



Aurobindo Pharma Limited

(CIN - L24239TG1986PLC015190)

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given to the Members of Aurobindo Pharma Limited (the “Company”) pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013, (the “Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), which shall include any statutory modifications, amendments or re-enactments thereto, read with General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), seeking approval of the Members for the Special Resolutions set out below through postal ballot by voting through electronic means (remote e-voting).

In terms of the MCA Circulars, the Postal Ballot Notice is being sent in electronic mode only to all those Members whose names appear on the Register of Members / List of Beneficial Owners and who have registered their e-mail addresses with the Company or Depository Participant / Depository / KFin Technologies Limited, the Company’s Registrar & Transfer Agent (hereinafter referred as “KFintech” or “RTA”) as on February 10, 2023, being the cut-off date for this purpose. Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notices along with Postal Ballot Forms and prepaid business reply envelopes are not being sent to the Members for this Postal Ballot and no physical ballot forms will be accepted. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on March 21, 2023, (the last day to cast vote electronically) to be eligible for being considered.

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the said Special Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice. The Postal Ballot Notice will also be placed on the website of the Company, www.aurobindo.com.

The Board of Directors at its meeting held on February 9, 2023 has appointed Mr. A. Mohan Rami Reddy, Practicing Company Secretary (Membership No. FCS 2147, CP No.16660), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and results of the Postal Ballot would be announced on or before March 23, 2023.

The results will be published on the website of the Company i.e. www.aurobindo.com and will be communicated to the Stock Exchanges where the Company's shares are listed. The results will also be posted on the website of KFintech, <https://evoting.kfintech.com>. The Resolutions, if assented by the requisite majority, shall be deemed to have been passed on the last date specified for e-voting, i.e. March 21, 2023.

The Company has engaged the services of KFintech to provide remote e-voting facility to all its Members to cast their votes electronically.

SPECIAL BUSINESS

Item No. 1 - Appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), rules framed thereunder and Schedule IV to the Act and applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Santanu Mukherjee (DIN: 07716452), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 9, 2023 in terms of Section 161(1) of the Act and who has submitted a declaration that he meets the criteria of independence and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director of the Company, as an Independent Director of the Company, not liable to retire by rotation, for a period of two consecutive years commencing from February 9, 2023 to February 8, 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution.”

Item No. 2 – Alteration of the Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and Rules made thereunder, the approval of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company as per the proposed draft which is attached to this notice of Postal Ballot and also placed on the website of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

Item No. 3 – Sale and Transfer of Unit I, Unit VIII, Unit IX, Unit XI, Unit XIV and R&D Unit 2 of the Company to Auro Pharma India Private Limited, a wholly owned subsidiary of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the Companies (Meetings of Board

and its Powers) Rules, 2014, the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company, subject to other applicable statutory provisions, rules, regulations, guidelines and also subject to necessary approvals, consents, permissions and sanctions from the concerned authorities and such terms and conditions as may be imposed by them, the approval of the members of the Company be and is hereby accorded to enter into a Master Framework Agreement supported by Business Transfer Agreement(s) with Auro Pharma India Private Limited, a wholly owned subsidiary of the Company, to sell, transfer, assign, deliver or otherwise dispose of the API-Non Antibiotics business undertaking comprised in Unit I, Unit VIII, Unit IX, Unit XI, Unit XIV and R&D Unit 2 more specifically defined as “Business” in the respective Business Transfer Agreement(s) on a slump sale basis as a going concern along with its assets and liabilities excluding immovable properties, to Auro Pharma India Private Limited, with effect from April 1, 2023, for an aggregate consideration of ₹ 3,303.17 Crores (Rupees Three Thousand Three Hundred and Three Crores and Seventeen Lakhs Only) subject to necessary adjustments as prescribed in each such Business Transfer Agreement(s).”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution.”

By order of the Board of Aurobindo Pharma Limited
B. Adi Reddy

Company Secretary
Membership No. ACS13709

Registered Office

Plot No.2, Maithrivi
Ameerpet, Hyderabad - 500038
Telangana, India.

CIN - L24239TG1986PLC015190

Email: info@aurobindo.com

Date: February 9, 2023

NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the special resolutions proposed to be passed is annexed hereto.

2. The Postal Ballot Notice is being sent only by email to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on February 10, 2023 (the “**Cut-off date**”) and who have registered their email addresses in respect of electronic holdings with NSDL/CDSL (the “Depositories”) through the concerned Depository Participants (DPs) and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (“RTA”).

3. Members may note that this Postal Ballot Notice has been uploaded on the website of the Company at www.aurobindo.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of KFinTech (agency for providing the Remote e-Voting facility) at www.evoting.kfintech.com.

4. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e. February 10, 2023. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes

by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depositories through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to KFintech sending an e-mail at evoting@kfintech.com or to the Company at ig@aurobindo.com.

6. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact KFintech by e-mail at evoting@kfintech.com or to the Company at ig@aurobindo.com.

Procedure for Remote E-Voting

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility to be provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on the special resolutions set forth in this Postal Ballot Notice. The instructions for e-Voting are given herein below.

ii. The Company has engaged the services of KFintech as the agency to provide e-Voting facility.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility to be provided by listed companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories in order to increase the efficiency of the voting process.

iv. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

v. The remote e-Voting period commences on February 20, 2023 (9.00 a.m. IST) and ends on March 21, 2023 (5.00 p.m. IST).

vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date i.e., February 10, 2023.

vii. The detailed process and manner for remote e-Voting are explained herein below:

Step 1: Access to Depositories (NSDL / CDSL) e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

DETAILS ON STEP 1 ARE MENTIONED BELOW

Login method for remote e-Voting for individual shareholders holding shares in demat mode:

Type of shareholders	Login Method
Individual shareholders holding shares in demat mode with NSDL	1. User already registered for IDeAS facility may follow the following procedure:
	I. Visit URL: https://eservices.nsdl.com
	II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.
	III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”
	IV. Click on Company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.
	V. Click on “Active E-voting Cycles” option under E-voting.
	VI. You will see Company Name: “Aurobindo Pharma Limited” on the next screen. Click on the e-Voting link available against Aurobindo Pharma Limited or select e-Voting service provider “KFintech” and you will be redirected to the e-Voting page of KFintech to cast your vote without any further authentication.
	2. User not registered for IDeAS e-Services may follow the following procedure:
	I. To register click on link: https://eservices.nsdl.com
	II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	III. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
	IV. After successful registration, please follow steps given under point 1 above, to cast your vote.
	3. Alternatively the users may directly access the e-Voting website of NSDL
	I. Open URL: https://www.evoting.nsdl.com/
	II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.
	III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.
	IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech.
	V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding shares in demat mode with CDSL	1. Existing user who have opted for Easi / Easiest may follow the following procedure:
	I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com
	II. Click on New System Myeasi
	III. Login with your registered user id and password.
	IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.
	V. You will see Company Name: “Aurobindo Pharma Limited” on the next screen. Click on the e-Voting link available against Aurobindo Pharma Limited or select e-Voting service provider “KFintech” and you will be re-directed to the e-Voting page of KFintech to cast your vote without any

	further authentication. Click on e-Voting service provider name to cast your vote.
	2. User not registered for Easi/Easiest may follow the following procedure:
	I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/ Easi Registration
	II. Proceed to complete registration using your DP ID-ClientID (BO ID), etc.
	III. After successful registration, please follow steps given under point 1 above to cast your vote.
	3. Alternatively, by directly accessing the e-Voting website of CDSL
	I. Visit URL: www.cdslindia.com
	II. Provide your Demat Account Number and PAN No.
	III. System will authenticate user by sending OTP on registered Mobile number & Email as recorded in the demat Account.
	IV. After successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Aurobindo Pharma Limited or select e-Voting service provider “KFintech” and you will be redirected to the e-Voting page of KFintech to cast your vote without any further authentication.
Individual Shareholders login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.
	II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
	III. Click on options available against Aurobindo Pharma Limited or e-Voting service provider – KFintech and you will be redirected to e-Voting page of KFintech to cast your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use ‘Forgot User ID’ and ‘Forgot Password’ option available at respective websites.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 – 4886 7000 and 022 – 2499 7000.
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33

DETAILS ON STEP 2 ARE MENTIONED BELOW

Login method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company / Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote. If required, please visit <https://evoting.kfintech.com> or contact toll-free numbers 1-800-309-4001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on your existing password.

iii. After entering these details appropriately, click on “LOGIN”.

