



YOGAKSHEMAM LOANS LIMITED

Regd Office :Ottappath Tower,Aswini Junction, Thiruvambadi (P.O),

Thrissur-680022 ,Phone No:0487-2320102,2320103

E-mail:cs@yogloans.com CIN:U65992KL1991PLC005965

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (the Act,) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (Rules) including any statutory modification or re-enactment thereof for the time being in force to the members of Yogakshemam Loans Ltd., (hereinafter referred to as 'the Company') to seek their approval by way of Postal Ballot for the proposals contained in the draft resolution appended to this notice. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the resolutions stating the material facts of the proposals are annexed hereto along with the Postal Ballot for your consideration.

The Company in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, is pleased to provide the members with the facility to exercise their right to vote on the matters included in the postal ballot by electronic means i.e. through e-voting services provided by CDSL.

The e-voting period commences on **8th April, 2019 at 9 am and ends on 7th May, 2019 at 5 pm.**(both days included). Please read carefully and follow the instructions as printed in this Notice for e-voting.

However, those members, who do not have access to e-voting facility can send their assent or dissent in writing in the postal ballot form attached herewith.

Members are requested to carefully read the instruction printed on the postal ballot form and return the form duly completed and signed in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer before the close of working hours (5:00 p.m.) on **7th May 2019**. Please note that any postal ballot form(s) received after the said date will be treated as not received.

Mr.Binu Thomas, ACS, Practising Company Secretary,Thrissur has been appointed as the Scrutinizer for the purpose of postal ballot and electronic voting.

The Scrutinizer will be submitting his report to the Chairman or in his absence, any person authorized by him, after the completion of the scrutiny of the postal ballots (physical and e-voting). The result of the Voting Postal Ballot will be announced by the Chairman of the Company or in his absence, any person authorized by him, on **9th May 2019** at the Registered Office of the Company at Door No28/315-D2,Ottappathu Tower,Aswini Junction,Thiruvambadi P.o, Thrissur- 680 022. The results of the postal ballot shall also be published on the web site of the company. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting.

Item No. 1:

The following resolution may be passed as a **Special Resolution** to enable the company to issue Secured Redeemable Non convertible Debentures (NCDs) on a private placement basis.

“RESOLVED THAT Pursuant to the provisions of sections 42, and 71 of the Companies Act,2013 read with Rule 14 of the Companies (Prospectus and Allotment Of Securities) Rules, 2014, Rule 18 of the Companies (Share capital and debenture)Rules 2014 and all other applicable provisions of The Companies Act, 2013 and the Rules made there under(including any re-enactments or amendments thereof), the approval of the company be and is hereby accorded to the Board, including a committee of the Board duly authorized by the Board, for the issue and allotment of Secured Redeemable Non- convertible Debentures on a private placement basis, whether listed or unlisted, to individuals or institutions in a one or more tranches or series as the board or duly authorized committee of the board deems fit Subject to the condition that the aggregate outstanding limit of NCDs shall not exceed at any point of time Rs. 160.crores (Rupees one hundred and sixty crores only) during the one year period from the date of this resolution, including the amount already raised and outstanding as on date, in compliance with the provisions of the regulations made by Reserve Bank of India in this behalf and subject to the compliance with all other applicable provisions of

laws and regulations and that the Board may delegate its powers vested here in to any committee to decide the timing of issues, size of each tranche, to prepare the offer letters, allotment of securities to successful allottees and to create securities in favour of one or more trustees.”

Item No. 2 :

To consider and, if thought fit, to pass the following resolution, with or without modifications as a *Special Resolution*

RESOLVED FURTHER THAT approval of the Company be and is hereby given under section 14 of the Companies Act, 2013 and all other applicable provisions including the rules made thereunder for the amendment of the Articles of Association of the company by substitution of new set of articles containing clauses 1 to 122 in line with the model Articles of Association as given in Table F of Schedule I of the Companies Act, 2013 and as appended to the explanatory note to the notice of the postal ballot dated **25th March 2019** and that with the passing of this resolution, the amendment will be effective and the existing articles will be inoperative thereafter and that all actions taken under the earlier articles while it was in operation shall continue to be binding on the company and other parties concerned.

