sivaramkrishnan, Service, 11, Rajaji Street, West Mambalam, Madras-17.	....	5	(Sd.) T. C. Nanjundan, Service, 129, Tiruvottiyur High Road, Madras-19.
6	(Sd.) S. Satyamurthi, Service, 33, Sarojini Street, T. Nagar, Madras-17.	....	5	
7	(Sd.) V. B. Menon, Service, Presidency College House, Triplicane, Madras-5.	....	5	
TOTAL		....	50	

MADRAS, dated this Ninth day of December 1951.

ANNEXED TO THE MEMORANDUM OF ASSOCIATION PURSUANT TO SECTION
391 (4) OF THE COMPANIES ACT, 1956.

ANNEXURE I

IN THE HIGH COURT OF MYSORE AT BANGALORE

Monday, the 9th day of February 1959

Present

THE HON'BLE SRI S. R. DAS GUPTA, Chief Justice

AND

THE HON'BLE JUSTICE SRI A.R. SOMANATH IYER

Civil Petition No. 430/58.

In the matter of the Companies Act, 1956

and

In the matter of Motor Industries Company Limited,

Bannerghatta Road,

Adugodi,

Bangalore - 2.

Upon reading the application under Section 391 of Indian Companies Act filed by the petitioner Company and upon reading the order dated 18th November 1958 passed by this Court whereby the Petitioner was ordered to convene separate meetings of (i) the holders of preference shares, (ii) holders of redeemable preference shares, (iii) the holders of "A" Class Ordinary Shares, and (iv) the holders of "B" Class ordinary shares for the purpose of considering and if though fit, approving with or without modification, the scheme of arrangement annexed to this application and proposed to be made between the Company and the holders of the said four classes of shares in the capital of the petitioner company.

The Court made the following order :

The Scheme* submitted by the petitioner is sanctioned. Costs of this application will be paid out of the assets of the Company.

(Sd.) S. R. DAS GUPTA,
Chief Justice

*Attached hereto.

(Sd.) A. R. SOMANATH IYER
Judge

"COPY"

**Motor Industries Company Ltd.,
Bangalore**

SCHEME OF ARRANGEMENT BETWEEN THE COMPANY AND HOLDERS OF THE PREFERENCE SHARES, THE REDEEMABLE PREFERENCE SHARES, THE "A" CLASS ORDINARY SHARES AND THE "B" CLASS ORDINARY SHARES IN THE CAPITAL OF THE COMPANY UNDER SECTION 390 OF THE COMPANIES ACT, 1956.

1. Each of the 300,000 "A" Class Ordinary Shares of Rs. 15 each in the capital of the Company be sub-divided into three "A" Class Ordinary Shares of Rs. 5 each.

2. That every twenty of the "A" Class Ordinary Shares of Rs. 5 each resulting from such sub-division be consolidated into one Ordinary Share of Rs. 100 each.

3. That every twenty of the "B" Class Ordinary Shares of Rs. 5 each in the capital of the Company be consolidated into one Ordinary Share of Rs. 100 each.

4. That upon such sub-division and consolidation of the said two classes of Ordinary Shares, all the said four classes of shares in the capital of the Company, namely (1) Preference Shares, (2) Redeemable Preference Shares, (3) "A" Class Ordinary Shares and (4) "B" class Ordinary Shares, shall be converted into and be called and known as Ordinary Shares, which will rank pari passu as to dividends, voting rights, return of capital and in all other respects with one another, and thereupon the following provisions with regard to the said four classes of shares shall take effect, namely :-

- (a) All rights to the accruing cumulative preference dividends on the said Preference Shares, Redeemable Preference Shares and "A" Class Ordinary Shares respectively shall be extinguished, shall all rights, in a winding up, to payment of the capital and dividend, conferred upon the said Preference Shares, Redeemable Preference Shares and "A" Class Ordinary Shares respectively, under the Articles of Association of the Company shall also be extinguished, so that the said three classes of shares shall cease to have any preference or priority one or the other over the other or others of them or over the said "B" Class Ordinary Shares; and all the said four classes of shares on conversion into Ordinary Shares of one class as aforesaid shall participate in full rateably in all dividends declared by the Company and in the distribution of the surplus assets (if any) of the Company on the winding up thereof in proportion to the amount of capital paid up thereon respectively.
- (b) That the holder of each of the Ordinary Shares resulting on such conversion as aforesaid shall be entitled on a poll to have one vote in respect of every such share held by him, and the relevant provisions of the Articles of Association of the Company be altered accordingly.