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the “EVEN” i.e., “Aurobindo Pharma Limited- Postal Ballot” and click on “Submit”.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.

ix. Voting has to be done for each item mentioned in the Notice and in case you do not desire to cast your vote on any item, it will be treated as abstained for the concerned item.

x. You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.

xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolutions, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate /Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to anderam@rediffmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_EVEN No.”

(B) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM, Postal Ballot Notice and e-voting instructions cannot be serviced, may

temporarily get their email address and mobile number registered with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/postalballot/>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the postal ballot notice and the e-voting instructions.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

(C). General Instructions

In case Members of the Company have not registered their e-mail address:

In terms of the MCA and SEBI Circulars mentioned hereinabove, the Company will send Postal Ballot Notice in Electronic form only and physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only. Therefore, those Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting <https://ris.kfintech.com/clientservices/postalballot/>. Post successful registration of email, the Member would get soft copy of the Postal Ballot Notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, member may write to evoting@Kfintech.com.

ii. The Remote E-voting period commences from 9.00 a.m. (IST) on February 20, 2023 and ends at 5.00 p.m. (IST) on March 21, 2023. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the Cut-off date i.e. February 10, 2023, may cast their vote electronically. Once the vote on resolutions is cast by the member, the member shall not be allowed to change it subsequently.

iii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

iv. Subject to the receipt of sufficient votes, the Resolution shall be deemed to have been passed on the last date of voting i.e. on March 21, 2023. The results declared along with the Scrutinizer's Report shall be placed on the Company's website of the Company i.e. www.aurobindo.com and will be communicated to the Stock Exchanges where the Company's shares are listed. The results will also be posted on the website of KFintech, <https://evoting.kfintech.com>

v. To receive communication through electronic means, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with KFintech on <https://ris.kfintech.com/clientservices/postalballot/> or contact Ms. C Shobha Anand, Dy. Vice President, KFin Technologies Limited, [Unit: AUROBINDO PHARMA LIMITED] Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India, Toll Free No. 1800 309 4001.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1 - Appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director of the Company

Based on the recommendations of the Nomination, Remuneration and Compensation (NRC) Committee of the Company, the Board of Directors, on February 9, 2023, in terms of Section 161 of the Act, appointed Mr. Santanu Mukherjee (DIN: 07716452) as an Additional Director of the Company. Further, based on the recommendations of the NRC Committee and subject to the approval of the Members, the Board of Directors, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Santanu Mukherjee as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 2 (Two) consecutive years commencing from February 9, 2023 to February 8, 2025. Mr. Santanu Mukherjee is eligible for appointment as a Director. The Company has received a notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

The Company has also received from Mr. Santanu Mukherjee (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Further, Mr. Santanu Mukherjee has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Santanu Mukherjee has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by SEBI or any such authority. Mr. Santanu Mukherjee is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Santanu Mukherjee has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The profile and specific areas of expertise of Mr. Santanu Mukherjee are provided as **Annexure 1** to this Postal Ballot Notice.

In the opinion of the Board, Mr. Santanu Mukherjee is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent (Non-Executive) Director of the Company and he is independent of the management of the Company. The terms and conditions of appointment of Mr. Santanu Mukherjee as an Independent Director, would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at ig@aurobindo.com.

None of the Director(s) and Key Managerial Personnel of the Company or their relatives, except Mr. Santanu Mukherjee, to whom the resolution relates, are concerned or interested in the Special Resolution mentioned at Item No.1 of the Postal Ballot Notice.

The Board recommends the resolution set forth at Item No.1 for the approval of the Members by way of Special Resolution.

Item No. 2 – Alteration of Articles of Association of the Company

On introduction of the Companies Act, 2013, the Members of the Company adopted the new set of Articles of Association of the Company in the Extraordinary General Meeting held on July 9, 2015. In order to align some of the Articles mainly with respect to share warrants which are no more relevant, reduction of capital, vacation of office of directors as per the provisions of the Companies Act, 2013 including other relevant miscellaneous changes consistent with the amendments to the Companies Act, 2013 and other applicable laws in force, the Board of Directors at its meeting held on February 9, 2023 recommended to the Members for approval of alteration of the Articles of Association of the Company. A copy of the altered Articles of Association highlighting the proposed changes is enclosed as **Annexure 2** to this Postal Ballot Notice and also made available on the website of the Company.

In terms of the provisions of Section 14 of the Act, the consent of the Members by way of Special Resolution is required for such alteration of Articles of Association of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested in the Special Resolution mentioned at Item No.2 of the Postal Ballot Notice.

The Board recommends the resolution set forth at Item No.2 for the approval of the Members by way of Special Resolution.

Item No. 3 – Sale and Transfer of Unit I, Unit VIII, Unit IX, Unit XI, Unit XIV and R&D Unit 2 of the Company to Auro Pharma India Private Limited, a wholly owned subsidiary of the Company

The Board of Directors of the Company at its meeting held on February 9, 2023, subject to approval of members of the Company, has approved to sell and transfer its Non-Antibiotic Division business operated through its manufacturing plants, along with all the related assets and liabilities including but not limited to movable assets, employees, contracts (including lease deeds), intellectual property other intangible assets, licenses, permits, consents, approvals, trade receivable, inventory, trade payables and insurance policies excluding immovable properties ("API Non-Antibiotic Division") to Auro Pharma India Private Limited (APIPL), a wholly owned subsidiary of the Company.