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

Date: 25.03.2019

Place: Thrissur

By order of Board of Directors
For Yogakshemam Loans Limited

Sd/-
Mr. Rajeshkumar.K.Pillai
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act'):

Item No. 1:

As a financial institution the company requires substantial amount as working capital. We have been growing our loan book consistently and is in growth path. We have plans to expand our business by increasing the branch network and also adding more asset class to achieve targeted growth as an emerging NBFC. Even though the company is having sanctioned credit limits of about Rs.90.00 Crores from bank and financial institutions your Board is of the view that the company should have a diversified source of funding to meet the long term and short terms commitments on an on-going basis especially in the tight liquidity situation. The company is allowed to raise Non -convertible debentures (NCD) under the RBI regulations and it would be able to raise NCDs on a Private Placement basis from individuals as well as institutions at attractive terms in the coming financial year and It is vital for the company to have adequate resources to support the robust business growth targeted for the financial Year 2019-20. Private Placement of NCDs will be in compliance with the applicable regulations issued by RBI, Companies Act and SEBI guidelines (where ever applicable). Therefore Your Board proposes to issue Secured Redeemable Non-Convertible debentures on a private placement basis, whether listed or unlisted, to individuals and institutions during the financial year 2019-20 subject to condition that the aggregate outstanding limit of NCDs shall not exceed Rs.160. crores. (Rupees one hundred and sixty crores only) at any point of time during the next one year from the date of passing of the resolution including the amounts already raised and outstanding as on date. This borrowing will be within the overall borrowing power of the board. The proposal requires approval of the share holders by special resolution in terms of section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and debenture) Rules 2014.

None of the Director or Key Management Personnel is interested in the above resolution except that they can also participate in the private placement program.

Item No. 2 :

The Articles of Association (“AoA”) of the Company is presently in force since its incorporation of the Company i.e. year 1991. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the New Act, several articles of the existing Articles of Association of the Company require alteration. Given this position, it is considered expedient to make necessary alteration/amendments in the existing Articles of Association. However, it is expedient to adopt necessary alteration/amendments in the set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company. Hence the Board of Directors at its meeting held on March 25, 2019 decided to alter/amend the existing Articles of Association of the Company and seek shareholders' approval for the same. In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for alteration of Articles of Association of the Company.

None of the Directors and key managerial personnel is interested in this resolution except to the extent of their shareholding.

INSTRUCTIONS

The instructions for shareholders voting electronically are as under:

- (I) The voting period begins on 8th April , 2019 at 9.00 A.M. and ends on 7th May, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-o date 22th March, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>ÿ Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on the Ballot Form indicated in the PAN field.</p> <p>ÿ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg, If your name is Ramesh Kumar with Sequence number 1 then enter RA00000001 in the PAN field.</p>
Date of Birth (DOB)	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio .</p> <p>ÿ Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or Company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for <YOGAKSHEMAM LOANS LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Date:25.03.2019
Place: Thrissur

By order of Board of Directors
For Yogakshemam Loans Limited

Sd/-
Mr.Rajeshkumar.K.Pillai
Company Secretary



YOGAKSHEMEM LOANS LIMITED

Regd Office : Ottappath Tower, Aswini Junction, Thiruvambadi (P.O),
Thrissur - 680 022, Phone : 0487- 2320102 / 2320103
Email ID : cs@yogloans.com CIN : U65992KL1991PLC005965

POSTAL BALLOT FORM

(Please read the instruction printed overleaf carefully before completing this Form)

1. Registered Folio No./ DP ID No. & Client ID No*/ : *(Applicable to investors holding shares in dematerialized form)
2. Name and Registered Address of the sole/first named Member :
3. Name(s) of the Joint-Holder(s)/ Member(s), if any :
4. Number of shares held :

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated 25.03.2019 by conveying my/our assent or dissent to the said Resolutions by putting a tick (✓) mark at the appropriate box :

Item No	Description	Type of Resolution	No of Shares held	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	Issue of Secured Redeemable Non Convertible Debentures(NCDs) on private placement basis-up to Rs 160 /- Crore in one or more tranches during 1 year from the date of this resolution under Section 42 and 71 of the Companies Act 2013	Special			
2	Amendment of Article Association of the company by substitution of new set of Articles containing clause 1 to 122 in line with the model of Article of Association as given in Table F of Companies Act 2013.	Special			

Place :

Date :

Signature of the Shareholder
(Refer Instruction No. 2 over leaf)

ELECTRONIC VOTING PARTICULARS

EVS No (Electronic Voting Sequence Number)	** Default PAN / Sequence
190330004	

Please use default PAN for those who have not registered their PAN

- Notes : (i) If the voting rights are exercised electronically, there is no need to use this Form.
(ii) Last date for receipt of Postal Ballot Form by Scrutinizer is Tuesday, 7th May, 2019.