5. In the event of any holder of the existing "A" Class Ordinary Shares holding on a sub-division as aforesaid less than 20 "A" Class Ordinary Shares of Rs. 5 each or a number which is not multiple of 20, a Fractional Certificate representing 1/20th of a consolidated "A" Class Ordinary Share of Rs. 100 shall be issued to him for each "A" Class Ordinary Share of Rs. 5 each comprised in a holding of less than 20 "A" Class Ordinary Shares or shares in excess of a multiple of 20 such shares. Any such 20 Fractional Certificates, if presented within a time to be fixed by the Directors, shall confer the right on the person presenting the same to be registered as a holder of one Ordinary "A" Class Share of Rs. 100 each, subject to the discretion of the Directors to refuse registration of any such person as the holder of such share, who may not already be a member of the

Company; Provided however, that if any holder of "A" Class Ordinary Shares shall not choose to have any such Fractional Certificate as aforesaid and/or to present to the Company 20 Fractional Certificates for the purpose of acquiring one new Ordinary Share of Rs. 100, he shall notify to the Company his desire to that effect and there upon the Directors shall allot and issue such Fractional Certificate or Certificates allocated to the holding of his shares as aforesaid to such nominee or nominees of theirs as they may think fit and the same shall thereupon be sold by such nominee or nominees at such prices as they may best think fit, and the net sale proceeds thereof shall be paid to the holder of the "A" Class Ordinary Shares in question.

6. In the event of any holder of the existing "B" Class Ordinary Shares holding less than 20 "B" Class Ordinary Shares of Rs. 5 each or a number which is not a multiple of 20, a Fractional Certificate representing 1/20th of a consolidated "B" Class Ordinary Share of Rs. 100 shall be issued to him for each "B" Class Ordinary Share of Rs. 5 each, comprised in a holding of less than 20 "B" Class ordinary shares or shares in excess of a multiple of 20 such shares. Any such 20 Fractional Certificates, if presented within a time to be fixed by the Directors, shall confer the right on the person presenting the same to be registered as a holder of one Ordinary "B" Class Share of Rs. 100 each, subject to the discretion of the Directors to refuse registration of any such person as the holder of such share, who may not already be a member of the Company: Provided, however, that if any holder of "B" Class Ordinary Shares shall not choose to have any such Fractional Certificates as aforesaid and/or to present to the Company 20 Fractional Certificates for the purpose of acquiring one new Ordinary Share of Rs. 100 he shall notify to the Company his desire to that effect and thereupon the Directors shall allot and issue such Fractional Certificate or Certificates allocated to the holding of his shares as aforesaid to such nominee or nominees of their as they may think fit and the same shall thereupon be sold by such nominee or nominees at such prices as they may best think fit, and the net sale proceeds thereof shall be paid to the holder of the "B" Class Ordinary Shares in question.

7. For the purpose of giving effect to the issue of such Fractional Certificates as aforesaid, the Directors may settle any difficulty which may arise in regard thereto as they may think expedient in order to adjust the rights of all parties.

8. That forthwith upon the said conversion, the Company shall issue to the holders of any of the said four classes of shares free of charge a new Certificate for the shares so converted as Ordinary Shares as aforesaid and the Directors shall suitably alter the Register of Members of the Company as a consequence of such conversion as aforesaid, and for the aforesaid purpose the holder of any of the said four classes of shares shall whenever required by the Company be bound to give up their Certificate for being exchanged for new Certificates, and until this has been done, shall not be entitled to receive any of the rights of membership incident to such shares.