The API Non-Antibiotic Division, among other things, will include the following units of the Company:

- a. Unit I – An integrated unit that has common approvals for undertaking API Non-Antibiotic, Antibiotic, and Oncology business located at Survey No.379, 385, 386, 388 to 396 & 269, Borpatla Village, Hatnoor Mandal, Sangareddy District, 502 296, Telangana, India.
- b. Unit VIII – The unit undertakes manufacturing of API Non-Antibiotic business located at Survey No.10 & 13, Gaddapothram, Industrial Development Area – Kazipally Industrial Area, Jinnaram Mandal, Sangareddy District, 502 319, Telangana, India.
- c. Unit IX – The Unit undertakes manufacture of API Non-Antibiotic business located at Survey No.305, 369, 370, 371, 372, 373, 374& 377, Gundlamachanoor Village, Hatnoora Mandal, Sangareddy District, 502 296, Telangana, India
- d. Unit XI – An integrated unit that has common approvals for undertaking API Non-Antibiotic and Antibiotic business located at Survey No. 52-78, of Pydibhimavaram Village, Survey No.2-11 & 29-32 of Chittivalasa Village Industrial Development Area, Pydibhimavaram, Ranasthalam Mandal, Srikakulam District, 532 409, Andhra Pradesh, India

- e. Unit XIV – The Unit undertakes manufacture of API Non-Antibiotic business located at JN Pharma City, Plot No. 17, Road No. 10, 11 & 19, 20, E Bonangi Village, Parawada Mandal, Visakhapatnam District, 531 021, Andhra Pradesh, India.
- f. R&D Unit 02 – The R&D Unit of the Company undertakes research and development for API Non-Antibiotics as well as other businesses. The R&D unit will be bifurcated so as to segregate the R&D Unit of API Non-Antibiotics division from the other businesses located at Survey No. 71 & 72, Indrakaran Village, Kandi Mandal, Sangareddy Dist. 502 203, Telangana, India

The API Non- Antibiotic Division excludes the land and buildings pertaining to the said division. The same shall be leased by the Company to APIPL on an arm's length basis.

Turnover of API Non-Antibiotic Division for the Financial Year ended March 31, 2022 was ₹4,486.83 crores (including inter-unit sales of ₹1,617.26 crores). The net external sales represented 24.00% of the reported turnover of the Company on a standalone basis, as on that date.

The net worth of API Non-Antibiotic Division proposed to be transferred is ₹3,303.17 crores as at December 31, 2022.

The proposed slump sale shall be subject to customary satisfactory completion of the conditions precedents (including receipt of approval of the shareholders, lenders, and other necessary approvals required for the slump sale) and in accordance with the other provisions of the Business Transfer Agreement(s) to be executed between the Company and APIPL.

The completion of the sale is estimated in the first/ second quarter of FY 2023-24. The slump sale(s) shall be effective from April 1, 2023 onwards.

Transfer of API Non-Antibiotic Division will be done for a lumpsum consideration of ₹ 3,303.17 crores. This consideration is based on the financial statements of the API Non-Antibiotic Division as on December 31, 2022 (on a cash free basis).

A unit wise break-up of the consideration is provided below:

S.No	Unit Name	Consideration (₹ crores)
1	Unit I	573.52
2	Unit VIII	296.62
3	Unit IX	116.93
4	Unit XI	1,844.43
5	Unit XIV	308.12
6	R&D Unit 02	163.54
Total		3,303.17

In addition to the adjustments as prescribed in the binding agreement, any difference in the value of the Business Undertaking between December 31, 2022 and the Effective date of the transaction will be adjusted to the amount of consideration.

The slump sale is proposed with the following objectives:

1. API Non-Antibiotic business and other business in the Company have different gross and net margins. Further, the risk factors, such as regulatory risks, involved in both the segments are largely different.

2. Given the different risk returns and different margins for these divisions, management of the Company believes segregation would lead to better value creation for all the stakeholders.
3. To achieve verticalization and thereby enabling better focus & review of the business carrying on API Non-Antibiotic Division.
4. Improving operational efficiency by creating a lean, competitive organisation with focus on faster decision making.
5. Augment fund raising capability and strategic tie ups in future, if required.
6. Greater visibility and accountability for performance.

In terms of the provisions of Section 180 of the Act, the consent of the Members by way of Special Resolution is required for such transfer of units.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested or concerned in the Special Resolution mentioned at Item No. 3 of the Postal Ballot Notice.

The Board recommends the resolution set forth at Item No. 3 for the approval of the Members by way of Special Resolution.

Annexure - 1

Details of the Director proposed to be appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS – 2), issued by the Institute of Company Secretaries of India are as given below:

Profile of Mr. Santanu Mukherjee

Mr. Santanu Mukherjee holds B.Sc., honors from Presidency College under Kolkata University and CAIIB from the Indian Institute of Bankers. Mr. Mukherjee is the former Managing Director of State Bank of Hyderabad. He has around four decades of experience in the field of banking, finance, risk management, etc., in various capacities. From 2013 to mid of 2014 he was acting as Chief General Manager of State Bank of Bikaner and Jaipur. He also worked as a Chief Executive Officer of State Bank of India, Paris from 2004 to 2008. He joined as a probationary officer and carried out important domestic and overseas assignments in the SBI Group. He held several senior positions in SBI Group handling commercial credit, international business, risk management, treasury operations, etc., He is also an independent Director in several listed entities.

Age	66 years
Qualification	B.Sc. honors (Chemistry and Mathematics) from Presidency College under Kolkata University and CAIIB from The Indian Institute of Bankers.
Experience (including expertise in specific functional area)/ Brief Resume	Mr. Mukherjee is the former Managing Director of State Bank of Hyderabad. He has around four decades of experience in the field of banking, finance, risk management, etc., in various capacities. From 2013 to mid of 2014 he was acting as Chief General Manager of State Bank of Bikaner and Jaipur. He also worked as a Chief Executive Officer of State Bank of India, Paris from 2004 to 2008. He joined as a probationary officer

	<p>and carried out important domestic and overseas assignments in the SBI Group.</p> <p>He held several senior positions in SBI Group handling commercial credit, international business, risk management, treasury operations, etc. He is also an independent Director in several listed entities.</p>	
Terms and Conditions of Appointment / Reappointment	<p>As per the Resolution no.1 in the Postal Ballot Notice read with explanatory statement thereto, Mr. Santanu Mukherjee is proposed to be appointed as an Independent Director of the Company for a term of two consecutive years w.e.f. February 9, 2023.</p> <p>Entitled for sitting fees for attending meetings of the Board and Board Committees.</p>	
Remuneration last drawn (including sitting fees, if any)	Not Applicable	
Remuneration proposed to be paid	No remuneration other than sitting fee for attending Board / Committee meetings is payable.	
Date of first appointment on the Board	February 9, 2023	
Shareholding in the Company	Nil	
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.	
Number of meetings of the Board attended during the tenure	Nil	
Directorships of other Boards	Name of Company / Firm	Designation
	Suven Life Sciences Limited	Independent Director
	Muthoot Housing Finance Company Limited	Independent Director
	Sumedha Fiscal Services Limited	Independent Director
	Rainbow Children's Medicare Limited	Independent Director
	Fairmoney Technology Private Limited	Director
	Fairmoney Financial Services Private Limited	Director
	Rainbow Speciality Hospitals Private Limited	Independent Director
	Bandhan Bank Limited	Independent Director
Board Membership of other listed companies and the membership of Committees of the board	Suven Life Sciences Limited	<p>Audit Committee – Chairman</p> <p>Nomination & Remuneration Committee – Chairman</p> <p>Risk Management Committee – Member</p>
	Sumedha Fiscal Services Limited	<p>Audit Committee – Member</p> <p>Nomination & Remuneration Committee – Member</p> <p>Compensation Committee – Member</p>

	Bandhan Bank Limited	Audit Committee – Member Risk Management Committee – Chairman Customer Services Committee – Member Committee of Directors – Member
	Rainbow Children's Medicare Limited	Audit Committee – Chairman Risk Management Committee – Chairman Nomination & Remuneration Committee – Member CSR Committee – Member
Directorships of other Listed Entities from which he resigned in the past three years	Resigned from Donear Industries Limited w.e.f. August 12, 2021.	
Membership/Chairmanship of Committees of other Boards	Muthoot Housing Finance Company Limited	Audit Committee – Member Nomination & Remuneration Committee – Member
	Rainbow Speciality Hospitals Private Limited	Audit Committee – Chairman Nomination & Remuneration Committee – Member

Annexure – 2 (Proposed changes to the Articles of Association of the Company)

ADDITION

DELETION

UNDER THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

AUROBINDO PHARMA LIMITED

PRELIMINARY

1. Application of Table F

The regulations contained in Table F of the first schedule ~~and the applicable provisions to the~~ of Companies Act, 2013 as applicable to a public limited company, shall apply to this Company, save unless they are expressly or by implication excluded or modified by the following Articles.