(PTO)

INSTRUCTIONS

Process and manner for members opting to vote by using the postal ballot form:

1. Please complete and sign the ballot form and send it, so as to reach the scrutinizer appointed by the board of directors of the company, Mr. Binu Thomas, ACS, Practising Company Secretary, (C.P. No. 13469 Membership No. 28261) not later than the close of working hours (5.00 P.M) on 7th May, 2019. For this purpose, a self-addressed envelope is enclosed and postage will be paid by the company, if posted in India. The envelope bears the name and address of the Scrutinizer. However, envelopes containing the Ballot Form, if deposited in person or sent by courier or registered/speed post at the expense of the member will also be accepted. Ballot forms received after 7th May, 2019 (5.00 P.M) will be strictly treated as if the reply from the member has not been received.
2. The form should be signed by the member as per the specimen signature registered with the company / depository participants. In case of joint holding, the form should be completed and signed by the first named member and in his / her absence, by the next named joint holder. There will be one form for every Folio / Client ID irrespective of the number of joint holders. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA or enclosing an attested copy of the POA. Exercise of vote is not permitted through proxy.
3. For shares held by companies, bodies corporate, trusts, societies, etc. the duly completed form should be accompanied by a certified true copy of the board resolution / authorization together with attested specimen signature(s) of the duly authorized signatory (ies).
4. Votes should be cast, either in favour or against by putting the tick (✓) mark in the column provided for assent/dissent. Members may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed the member's total shareholding. If the shareholder does not indicate either "FOR" or "AGAINST" in case of any resolution, it will be treated as "ABSTAIN" for that resolution and the shares held will not be counted under either head.
5. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the company as on 22.03.2019 ("cut-off date") as per the register of members of the company and as informed to the company by the depositories in case of beneficial owners.
6. A member may request for a duplicate ballot form, if so required. However, the duly filled in and signed duplicate form should reach the Scrutinizer not later than the date specified at Sr. No. 1 above.
7. Unsigned, incomplete, improperly or incorrectly tick marked ballot forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature cannot be verified.
8. The Scrutinizer's decision on the validity of a ballot will be final.
9. Members are requested not to send any other paper along with the ballot form in the enclosed self-addressed envelope and any other paper found in such envelope would be destroyed. Members are also requested not to write anything on the ballot form except giving their name, registered address, no. of shares, assent or dissent and putting their signature.
10. The results of the voting shall be declared on 09th May, 2019. The results declared, along with the Scrutinizer's report, shall be placed on the company's website at www.yogakshemamloans.com and on the website of CDSL after the Chairman or in his absence, any person authorized by him shall declare the results.

Notes:

1. This ballot form is provided for the benefit of members who do not have access to e-voting facility, to enable them to send their assent or dissent by post.
2. A member can opt for only one mode of voting, i.e. either by post or through e-voting. If a member casts votes by both modes, then voting done through e-voting shall prevail and physical ballot form of that member shall be treated as invalid.
3. *For detailed instructions on e-voting, please refer to the notes & instructions appended to the notice.*



ARTICLES OF ASSOCIATION OF YOGAKSHEMAM LOANS LIMITED

(A Company limited by Shares and incorporated under the Companies Act, 1956)

Preliminary

The regulations contained in Table 'F' of the First schedule to the Companies Act, 2013, as amended from time to time, except those embodied in the Articles of Association herein below are expressly excluded and shall not apply to the Company.

Interpretation

1. In these Articles—
 - (a) “the Act” means the Companies Act, 2013.
 - (b) “the seal” means the common seal of the company.
 - (c) “He” includes “She” or vice versa and 'artificial person’
 - (d) Words importing the singular number also include the plural number and vice versa.
2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the company.