9. The Company's Memorandum and Articles of Association shall be regarded as modified in accordance with this Scheme of Arrangement, and shall be modified accordingly. In particular, Clause V of the Memorandum of Association shall be deemed to be altered in the manner following :-

"V. The authorised capital of the Company is Rs. 1,25,000,00 (Rupees One crore twenty-five lacs) divided into 1,25,000 Ordinary Shares of Rs. 100 each. The Company has power from time to time to increase or reduce its capital and to issue any shares in the original or new capital as Ordinary or Preference Shares and to attach to any class or classes of such shares any preferences, rights, privileges or priorities in payment of dividends or distribution of assets or otherwise over the other of them, or to subject the same to any restrictions, limitations or conditions and to vary the Regulations of the Company, as far as necessary, to give effect to the same, and upon the sub-division of a share, to apportion the right to participate in profits in any manner."

Further, the Articles of Association of the Company shall be deemed to be altered in the manner following :-

(a) For Article 3, the following Article be substituted :-

"3. The authorised capital of the Company is Rs. 1,25,00,000 (Rupees One crore twenty-five lacs) divided into 1,25,000 Ordinary Shares of Rs. 100 each. The Company may, subject to the provisions of the Act, issue any Preference Shares which are at the option of the Company liable to be redeemed."

(b) For Article 62, the following Article be substituted :-

"62. On a show of hands, every member entitled to vote who is present in person or by proxy shall have one vote. On a poll, every member shall have one vote for every share held by him."

10. This Scheme of Arrangement is conditional on :

- (a) the necessary Resolutions for sub-division, consolidation and conversion being passed by the Company and the said four separate classes of shareholders, and
- (b) the Scheme being agreed to or resolved upon by the requisite majorities of holders of the said four classes of shares respectively and sanctioned by the Court under the relevant provisions of the Companies Act, 1956. Accordingly in the event of any of the above two conditions not being fulfilled, the Scheme shall become void.

11. The Company may (by its Directors) assent to any modification or conditions in respect of this Scheme, which the Court may think fit to approve of or impose.

IN THE HIGH COURT OF MYSORE AT BANGALORE

Dated the 7th of Day of November 1960.

Before

THE HONOURABLE MR. JUSTICE B. M. KALAGATE

C.P. No. 430 of 1958

(Order on I.A. No. 1)

Petitioner :

Motor Industries Co., Ltd.,
having its Registered Office at
No. 22, Bannerghatta Road,
Adugodi, Bangalore-2.

(By Sri G.R. Ethirajulu Naidu)

I.A. No. 1, dated 3rd November 1960 in C.P. No. 430 of 1958 praying for modification of the scheme sanctioned on 9th February 1959 in the above Civil Petition by this Court and the same coming on for hearing this day, the Court made the following :

ORDER

This application has been made by the Petitioner-Company for modification of the scheme, for the reasons stated therein. It appears to me that the modification prayed for by the petitioner is justified by the facts mentioned in the application itself. I, therefore, pass the following order :

The order of this Court dated 9th February 1959 passed in Civil petition No. 430/1958 is modified by adding the following :

"The Company is allowed to issue ten further fractional shares of Rs. 5 each to its nominee, Sri D.N. Vatcha, on the payment of Rs. 50 by the said nominee and the company is enabled to issue to the said nominee two ordinary shares of Rs. 100 each in lieu of the forty fractional shares thereby formed after the issue of the above ten fractional shares."

Accordingly the application is granted.

(Sd.) B.M. KALAGATE,
Judge.

TRUE COPY

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1913)

ARTICLES OF ASSOCIATION

OF

Bosch Limited

TABLE 'F' EXCLUDED

1. The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

2. INTERPRETATION

(1) In these Articles –

- (a) “Act” means the Companies Act, 2013 and rules made thereunder, as amended from time to time (including any statutory modifications or re-enactment thereof).
- (b) “Articles” means these Articles of Association of the Company, altered from time to time.
- (c) “Board of Directors” or “Board”, means the collective body of the directors of the Company and shall include any Committee of the Board
- (d) “Beneficial Owner” shall mean beneficial owner as defined in Section 2(1)(a) of the Depositories Act, 1996.
- (e) “Company” means Bosch Limited.
- (f) “Depositories Act, 1996” shall include any statutory modification or re-enactment thereof.
- (g) “Depository” shall mean a Depository as defined under Section 2(1)(e) of the Depositories Act, 1996
- (h) “Dividend” includes any interim dividend.
- (i) General Meeting means Annual General Meeting and Extra-ordinary General Meeting and shall include Postal Ballot.
- (j) “In writing” includes printing, lithography, typewriting and any other usual substitutes for writing.