INTERPRETATION

2. In these regulations—

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.

- I. **"Act"** means the Companies Act, 1956 (to the extent that such enactment is in force) and the Companies Act, 2013 along with the relevant Rules made there under, in force and any statutory amendment thereto or replacement thereof and subsisting provisions of the Companies Act, 1956, if any, along with the relevant Rules made there under (to the extent notified).
- II. **"Annual General Meeting"** means a general meeting of the Members held in accordance with the provisions of Section 96 of the Act and any adjourned holding thereof.
- III. **"Auditors"** means and includes those persons appointed as such for the time being by the Company.
- IV. **"Beneficial Owner"** means a person whose name is recorded as such with a Depository.
- V. **"Board"** means the duly constituted Board of Directors of the Company.
- VI. **"Capital"** means the Share capital for the time being raised or authorised to be raised, for the purpose of the Company.
- VII. **"Chairman"** means the Chairman of the Board of Directors of the Company.
- VIII. **"Company"** or **"this Company"** means **"AUROBINDO PHARMA LIMITED"**.
- IX. **"Debenture"** includes Debenture-stock.
- X. **"Depositories Act"** means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.
- XI. **"Depository"** means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
- XII. **"Directors"** mean the Directors for the time being of the Company or as the case may be the Directors assembled at a Board Meeting.
- XIII. **"Dividend"** includes bonus and interim dividend.
- XIV. **"Extraordinary General Meeting"** means an extraordinary general meeting of the Members duly called and convened and any adjourned holding thereof.
- XV. **"Key Managerial Personal"** means an individual as defined under Section 2(51) of the Act.
- XVI. **"Manager"** means an individual as defined under Section 2(53) of the Act.

- XVII. **"Managing Director"** means an individual as defined under Section 2(54) of the Act.
- XVIII. **"Member"** means the duly registered holder, from time to time, of the shares of the Company and includes every person whose name is entered as a Beneficial Owner as defined in clause (a) of Sub-section (1) of Section 2 of the Depositories Act, 1996.
- XIX. **"Meeting" or "General Meeting"** means a meeting of Directors or Members or creditors as the case may be.
- XX. **"Non-retiring Director"** means a director not subject to retirement by rotation and includes an Independent Director appointed pursuant to the provisions of Section 149(4) of the Act.
- XXI. **"Office"** means the registered office of the Company.
- XXII. **"Paid up"** includes capital credited as paid up.
- XXIII. **"Person"** means any natural person, firm, company, governmental authority, joint venture, partnership, association or any other entity (whether or not having a separate legal personality)
- XXIV. **"Register of Members"** means the Register of Members to be kept pursuant to Section 88 of the Act.
- XXV. **"The Registrar"** means the Registrar of Companies of the State in which the registered office of the Company is for the time being situated.
- XXVI. **"Record"** includes the records maintained in the form of books or stored in Computer or in such other form as may be determined by regulations made by SEBI in relation to the Depositories Act, 1996.
- XXVII. **"Regulations"** means the regulations made by the SEBI.
- XXVIII. **"Seal"** means the Common Seal for the time being of the Company.
- XXIX. **"Share"** means a share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
- XXX. **"SEBI"** means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.
- XXXI. **"Security"** means such security as may be specified by the SEBI.
- XXXII. **"Ordinary Resolution" and "Special Resolution"** shall have the meanings assigned thereto by Section 114 of the Act.
- XXXIII. **"Year"** means the calendar year and **"Financial Year"** shall have the meaning assigned thereto by Section 2 (41) of the Act.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

SHARE CAPITAL

3.

- (a) The Authorised Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company with rights to alter the same in whatever way as deemed fit by the Company. The company may increase or decrease the Authorised Share Capital in accordance with Company's regulations and legislative provisions for the time being in that behalf.
- (b) The Company may, subject to the provisions of Section 55 of the said Act, issue preference shares which are liable to be redeemed and may redeem such shares in any manner provided in the said section and may issue shares up to the nominal amount of the shares redeemed or to be redeemed. Where the Company has issued redeemable preference shares the provisions of the said section shall be complied with.
- (c) If at any time share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class) may, subject to the provisions of Section 48 of the Companies Act, 2013, and whether or not the Company is being wound-up, be varied with the consent in writing of the holders of three-fourth of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (d) To every such separate meeting, the provision of these regulations relating to general meeting shall apply.

4. Subject to the provisions of Section 40(6) of the Act, the Company may, at any time, pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any securities in the Company, or procuring, or agreeing to procure subscriptions (whether absolute or conditional) for any securities in the Company, but so that the commission shall not exceed, in the case of shares, five per cent of the price at which the shares are issued and in the case of debentures and other securities, two and a half per cent of the price at which the debentures are issued, or such higher rate or rates as may be permissible under any statutory provision for the time being in force. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid securities or partly in one way and partly in the other. The Company may also pay such brokerage as may be lawful.

5. Except as provided by the Act, the Company shall not, except by reduction of capital under the provision of Sections 66 or Section 242 of the said Act, buy its own shares nor give, whether directly or indirectly, and whether by means of a loan, guarantee, provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company.

Provided that nothing in this Article shall be taken to prohibit:

- (a) the provision of money in accordance with any scheme approved by the Company through Special Resolution and in accordance with the requirements specified in the relevant Rules, for the purchase of, or subscription for, fully paid up Shares in the Company or its holding company, if the purchase of, or the subscription for the Shares held by trustees for the benefit of the employees or such Shares held by the employee of the Company;
- (b) the giving of loans by the Company to persons in the employment of the Company other than its Directors or Key Managerial Personnel, for an amount

not exceeding their salary or wages for a period of six months with a view to enabling them to purchase or subscribe for fully paid up Shares in the Company to be held by them by way of beneficial ownership. Nothing in this clause shall affect the right of the Company to redeem any shares issued under Section 55.

6. Except as required by law, no person shall be recognized by the Company as holding any shares upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof), any equitable, contingent, future or partial interest in any shares, or any interest in any fractional part of a share or (except only as by these regulation or by law otherwise provided) any other rights in respect of any share except an absolute rights to the entirety thereof in the register of shareholders.
7.
 - (a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration to transfer (or within such other period as the conditions of the issue shall provide):
 - (i) one certificate for all his share~~s~~ without payment of any charges; or
 - (ii) several certificates, each for one or more of his shares, upon payment of such sum as may be determined by the Board from time to time.
 - (b) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (c) In respect of 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.
 - (a) Notwithstanding anything contained herein, the Company shall be entitled to dematerialise its shares, debentures and other securities pursuant to the Depositories Act, 1996 and **to rematerialize its shares, debentures and other securities held in dematerialized form and / or** to offer its shares, debentures and other securities for subscription in a dematerialised form.
 - (b) Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognise any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.
 - (c) Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any Certificates and where such shares or other marketable securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.
9. If share certificate is defaced, lost or destroyed **or mutilated, torn or worn out or where the pages on the reverse for recording transfers have been utilised**, it may be

renewed on payment of such fee, if any, not exceeding Rs. 50/- (fifty Rupees), and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence, as the Directors think fit. **The provisions contained herein shall equally apply to debentures issued by the Company.**

LIEN

10.