Public Company

3. The Company is a Public Limited Company within the meaning of Section 2(71) of the Act and accordingly the following provisions shall have effect namely:
 - (i) The company is not a private company;
 - (ii) The company has a minimum paid up share capital of five lakh rupees or such higher paid-up capital as may be prescribed:

Provided that a Company which is a subsidiary of this Company, shall be deemed to be public Company for the purposes of this Act even where such subsidiary Company continues to be a private Company in its articles.

Share capital and variation of rights

4. The authorised share capital of the company shall be such amount as is stated in the Clause V of the Memorandum of Association and the Board shall be vested with powers to increase, issue further capital or reduce the capital of the Company, and to divide or consolidate the shares in the capital, for the time being, into several classes and to attach thereto respectively such rights whether preferential, deferred or qualified or to abrogate any such rights, privileges or conditions in such manner as may be provided or determined from time to time.
5. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

The board of directors may accept or reject any application for shares without assigning any reasons.
6. The Directors may allot and issue on preferential basis or otherwise shares in the Capital of the Company in lieu of loan (including accrued interest) received by the company, on full payment or part payment for any property sold or transferred, goods or machinery supplied, sold or transferred, technical knowhow imparted or for services rendered to the Company, in or about the formation of the Company or in the conduct of its business and any shares so allotted may be issued as fully or partly paid-up.
7. Every member shall hold a minimum of one share.

8.
 - (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided-
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of such fee as may be determined by the board from time to time after the first.
 - (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
 - (iv) In case of shares are allotted in D-mat mode, the shares will be credited electronically to the accounts of the beneficial owners maintained with the depositories in accordance with the provisions of the Depositories Act, 1996
9.
 - (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of such sum as may be decided by the board from time to time.
 - (ii) The provisions of Articles 8 and 9 shall mutatis mutandis apply to debentures of the company.
10. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
11.
 - (i) The Company may exercise the powers of paying commissions conferred by sub-Section (6) of Section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rules made there under.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-Section (6) of Section 40.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
12.
 - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
13. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
14. Subject to the provisions of section 55, any preference shares may, with the sanction of a special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
15. Subject to the provisions and conditions under Section 54 of Companies Act 2013 and other applicable provisions, the Company may issue sweat equity shares or employees stock options of a class of shares already issued.
16. The Board of Directors may, subject to the compliance with the applicable provisions of the Act or any rules made thereunder, shall have the power to issue options or warrants convertible into equity shares at a later date subject to such terms and conditions as it may deem fit from time to time.

Lien

17. (i) The company shall have a first and paramount lien—
- a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
- Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
18. 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.
19. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
20. (i) 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.
- (ii) 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.

Calls on Shares

21. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
24. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
25. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non - payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
26. The Board
- (i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

- 27. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(ii) 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.
- 28. Subject to Section 58 of the Act, the Board may decline to register
 - (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (ii) any transfer of shares on which the Company has a lien.
- 29. The Board may decline to recognize any instrument of transfer unless—
 - (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 of the Act and duly stamped;
 - (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (iii) the instrument of transfer is in respect of only one class of shares.
 - (iv) Where an instrument of transfer has been lost or the instrument of transfer has not been delivered within the time u prescribed under the Act, the Board may register the transfer on such terms as to indemnity as it may think fit.
 - (v) In case of shares held in D-mat form, the transfer of shares between beneficial owners in one or more Depository registered with the company will be in accordance with the Depositories Act, 1996 and the rules/regulations made thereunder.
- 30. On giving not less than seven days' previous notice in accordance with section 91of the Act and rules made thereunder, 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 aggregate in any year.

Transmission of shares

- 31. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 32. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - a. To be registered himself as holder of the share; or
 - b. To make such transfer of the share as the deceased or insolvent member could have made.
(ii) 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.
- 33. (i) 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.
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

- (iii) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

34. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

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

36. The notice aforesaid shall—

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

37. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

- 38. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

- 39. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

- 40. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The Board may at its discretion dispose the forfeited shares and receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

41. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

42. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
43. Subject to the provisions of section 61 of the Act, the company may, by ordinary resolution,—
- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (iv) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
44. Where shares are converted into stock,—
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - (c) such of the Articles of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those Articles shall include “stock” and “stock-holder” respectively.
45. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account otherwise than in the manner provided under section 52 of the Act.