- (k) "Independent Director" shall have the same meaning as ascribed to it under Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment or re-enactment thereto) or under such other law for the time being in force.
 - (l) "Person" includes any partnership, association, corporation, company, body corporate and individuals.
 - (m) Poll in relation to this Articles includes electronic and physical ballot.
 - (n) "The Register" means the Register of Members kept pursuant to Section 88 of the Act and where shares are held in dematerialised form "The Register" includes the Register of Beneficial owners maintained by a Depository.
 - (o) "Related Party" shall have the same meaning as ascribed to it under Section 188 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment or re-enactment thereto) or under such other law for the time being in force.
 - (p) "Meeting" includes the meeting Board of Directors or Committee thereof and includes meeting of the shareholders.
 - (q) "Members" means person holding share(s) of the Company and whose name appears in the register of members maintained under Section 88 of the Act including the beneficial owner in the records of the Depository.
 - (r) "SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.
 - (s) "SEBI regulations" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and other regulations, circulars and guidelines issued by SEBI from time to time.
 - (t) "Security" means such security as may be specified by SEBI from time to time.
 - (u) "Special Resolution" and the "Ordinary Resolution" have the meanings assigned thereto respectively by Section 114 of the Act.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
 - (3) Words importing the singular shall include plural and words importing plural shall include singular.
 - (4) Words importing masculine gender shall include the feminine and transgender and vice versa.

- (5) The words or expressions used but not defined herein, but defined under Act or the SEBI Act, or Securities Contract and Regulation Act, or under any other relevant law, shall have the same meaning assigned therein.

Share capital and variation of rights

3. Allotment of Shares

Subject to the provisions of the Act and these presents, the shares in the capital of the Company shall be under the control of the Directors who may allot, grant option over or otherwise dispose of the same at such times and to such persons and in such manner and upon such terms as they think proper and they may make arrangements on the issue of any shares for a difference between the holder of such Shares in the amount of Calls to be paid and the time of payment of such Calls.

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.

4. Issue of shares for otherwise than for Cash

Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

5. Kinds of Share Capital

The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

- (1) Equity Share Capital
 - (a) With voting rights; and / or
 - (b) With differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- (2) Preference Share Capital

6. Variation of Rights

- (1) The rights attached to any class of shares (unless otherwise provided by the terms of the issue of that class), may, subject to the provisions of Section 48 of the Act, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class. To every such separate meeting the provisions of these Articles relating to meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of that class.

- (2) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. Issue of Share Certificate

- (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within fifteen days after the receipt of application for the registration of transfer in the prescribed form, complete in all respect along with share certificates have been submitted to the Company or within seven days or twenty one days as stipulated in SEBI Regulations, after the receipt of transmission requests complete in all respects or within such other period as provided under the conditions of issue –
 - (a) One certificate for all his shares without payment of any charges; or
 - (b) Several certificates, each for one or more of his shares, upon payment of such fees as maybe fixed by the Board or Company Secretary, for each certificate after the first.
- (3) Every certificate shall be under the form prescribed under the Act.
- (4) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

8. Option to receive share certificate or hold shares with depository

- (1) A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
- (2) Any person holding share in dematerialized state, may at his discretion, rematerialize the share so as to receive physical share certificate in terms of the provisions of the Act, this Articles and other applicable rules.

9. Issue of new Certificate in place of one defaced, lost or destroyed.

- (1) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given under the authority of the Board/Committee and including any person authorised by the Board/Committee. Every Certificate under this Article shall be issued on payment of fees for each certificate a may be fixed by the Board.
- (2) Such new share certificates shall be issued to registered members only.