- (a) The Company shall have a first and paramount lien:
- (i) on every share (not being a 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
 - (ii) on all shares (not being fully paid up shares) standing registered in the name of the single person, for all moneys 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 provision of this Article.

- (b) The Company's lien, if any, on a share shall extend to all dividends payable **and bonuses declared** thereon.

11. 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.

12.

- (a) To give effect to any such sale, the Board may authorize any person to transfer the shares sold to the purchaser thereof.
- (b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (c) 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 irregularity or invalidity in the proceedings in the reference to the sale.

13.

- (a) 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.
- (b) 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.

CALL ON SHARES

14.

- (a) The Board may, from time to time, make calls upon the members in respect of any moneys 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.
 - (b) 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 time or times and place so specified, the amount called on his shares.
 - (c) A call may be revoked or postponed at the discretion of the Board.
15. A call is deemed to have been made at time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 17.
- (a) 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 thereof to the time of actual payment at rate as the Board may determine.
 - (b) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 18.
- (a) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of nominal value of the share or by way of premium, shall, for the purpose of these regulations, be deemed to be a call duly made and payable on the date which by the terms of issue such sum become payable.
 - (b) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or other wise wish shall apply as if such sum had become payable by virtue a call duly made and notified.
- 19.
- (a) The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and
 - (b) The Board, upon all or any moneys 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 12 percent per annum, as may be agreed upon between the Board and the member and the member paying the sum in advance. Monies paid in advance of calls shall not confer any additional voting rights or any right to dividend or to participate in the profits of the Company.

TRANSFER OF SHARES

- 20.
- (a) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
 - (b) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

21. The Board may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013, decline to register:
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the Company has a lien.
22. The Board may also decline to recognize any instrument of transfer unless:
- (a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of Section 56 of the Companies Act, 2013.
 - (b) The instrument of transfer is accompanied by the certificate of shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) The instrument of transfer is in respect of only one class of shares.
23. Subject to the provision of Section 91 of the Companies Act, 2013, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in **the** aggregated **in** any year.
24. There shall be no fee paid to the Company, in respect of the transfer or transmission of any number of shares, registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

TRANSMISSION OF SHARES

- 25.
- (a) On the death of a member, the survivor or survivors where the member was a joint holder, and **his nominee 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.
 - (b) Nothing in Article 25(a) shall release the estate of a deceased joint holder from liability in respect of any share which had been jointly held by him with other persons.
- 26.
- (a) Any person becoming entitled to a share in consequence of the death or insolvency of any 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:
 - (i) to be registered himself as holder of shares: or
 - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
 - (b) 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.

27.

- (a) 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.
 - (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - (c) All the limitations, restriction and provisions of these regulations relating to the right 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.
28. A person becoming entitled to a share by reason of 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 the meeting 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 payments of all dividends, bonuses or money payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

29. If a member fails to pay any call, or instalment 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 instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
30. The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, the event of non-payment on or before the day so named, the shares in respect of which the call was made will be liable to be forfeited.
31. If the requirements of any such notices 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 the resolution of the Board to that effect. **Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture**
- 32.
- (a) A forfeited share **shall become the property of the Company and may be sold, reallocated** may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (b) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

- 33.**
- (a) A person whose shares have been forfeited shall cease to be a member in respect of forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
 - (b) The liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
- 34.**
- (a) A duly verified declaration in writing that the declarant is a Director, the manager, or the secretary, of the Company, and that a share in the Company has being 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.
 - (b) The Company may receive the consideration, if any, given for 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.
 - (c) The transferee shall there upon be registered as the holder of the share.
 - (d) 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 the reference to the forfeiture, sale or disposal of the share.
- 35.** The provision of these regulations as to forfeiture shall apply in the case of non-payment of any sum, 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 notified.

CONVERSION OF SHARES INTO STOCK

- 36.** The Company may, by ordinary resolution:
- (a) convert any paid-up shares into stock; and
 - (b) reconvert any stock into paid-up shares of any denomination
- 37.** The holder of the stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the share 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.
- 38.** The holders of the 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 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.

39. Such of the regulation of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.

SHARE WARRANTS

40. ~~The Company may issue share warrants subject to, and according to the Board may in its discretion, with respect to any share which is fully paid-up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fees as the Board may from time to time require, issue a share warrant.~~
- 41.
- (a) ~~The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a member at any meeting held after the expire of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.~~
 - (b) ~~Not more than one person shall be recognized as a depositor of the share warrant.~~
 - (c) ~~The Company shall, on two days written notice, return the deposited share warrant to the depositor.~~
- 42.
- (a) ~~Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notices from the Company.~~
 - (b) ~~The bearer of a share warrant be entitled in all other respects to the same privilege and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and shall be a member of the Company.~~
43. ~~The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.~~

ALTERATION OF CAPITAL

44

- 40.
- (a) The Board may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such class of share / amount as may be specified in the resolution.
 - (b) Subject to the provisions of the Act, the Company is hereby authorised to buy-back the Company's shares or other specified securities out of its free reserves or its securities premium account or from the proceeds of any shares or other specified securities; Provided that no buy-back of any kind of shares or other

specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or the same kind of other specified securities.

45

41. The Company may, by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, subject, nevertheless, to the provisions of Section 61 of the Companies Act, 2013;
- (c) cancel any shares which, at the date of passing of the resolution, have not taken by any person; and
- (d) subject to the provision of the Act and other applicable provision of law, the Company may issue shares; either equity or any other kind with non-voting rights and the resolution authorizing such issue shall prescribe the terms and conditions of that issue.

46

42. The Company may, by special resolution, reduce in any manner and with, and subject to any incident **authorised** and consent required **by any** law:

- (a) its share capital;
- (b) any capital redemption reserve account; **or**
- (c) any share premium account. **or**
- (d) ~~buy back its own shares.~~

PROCEEDINGS AT GENERAL MEETING

47

43. The Company shall, in addition to any other meetings hold a General Meeting which shall be called as its Annual General Meeting, at the intervals and in accordance with the provisions of the Act. All general meetings including annual general meetings shall be convened by giving at least twenty-one days notice to share holders. However, with the consent of all the members entitled to vote, at an Annual General Meeting or with the consent of the members holding 95 percent of such part of the paid-up share capital of the Company as gives a right to vote thereat, any general meeting may be convened by giving a shorter notice than twenty one days.

48

44. The Board may, whenever it thinks fit, call an Extra ordinary General Meeting and it shall do so upon a requisition in writing by any Member or Members holding in the aggregate not less than one-tenth of such of the paid-up capital as at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.

49

45. No business shall be transacted at any general meeting unless a quorum of members is present as provided in Section 103 of the Act.

50

46. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company. If there is no such Chairman, or he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes the time appointed for

holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.

ADJOURNMENT OF MEETING

51

47.

- (a) The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

52

48.

In case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or **ay at** which the poll is demanded, shall be entitled to a second or casting vote.

VOTES OF MEMBERS

53

49.

Subject to any rights or restrictions for the time being attached to any classes of shares:

- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, voting rights of members shall be as laid down in Section 47 of the Companies Act, 2013.