10. Provisions as to issue of certificates to apply *mutatis mutandis* to debentures, etc.

The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities including debentures of the Company (except where the Act otherwise requires).

11. Further Issue of Shares

- (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –
 - (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
 - (b) employees under any scheme of employees' stock option; or
 - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- (2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.
- (3) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari-passu* therewith.

12. Trusts not recognized

Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

13. Power to pay commission in connection with securities issued

- (1) The company may exercise the powers of paying commissions conferred by Section 40(6) of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

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

14. Liability of joint-holders of Shares.

The joint holders of a Share or Shares shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such Share or Shares.

15. Acceptance of Shares.

An application signed by or on behalf of the Applicant for Shares in the Company, followed by an allotment of any shares therein, shall be acceptance of Shares within the meaning of these Articles and every person who accepts any Shares and whose name is on the Register shall for the purpose of these Articles be a shareholder.

16. Power to issue redeemable preference shares

- (1) Subject to the provisions of the Section 55 of the Act, Company may issue or re-issue preference shares which are liable to be redeemed within a period not exceeding twenty years from the date of their issue on such terms and conditions and in such manner as determined by the Board subject to such provisions as may be prescribed under the Act.
- (2) In case the Company is not in position to redeem any preference shares or to pay dividend, if any, on such shares in accordance with the terms of issue (such shares hereinafter referred to as unredeemed preference shares), it may, with the consent of the holders of three-fourths in value of such preference shares and subject to such regulatory approvals issue further redeemable preference shares equal to the amount due, including the dividend thereon, in respect of the unredeemed preference shares, and on the issue of such further redeemable preference shares, the unredeemed preference shares shall be deemed to have been redeemed.

Lien

17. Company's lien on shares

- (1) The Company shall have a first and paramount lien—
 - (a) on every share (other than fully paid-up share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid-up shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (2) Lien to extend to dividends, etc.

The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares.

18. (1) Enforcement of Lien by sale

The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.

(2) Authorisation by Board

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(3) Purchaser to be registered holder

The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(4) Validity of Company's receipt

The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

(5) Purchaser not affected

The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

19. (1) Application of proceeds of sale

The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(2) Payment of residual money

The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale

20. Validity of sales

Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may appoint some person to execute an instrument of transfer of the Share sold and cause the purchaser's name to be entered in the Register in respect of the Shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register in respect of such Shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Upon any such sale as aforesaid, the certificates in respect of the Shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate or certificates in lieu thereof to the purchaser or purchasers concerned.

21. Outsiders' lien not to effect Company's lien

In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

22. Provisions as to lien to apply *mutatis mutandis* to debentures, etc.

The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Calls on shares

- 23.** (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
- (2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified, the amount called on his shares.
- (3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more member(s) as the Board may deem fit and appropriate in any circumstances.
- (4) A call may be revoked or postponed at the discretion of the Board.

- 24.** A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
- 25.** The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 26.** (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 27.** (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.
- (2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 28.** The Board—
- (1) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (2) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
- 29.** If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such installment shall, when due, be paid to the Company by the person who, for the time being in force and from time to time, is or shall be the registered holder of the share or the legal representative of the deceased registered holder.
- 30.** All calls shall be made on a uniform basis on all shares falling under same class
- Explanation:* Shares of the same nominal value on which different amount have been paid-up shall not be deemed to fall under the same class.
- 31.** Neither a judgement or decree in favour of the Company for Calls or other monies due in respect of any share nor any part-payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any share either by way of principal or interest nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the Company thereafter proceeding to enforce a forfeiture of such Shares as hereinafter provided.

- 32.** The provision of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Transfer of shares

- 33.** (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee along with all requisite documents as may be required under the Act, SEBI regulations or the Company.
- (2) The transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members.
- 34.** The Board may, subject to the right of appeal conferred by section 58 decline to register –
- (1) The transfer of a share, not being fully paid share, to a person of whom they do not approve;
or
- (2) The transfer of shares on which the Company has lien
- 35.** The Board may decline to recognise any instrument of transfer unless—
- (1) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (2) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (3) the instrument of transfer is in respect of only one class of shares.
- (4) Requisite documents as required under the Act, SEBI regulations or the Company have been submitted along with the instrument of transfer.
- 36.** The Company may close the register of members by giving such previous notice to the members as may be prescribed under the Act or SEBI regulations at such times and for such periods as may be decided by the Company Secretary or any Director from time to time.
- 37.** The provision of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Transmission of shares

- 38.** (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.

- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
 - (3) The Executors or Administrators or the persons in whose favour a succession certificate or a declaratory order of a competent court has been issued or made (and not being one of several joint holders) shall be the only persons recognized by the Company as having any title to the shares registered in the name of such member and in the case of death of any one or more of the joint holders of any registered shares the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares. Provided further that in any case it shall be lawful for the Directors in their absolute discretion to dispense with the production of Probate or Letter of Administration or other legal representation upon such terms as to indemnity or otherwise as the Directors in their absolute discretion may think fit.
- 39.** (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 40.** (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- 41.** A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety

days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Provided further that where the name of a person is entered in the Register of Members of the Company as the holder of shares in the Company but who does not hold a beneficial interest in such shares, on account of death or insolvency of such holder, his survivors, legal heirs, authorized representatives, beneficiaries or his nominee, shall have no rights whatsoever on the shares that were held by the him.

Forfeiture of shares

- 42.** 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.
- 43.** The notice aforesaid shall —
- (1) 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
 - (2) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- 44.** 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.
- 45.** (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 46.** (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 monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (2) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- 47.** (1) A duly verified declaration in writing that the declarant is a director 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 thereof 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; and
 - (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 the forfeiture, sale or disposal of the share.
- 48.** The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

- 49.** The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution
- 50.** Subject to the provisions of section 61, the Company may, by ordinary resolution,—
- (1) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (2) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (3) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.
 - (4) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- 51.** Where shares are converted into stock,—
- (1) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (2) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such

privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- (3) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

52. Subject to the provisions of the Act, the Company may, by resolution as prescribed by the Act, reduce in any manner and in particular may, —

- (1) extinguish or reduce the liability on any of its shares in respect of the share capital not paid-up; or
- (2) either with or without extinguishing or reducing liability on any of its shares,—
 - (a) cancel any paid-up share capital which is lost or is unrepresented by available assets;
or
 - (b) pay off any paid-up share capital which is in excess of the wants of the company.

Joint Holders

53. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

- (1) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
- (2) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
- (3) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
- (4) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

- (5)
 - (a) Any one of two or more joint-holders may vote at any meeting either personally or by attorney 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 or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
 - (b) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
- (6) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.

Capitalisation of profits

- 54.** (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve-
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards—
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
 - (e) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

Power of the Board for Capitalisation

55. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to 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 to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (3) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

56. Notwithstanding anything contained in these articles but subject to compliance of the provisions of sections 68 to 70 and any other applicable provision of the Act and SEBI Regulations, the Company shall have authority to buy back its shares or other specified securities.

Employee Stock Option Scheme

57. Subject to and in accordance with the provisions of the Act and any other rules, regulations or guidelines as may be prescribed if any, the Company may frame guidelines or scheme to be known as Employee Stock Option Scheme (ESOP) or Employees Stock Purchase Scheme (ESPS).
58. ESOP or ESPS may provide for the issue of shares/warrants, bonds or other debt instruments including the terms of payment.
59. The Board of Directors shall have the power to vary, alter or amend the terms and conditions of the ESOP or ESPS, at their sole discretion, in such manner as they may deem fit in the best interest of the Company.

Issue of Sweat Equity

60. Notwithstanding anything contained in these articles the Company shall have right to issue sweat equity to its promoters, Directors, employees or to such other persons as may be decided by the Board in accordance with the provisions of the Companies Act, 2013 and any statutory amendments or re-enactment thereof.

General meetings

61. All general meetings other than Annual General Meeting shall be called extraordinary general meeting.
62. (1) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (2) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings of General Meetings

63. (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 for the General Meeting shall be as provided under the Act.
64. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
65. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
66. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
67. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

Adjournment of meeting

68. (1) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

- (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.
- (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment of the meeting.