A member may exercise his vote at a meeting by electronic means in accordance with **the** Section 108 of the Companies Act, 2013 and shall vote only once.

54

50.

In case of joint holders, the vote of the senior who tenders the vote, whether in a person or by proxy, shall be accepted to the exclusion of votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

55

51.

A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

56

52.

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.

57

53.

- (a) 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.
- (b) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

58

54.

The instrument appointing proxy and the power of attorney or other authority, if any under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered office of the Company not later than 48 hours **before** the time for holding the meeting at which the person named in the instrument

proposes to vote and in the default the instrument of proxy shall not be treated as valid.

59

55. An instrument appointing proxy shall be in ~~either of the forms~~ as prescribed in the Act ~~or a form as near thereto as circumstances admit.~~

60

56. 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 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 ~~limitation~~ 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 at which the proxy is used.

DIRECTORS

64

57.

- (a) Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors shall not be less than three and not be more than fifteen. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The above named Directors of the Company shall hold the office as per the provisions contained in these articles and as per the provisions of the Act.
- (c) The following persons are the First Directors of the Company.
 - (i) Mr. K. NITYANANDA REDDY
 - (ii) Mr. P.V.RAMA PRASAD REDDY

62

58. The remuneration of the Directors who are in whole time employment of the Company may be paid remuneration either by way of monthly payment or at specified percentage of the net profits of the Company or partly by one way and partly by the other.

63

59. The Directors need not hold any qualification Shares.

64

60.

The office of a director shall become vacant in case-

- (a) he incurs any of the disqualifications specified in section 164 of the Act;
- (b) he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board;
- (c) he acts in contravention of the provisions of section 184 of the Act relating to entering into contracts or arrangements in which he is directly or indirectly interested;

- (d) he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of section 184 of the Act;
- (e) he becomes disqualified by an order of a court or the Tribunal;
- (f) he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months:

Provided that the office shall not be vacated by the director even if he has filed an appeal against the order of such court as per the provisions of Section 167 of the Act;

- (g) he is removed in pursuance of the provisions of this the Act;
- (h) he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company.

65

61. The Directors shall have power at any time and from time to time, to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time or appoint any person to fill a casual vacancy. Each such Additional Director shall hold office only up to the date of the next following Annual General Meeting, or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company at that meeting as a Director.

66

62. The Directors may elect one of them to the office of the Chairman/ chairperson of the Board of Directors and determine the period for which he/she is to hold office.

67

63. At every Annual General Meeting of the Company, one third of such of the Directors, for the time being, as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire from office. The Independent, Nominee, Special and Debenture Directors, if any, shall not be subject to retirement under this clause and shall not be taken into account in determining the rotation of retirement or the number of directors to retire, subject to Section 152 and other applicable provisions if any, of the Act.

Subject to Section 152 of the Act, the directors, liable to retire by rotation, at every annual general meeting, shall be those, who have been longest in office since their last appointment, but as between the persons, who became Directors on the same day, and those who are liable to retire by rotation, shall, in default of and subject to any agreement among themselves, be determined by lot.

68

64. A Director of the Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184 of the Act.

69

65. A Director or his relative, firm in which such Director or relative is a partner, or any other partner in such firm or a private company of which the Director is a member or Director, may enter into any contract with the Company for the sale, purchase or supply of any goods, materials, property or services or for underwriting the subscription of any shares in or debentures or other securities of the Company, provided that the sanction of the Board and the previous approval of the

shareholders, if and as may be required, shall be obtained in accordance with Section 188 of the Act.

70

66. Subject to the provision of the Act, and notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to a financing company or body or a financing corporation or credit corporation or a bank or any insurance corporation (each such financing company or body of financing corporation or credit corporation or any insurance corporation is herein after referred to as "Financial Institution") out of any loans granted by the Financial Institution to the Company or so long as the Financial Institution holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the financial institution on behalf of the Company remains outstanding the financing institution shall have a right to appoint from time to time, its nominee/s as a director or directors (which director or directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office the Nominee Director/s so appointed, and the time of removal and also in the case of death or resignation of the Nominee Director/s appointed at any time appoint any other person/persons in his/her place and also fill any vacancy which may occur as a result of such director/ceasing to hold office for any reasons whatsoever; such appointment or removal shall be made in writing on behalf of the Financial Institution appointing such nominee Director/s and shall be delivered to the Company at its Registered Office.

74

67. The Nominee Director/s shall not be required to hold any qualification shares in the Company to qualify him/them for the office of a director/s nor shall he/they be liable to retirement by rotation. The Board of Directors of the Company shall have no power to remove from the office the Nominee Director/s appointed. s Subject to the aforesaid, the said nominee directors/s shall be entitled to the same rights and privileges and to subject to the same obligations as any director of the Company.

72

68. The Nominee Director/s so appointed shall hold the office only so long as any moneys remain owing by the Company to the Financial Institution or so long as Financial Institution holds debentures in the Company as a result of subscription or private placement or so long as the Financial Institution holds shares in the Company as a result of undertaking or direct subscription or the liability of the Company arising out of any guarantee, is outstanding and the Nominee Director/s so appointed in exercise of the said powers shall vacate such office, immediately upon the moneys owing by the Company to the Financial Institution is paid off or on the Financial Institution ceasing to hold debenture/shares in the Company or on the satisfaction of the liability of the Company arising out of any guarantee furnished by the Financial Institution.

73

69. The Nominee Director/s appointed under this Article shall be entitled all notice and attend all general meetings and Board meeting and meeting of the committee of which the Nominee Director/s is/are member/s as also the minutes of such meeting. The Financial institution shall also be entitled to receive all such notice and minutes.

74

70. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled. Provided that the Nominee Director is an officer of the Industrial Development Bank of India (IDBI) the sitting fees in relation to such Nominee Director shall accrue to IDBI. The Company shall pay any expenses that may be incurred by the Financial or such Nominee Director/s in connection with his/her appointment of directorship. The IDBI or the Financial Institution shall be entitled to depute, observer or to attend the meeting of the Board or any other Committee constituted by the Board.

75

71. The Nominee Director/s shall notwithstanding anything to the contrary contained in these Articles, be at liberty to disclose any information obtained him/them to the Financial Institution appointing him/them as such Director/s.

76

72. Subject to the provisions of the Act and of these Articles, the Board of Directors may from time to time appoint one or more person/s to be Managing Director or Managing Directors (in which expression shall be included a Joint Managing Director) or Whole-time Director or Whole time Directors of the Company for such term not exceeding five years at a time as they may think fit and upon such terms and conditions as the Board may think fit and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. Subject to the provisions of the Act and to the approval of the Company in General Meeting, if required by the Act, the remuneration of a Managing Director or Whole-time Director shall from time to time be fixed by the Board of Directors and may be by way of fixed salary, perquisites, benefits or commission on profits of the Company, or by participation in any such profit or by any or all of these modes or any other mode not expressly prohibited by the Act.

77

73. The Subject to the provisions of the Act and of these Articles, a Managing Director or a Whole-time Director shall, subject to the provisions of Section 152 of the Act, not while he continues to hold that office, be subject to retirement by rotation under the Act or these Articles but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he ceases to hold the office of Director for any cause, provided that if at any time the number of Directors (including the Managing Director or whole-time Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being, then such Managing Director or Managing Directors or Whole-time Director or Whole-time Directors, as the Directors may from time to time select, shall be liable to retirement by rotation in accordance with these Articles to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.

78

74. Subject to the superintendence, control and direction of the Board of Directors, the day to day management of the Company may be entrusted to the any Director or Directors with power to the Board to distribute such day to day functions among such Directors, if more than one, in any manner as directed by the Board, or to delegate such power of distribution to any one of them. The Board of Directors may from time to time entrust to and confer upon a Managing Director or Whole-time Director for the time being, save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may subject to the provisions of the Act and these Articles confer upon such powers either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

79

75. Subject to provision of Section 161 of the Companies Act, 2013, the Board of Directors may appoint a person not being a person holding any alternate directorship for any other director in the Company or holding directorship in the Company or as an alternate Director to an independent director of the Company unless he is qualified to be an independent director as an Alternate Director to act for a Director

(hereinafter called the original Director) during the absence of the original Director for a period of not less than 3 months from ~~India the state in which the meetings of the Board are ordinarily held~~. An Alternate Director so appointed shall vacate office if and when the original Director return to ~~India the state in which the meetings of the Board are ordinarily held~~. If the term of the office of the original Director is determined before he so returns to ~~India the state aforesaid~~ any provision for the automatic reappointment of retiring Director in default of another appointment shall apply to the original and not to the Alternate Director.

80

76. A Director may receive remuneration by way of fee not exceeding such amount as may be permissible under ~~Act or~~ the Rules ~~framed thereunder~~ for attending each meetings of the Board or Committee thereof; or of any other purpose whatsoever as may be decided by the Board. The Directors shall also be paid their travelling; lodging and boarding expenses and such further remuneration (if any) as may be decided from time to time.

PROCEEDINGS OF THE DIRECTORS

81

77. (a) The Directors may meet either in person or through video conferencing, capable of recording and recognizing the participation of the directors, for the dispatch of business from time to time and shall so meet at least once in every three months and at least four such meetings shall be held in every year, provided that there is no gap of more than 120 days between two such meetings. The Directors may adjourn and otherwise regulate their meetings, as they think fit.

The provisions relating to notice, agenda, quorum and minutes stated hereinafter shall *mutatis mutandis* apply to the meetings held through such video conferencing.

- (b) The Secretary as and when directed by any Director to do so or any one of the directors shall, convene a meeting of the Board by giving a notice in writing to every other Director. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his address in India to every other Director and his alternate.

82

78. (a) Subject to Section 174 of the Act the quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two directors, present in person or attending through video-conferencing, whichever is higher, provided that where at any time the number of interested directors exceeds or is equal to two thirds of the total strength the number of the remaining directors that is to say, the number of directors who are not interested shall be the quorum during such time provided such number is not less than two. ~~Provided that any Director participating through video conferencing shall attend in person at least one Board Meeting in 12 months period.~~
- (b) If a meeting of the Board could not be held for want of a quorum then, the meeting shall stand adjourned to the same time and day next week, which is not a National Holiday, or such other date and time as may be fixed by the Chairman.

83

- 79.

- (a) The Board may elect the Chairman of its meeting and determine the period for which he is to hold the office.
- (b) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be the Chairman of their meeting.
- (c) Question arising at any meeting of the Board shall be determined by a majority of votes of the directors present, and in case of an equality of votes, the Chairman ~~has~~ shall have a second or casting vote.

84

80.

- (a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or numbers of its body as it thinks fit.
- (b) Any committee so formed shall, in the exercise of the power so delegated, conform to any regulation that may be imposed on it by the Board.
- (c) A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for meeting, the members present may choose one of their member to be the Chairman of the meeting.
- (d) Question arising at any meeting of the committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman ~~has~~ shall have a second or casting vote.

85

- 81. All acts done by any meeting of the Board or of a committee thereof or by any person acting as a Director, shall notwithstanding that it may be afterward 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 one of them were disqualified, be as valid as if every Director or such person had been duly appointed and was qualified to be a Director.

86

- 82. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board, or a Committee, as the case may be), and to all other Directors or Members of the Committee at their usual address in India and has been approved by such of the Directors or Members as are then in India, or by a majority of such of them, as are entitled to vote on the resolution. ~~Subject to the provisions of the Act:~~

87

- 83. ~~Subject to the provisions of the Act~~ The Board shall have power to pay such remuneration to Director for his services, whole time or part time, to the Company or for services of a professional or other natural rendered by him as may be determined by the Board. If any Director, being willing shall be called upon to perform extra services or to make any special executions in going to or residing at a place other than the place where the office of the Company is situated or where such Director usually resides, or otherwise on the Company's business then the Board shall have power to pay to such Director such remuneration as may be determined by the Board.

88

- 84. Subject to the provisions of the Act, a Director who is neither in the whole time employment nor a managing Director may be paid remuneration by way of commission on profits if the Company so resolves.

89

85. The Directors may, from time to time, at their discretion raise or borrow for the purpose of the Company's business such of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future including the uncalled capital or by the issue, at such price as they may think fit, of bonds or debentures ~~off~~ debentures-stock, either charged upon the whole or any part of the property and assets of the Company or not so charged or in such other way as the Directors may think expedient.

90

86. Subject to the provisions of the Act, the Board of Directors of the Company shall be entitled to exercise all such powers, give all such consents, make all such arrangements, be nearly do all such acts and things as are or shall be by the said Act, the Memorandum of Association or by the Articles of Association of the Company or authorized to be exercised, given, make or done by the Company and are not thereby expressly directed or required to be exercised, given, made or done by the Company in General Meeting, but subject to such regulations being (if any) not inconsistent with the said provisions as from time to time may be prescribed by the Company in General Meeting provided that no regulation so made by the company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the regulations had not been made. Save as provided by the said Act or by these presents and subject to the restrictions imposed by Section 179 of the said Act, the Directors may delegate all or any powers by the said Act or by the Memorandum of Association by the Articles of Association of the Company reposed in them.

THE SEAL

94

87. (a) The Directors shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Directors shall provide for the safe custody of the Seal for the time being and ~~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 authorized by it in that behalf, and every deed or other instrument to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney, be signed by (i) two directors or (ii) by one director and the secretary or (iii) by one director and any other person as may be authorized by the Board for that purpose~~ ~~the Seal shall never be used except by or under the authority of the Directors or a Committee of Directors previously given and every deed or other instrument to which the Seal of the Company is required to be affixed shall, be affixed in the presence of at least one Director or the Manager or the Secretary or such other person as the Board/Committee of the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed in his presence.~~
- (b) The Company shall also be at liberty to have an official seal in accordance with the provisions of the Act, for use in any territory, district or place outside India.

DIVIDENDS AND RESERVES

92

88. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

93

89. 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.

94

90.

- (a) The Board may, before recommending any dividends, set aside out of the profits of the Company such as it thinks proper 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 provisions for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investment (other than shares of the Company) as the Board may, from time to time, think fit.
- (b) The Board may also carry forward any profits that it may think prudent not to divide, without setting them aside as a reserve.

95

91.

- (a) Subject to the rights of the persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and be paid according to the amounts paid or credited as paid on the shares in respect whereof, the dividend is paid, but if so long and nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of these regulations as paid on the share.
- (c) All dividends shall be apportioned and paid proportionally to the amounts paid or credited as paid on the shares during any proportion or proportions 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 shares rank for dividend accordingly.

96

92. 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.

97

93.

- (a) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case 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.
- (b) Every such cheque or warrant shall be made payable to the order of the order of the person whom it is sent.

98

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

99

95. Notice of any dividends that may have declared shall be given to the person entitled to share therein in the manner mentioned in the Act.