Minutes of General Meeting

- 69.** (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:
- (a) be kept at the registered office of the Company; and
 - (b) be open to inspection of any member without charge, during 10.00 a.m. to 5.00 p.m. on all working days i.e. other than Saturdays, Sundays and public holidays.
- (2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board or the Secretary, with a copy of any minutes referred to in clause (1) above:

Provided that such fee shall not exceed Rs. 10 or such amount as may be prescribed under the Act per page.

Provided further a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Voting rights

- 70.** Subject to any rights or restrictions for the time being in attached to any class or classes of shares-
- (1) On a show of hands every members holding equity shares present in person or in proxy shall have one vote.
 - (2) On a poll every such member present in person or by proxy shall have one vote for each share held by him.
- 71.** A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Act.
- 72.** (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

- (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 73.** A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether by show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- 74.** 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 and no member shall exercise any voting rights in respect of any shares in regards to which the Company has or have exercised any right of lien.
- 75.** Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 76.** (1) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (2) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

- 77.** Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
- 78.** The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- 79.** An instrument appointing a proxy shall be in the form prescribed in the Act.
- 80.** A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

- 81.** (1) The Company shall have minimum five directors and maximum fifteen directors.
- (2) The mode of appointment, tenure and other provisions relating to Independent Directors shall be the same as provided under section 149 read with schedule IV and / or other relevant provisions of the Act
- (3) Except for the Independent Directors appointed in terms of Section 149 of the Act, all directors of the Company shall be liable to retire by rotation. In case of retirement by rotation of any Whole-time Director, such retirement by rotation shall not be considered as a break in term of such Whole-time Director.
- (4) And none of the directors shall be required to hold any qualification shares.
- (5) A Director of the Company may be or become a Director of any Company promoted by this Company or in which this Company may be interested as Vendor, Shareholders or otherwise and no such director shall be accountable to the Company for any benefits received as a Director or member of such Company.

Right of person other than retiring Directors to stand for directorship

- 82.** Subject to the provisions of Section 160 of the Act, a person who is not a retiring director, be eligible for appointment to the office of a director at any general meeting in the manner prescribed under the Act.

Remuneration of Directors

- 83.** (1) The remuneration of the directors, including Managing/Joint Managing/Whole-time directors shall be determined in accordance with and subject to the provisions of the Act by resolution passed by the Company at general meeting.
- (2) A Director may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board. A director who participates at the meeting not being an interested director shall be entitled to aforementioned fees even though such director may not be deemed to form part of the quorum for such meeting.
- (3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
- (a) In attending and returning from meeting of the Board of Directors or general meeting or any meeting convened in pursuance of order of a competent authority (including court)
- (b) In connection with business of the Company.
- (4) If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company shall, subject to the provisions of the Act, remunerate such

Director either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors or by the Company in General Meeting.

Additional Director

- 84.** (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- (2) Such person shall hold office only up to the date of the next annual general meeting of the Company or any other general meeting held prior to the said meeting, but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

Alternate Director

- 85.** (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
- (2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
- (3) If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of the retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

Filling up of Casual Vacancy

- 86.** (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
- (2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed.

Vacation of Office

- 87.** (1) The office of a Director shall become vacant in the circumstances as per the relevant provisions of the Act, read with applicable Rules, as modified from time to time.
- (2) Where a Director is also a Managing Director or Whole-time Director, he shall, except with the consent of the Board of Directors to continue in office, *ipso facto*, cease to be a

Director upon his ceasing, for any reason, to be a Managing Director or Whole-time Director.

- (3) The office of a Managing Director or Whole-time Director shall stand vacated if for any reason, he ceases to be a Director.
- (4) Any person, having been appointed a director by virtue of his holding any office or other employment in Company, its holding company or its subsidiary or associate, or other company of the same group, ceases to hold such office on account of termination of his services, other than resignation or retirement shall deemed to have vacate his office of director.