100

96. No dividends shall bear interest against the Company.

ACCOUNTS

101

97.

The Company shall keep at its Registered Office or at such other place in India as the Board thinks fit proper Books of Account in accordance with Section 128 of the Act with respect to:

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditure take place;
- (b) all sales and purchases of goods by the Company.
- (c) the assets and liabilities of the Company

102

98. Where the Board decides to keep all or any of the Books of Accounts at any place other than the office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place.

103

99. Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper Books of account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns, made up to date at intervals of not more than three months, are sent by the branch office to the Company at its office or other place in India, at which the Company's Books of Accounts are kept as aforesaid.

104

100. The Books of Account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions. The books of Account and other books and papers shall be open to inspection by any Director during business hours.

105

101. The Directors shall from time to time, in accordance with Section 128, 129 and 134 the Act, cause to be prepared and to be laid before the Company in General Meeting such Balance Sheets, Statement of Profits and Loss, Cash Flow Statement and Reports as are required ~~by these sections~~ **under the Act**.

106

102. Subject to the provisions of Section 131 **of the Act**, with the prior approval of Tribunal, the Directors shall, if they consider it to be necessary and in the interest of the Company, be entitled to amend the Audited Accounts of the Company and their Report of any financial year which have been laid before the Company in General Meeting. The amendments to the Accounts and such Report effected by the Directors in pursuance of this Article shall be placed before the Members in General Meeting for their consideration and approval.

Subject to the provisions of Section 136 of the Act, a copy of every such Statement of Profit and Loss, Balance Sheet and Cash Flow Statement (including the Auditors' Report and every other document required by law to be annexed or attached to the balance sheet) shall at least 21 days before the meeting at which the same are to be laid before the members **or such lesser number of days as permitted under Section 136 of the Act**, be sent to the members of the company, to every trustee for the holders of any debentures issued by the company, whether such member, or trustee is or is not entitled to have notices of general meetings of the Company sent to him, and to all persons other than such members or trustees, being persons so entitled.

CAPITALISATION OF PROFITS

107

103.

- (a) The Company in general meeting may, upon the recommendation of the Board, resolve:
 - (i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve account, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (ii) that such sum be accordingly set free for distribution amongst the members who would have been entitled thereto, if distributed **in the** **by** way of dividend and in the same proportions.
- (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 108(c), either in or towards:
 - (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; and
 - (iii) partly in the way specified in sub clause (i) and partly in that specified in sub clause (ii).
- (c) 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; or
- (d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

108

104.

- (a) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
 - (i) make all appropriations and application of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and.
 - (ii) generally do all acts and things required to give effect thereto.
- (b) The Board shall have full power:
 - (i) to make such provision, by issue of fractional certificates or by payment in cash or otherwise, as it thinks fit, for the case of shares or debentures becoming distributable in fraction; and
 - (ii) to authorize any person, on behalf of all the members entitled thereto, to enter into an agreement with the Company providing for the allotment to such members, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to the capitalised of the amounts or any parts of the amounts remaining unpaid on the shares.

AUDIT

109

105. Subject to the provision of Section 139 of the Companies Act, 2013.

- (a) The Auditors, whether statutory, branch or internal, shall be appointed and their rights and duties shall be regulated in accordance with the provisions of the Act and the Rules made thereunder.
- (b) Once at least in every year accounts of the Company shall be audited and correctness of the final accounts be ascertained by one or more Auditor or Auditors.
- (c) Every account of the Company when audited and ~~approved~~ **adopted** by general meeting shall be conclusive.

DOCUMENTS AND NOTICE

110

106. A document or notice may be served or given by the Company on any Member either personally or by sending it by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed.

111

107. Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the document or notice, provided, that where a Member has intimated to the Company in advance that documents or notices should be sent to him by registered post with or without acknowledgment due or under any other permissible mode and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of a Notice of a meeting at the expiration of forty eight hours (48) after the letter containing the document or notice is posted and in any other cases, at the time at which the letter would be delivered in the ordinary course of post.

112

108. A document or notice advertised in a newspaper circulating in the neighbourhood of the office shall be deemed to be duly served or sent on the day on which the advertisement appears on to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notices to him.

113

109. A document or notice may be served or given by the Company on or to the joint-holders of a share by serving or giving the document or notice on or to the joint-holder named first in the Register of Members in respect of the share.

A document or notice may be served or given by the Company on or to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in prepaid letter addressed to them by name or by the title of representatives of the deceased, or assignee of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose by the persons claiming to be entitled, or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred.

114

110. Documents or notices of every General Meeting shall be served or given in same manner hereinbefore authorised on or to (a) every Member, (b) every person entitled

to a share in consequence of the death or insolvency of a member, (c) the Auditor or Auditors for the time being of the Company, and (d) Directors of the Company.

115

111. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share shall be bound by every document or notice in respect of such share, which previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such share.

116

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

Provided that where securities are held with a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic or other mode.

117

113. Any documents or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signature thereto may be written, printed or lithographed.

WINDING UP

118

114. Subject to the provisions of the Act the Liquidator on any winding-up (whether voluntary, under supervision or compulsory) may, with the sanction of a Special Resolution, but subject to the rights attached to any preference share capital, divide among the contributories in specie specie or kind the whole or any part of the assets of the Company whether they consist of the property of the same kind or not and may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit.

INDEMNITY AND RESPONSIBILITY

119

115. Subject to the provisions of the Act, every Director, Officer or Agent for the time being of the Company shall be indemnified out of the assets of the Company against all liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is granted to him by the Court or the Tribunal.

120

116. Every officer, auditor and agent for the time being of the Company and every trustee for the time being acting in relation to any affairs of the company shall be indemnified and secured harmless out of the assets and the profits of the company against all action, cost, charges, losses, damages and expenses which any such officer, auditor, agent or trustee may incur or sustain by reason of any contract entered into or act or thing done, concurred in or omitted by him as such officer, auditor, agent or trustee or in any way in or about the discharge of his duties or supposed duties otherwise than in respect of any negligence, default, misfeasance, breach of duty or breach of trust of which he may be guilty in relation to his the company.

121

117. The heirs, executors and administrators of every one of the aforesaid officer, auditor, agents and trustees shall be entitled to the benefits of the indemnities set forth in clause (a) and (b) of this Article 116.

SECRECY

122

- 118.** Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant, or other person employed in the business of the Company shall, if so required by the Board, before entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

123

- 119.** No member shall be entitled to visit or inspect any work of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's secret process or any other matter which is or may be in the nature of a trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

Sl. No	Names, addresses, occupation Father's / Husband's Name of the subscribers	Name, Signature, Address, occupation and description of witness.
1	<p>Sd/- PENAKA VENKATA RAMA PRASAD REDDY S/o. Sri.P. Ramana Reddy No.34, Natesan Nagar PONDICHERRY</p> <p>INDUSTRIALIST Age: 29 Years</p>	<p>Sd/- V. NAGARAJ S/o. Late C. Venkatachalapathy No.24B, Chinna Subbaraya Pillai Street Pondicherry – 605 001 CHARTERED ACCOUNTANT</p>
2	<p>Sd/- CHILLA JAWAHAR KUMAR S/o Chilla Pichaiah H.No. 6-3-663/18/1A Somajiguda HYDERABAD – 500 082</p> <p>SERVICE Age : 30 Years</p>	

Place: Pondicherry

Date : 22nd December, 1986