Provided that in case of vacation of office as above, director shall vacate his office from the date of cessation of employment or otherwise with the Company, it's holding, subsidiary, associate company or any other group company.

- (5) Subject to the provisions of the Act, a director whose office is vacated before the expiry of his term under the Act or this Article, shall not be eligible for any compensation for loss of office or otherwise.

Powers of the Board

- 88.** (1) The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
- (2) Subject to the provision of the Act the Managing Director or Whole-time Director (if any) shall deemed to be authorized to execute, contract document, power of attorney or any other papers, writings, for and on behalf of the Company which is in the normal course of business.
- (3) Subject to the provisions of the Act, the Managing Director or Whole-time Director (if any) jointly or severally shall have the authority to grant Power of Attorney on behalf of the Company to such persons as may be deem fit, in matters concerning day-to-day activities of the Company with revenue authorities, government departments, agencies at the Centre and/or State Government/s, litigation concerning the Company and further to revoke the Power of Attorney so granted by them.
- (4) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn,

accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

Borrowing powers

- 89.** The Board may, for the purpose of the Company's business raise or borrow or secure the payment of any sum or sums exceeding paid up capital and free reserves in addition to temporary loans, if any, obtained from the Company's bankers as they, in their discretion deem fit and proper, pursuant to the provisions of the Act, read with relevant Rules, as modified from time to time.

Proceedings of the Board

- 90.** (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (2) The Chairperson or any Director or the Company Secretary at the request of any director shall, at any time, summon a meeting of the Board.
- (3) The quorum for a Board meeting shall be as provided in the Act.
- (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- (5) Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 91.** Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- 92.** The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

Chairman of the Board

- 93.** (1) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

Committees of the Board

- 94.** (1) Subject to the provisions of the Act and SEBI Regulations, the Board may delegate any of its power to committees consisting of such member or members of its body as it thinks fit.
- (2) Any committee so formed shall, in exercise of the powers so delegated, conform to any regulation that may be imposed by the Board on them.
- (3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- 95.** (1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 96.** A Committee may meet and adjourn as it thinks fit.
- 97.** All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

Resolution by Circulation

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

Managing Director/Whole-time Director, Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

- 99.** (1) Subject to the provisions of the Act, so long as Robert Bosch GmbH either singly or together with its holding or subsidiary companies holds more than 50% of the paid-up share capital of the Company, it shall have the right by notice in writing to appoint one or more directors of the Company as Managing Director(s)/Whole-time Director(s) and remove any such person or persons from office and on vacancy being caused in such office from any cause whether by resignation, death, removal or otherwise of the person or persons so appointed, to appoint another or others in the vacant place or places.

- (2) The right of appointment of Managing Director(s) and / or Whole-time Directors under or pursuant to this Article shall not be determined by reason of any change in the name or style of Robert Bosch GmbH.
- (3) Subject to the provisions of the Act-
 - (a) A Chief Executive Officer, manager, company secretary and Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such condition as it may think fit; and any Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more Chief Executive Officer for its multiple business.
 - (b) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

Registers

- 100.** (1) The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.
- (2) The registers and copies of annual return shall be open for inspection, both in physical and electronic form, during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board or the Company Secretary, but not exceeding the limits prescribed by the Rules.
- (3) The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

The Seal

- 101.** (1) The Board shall provide for the safe custody of the seal.
- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager

or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

Dividends and Reserve

- 102.** The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 103.** Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
- 104.** (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.
- (2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 105.** (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 106.** The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 107.** (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid in any electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

- (2) Every such payment in electronic mode or by cheque or warrant shall be made to the order of the person to whom it is sent.
- 108.** Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 109.** Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- 110.** No dividend shall bear interest against the Company

Books of Accounts

- 111.** (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
- (2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

Indemnity and Insurance

- 112.** (1) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (2) Subject as aforesaid, every director, managing director, manager, company secretary or other officer/employees of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- (3) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors, key managerial personnel and officers/employees for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

Secrecy

- 113.** No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading of any matter which is or may be in the nature of a trade

secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company.

General Power

- 114.** Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Winding up

- 115.** Subject to the provisions of Chapter XX of the Act and rules made thereunder—

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