Capitalisation of profits

46. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b. that such sum be accordingly set free for distribution in the manner specified in clause(ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in this clause, either in or towards—
- a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - c. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - d. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - e. The Board may apply the securities premium account in the manner provided under section 52 of the Act for meeting expenses related to the issue of any security.

- f. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
47. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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

Funds

49. The Directors shall, when funds are necessary, have power to raise loans from or to arrange for overdrafts with any Bank or Banks or any financial or non-financial institution or individuals who are shareholders or directors and their relatives subject applicable regulations in this respect issued by any competent authority, on the security of the properties of the company or the interest in the properties of the share holders mortgaged or pledged with the company or the outstanding due to the company, at such rate or interest as may be deemed proper by them.

General Meeting

50. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
- (i) The Board of Directors may, whenever it deems fit, call an Extraordinary General Meeting, subject to the provision laid down in Section 100 of the Companies Act, 2013.
 - (ii) Any General Meeting may be called by giving to the members clear Twenty One days notice or a shorter notice, if consent thereto is given by members in accordance with the provisions laid down under section 101 and 102 of the Companies Act, 2013.
 - (iii) The Notice of general meeting may be given either in writing or through electronic mode. A notice sent to the members in their e- mail address registered with the company, or in the register of beneficial owners maintained by a depository will deemed to be a sufficient service of such notice.

Proceedings at General Meeting

51. No business shall be transacted at any General Meeting unless quorum of members as specified under section 103 of the Companies Act, 2013 is present at the time when the meeting proceeds to business.
52. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.
53. If there is no such Chairman or if 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.
54. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (Fifteen) minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.

Adjournment of Meeting

55. (i) 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 meetings, from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When the meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at the adjourned meeting.

Voting rights

56. (i) Subject to the provisions of section 107, at any general meeting, a resolution put to the vote of the meeting, shall, unless a poll is demanded under section 109 or the vote is carried out electronically, be decided on a show of hands.
- (ii) Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- a. on a show of hands, every member present in person shall have one vote; and
- b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
57. Upon Section 108 of Companies Act, 2013 becoming applicable to the Company, a member may exercise his vote at a meeting by electronic means in accordance with that section and shall vote only once.
58. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
59. 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.
60. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
61. 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.
62. (i) 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.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
- (iii) A declaration by the chairman of the meeting of the passing of a resolution or otherwise by show of hands under sub section (1) and an entry to that effect in the books containing the minutes of the meeting of the company shall be conclusive evidence of the fact of passing of such resolution or otherwise.

Proxy

63. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 of the Act.
64. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Directors

65. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting, subject nevertheless, to any regulations of these Articles, to the provisions of the Act, and to such regulations not being inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
66. (i) The number of Directors shall not be less than three and not more than fifteen.
(ii) The first directors of the company are;
1. Sri.K.T.Parameswaran
2. Sri.N.D.Narayanan
67. No person shall be elected as Director (except as first Director or a Director appointed by Directors) unless seven days notice shall have been left at the Registered Office of the Company of the intention to propose him together with a notice in writing signed by himself signifying his willingness to be elected.
68. The Directors need not hold any qualification shares in the Company.
69. a. Subject to the provisions of the Companies Act, 2013 and the Rules framed there under, each Director shall receive out of the funds of the Company by way of sitting fees for his services a sum as may be fixed by the Board from time to time and such sum shall not exceed the sum prescribed under the Act for every meeting of the Board of Directors or Committee thereof attended by him.
b. The Directors shall also be paid travelling and other expenses for attending and returning from meetings of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.
c. The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors subject to the provisions in the Companies the Act, 2013.
70. Subject to the provisions in the Companies Act, 2013, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Directors by such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.
71. Subject to the provisions of Companies Act, 2013 the remuneration of Directors may be a fixed sum payable on a monthly basis or such other frequency or as a percentage of the net profits or otherwise. The said sum shall be fixed by the Board of Directors, from time to time.
72. Subject to the compliance of the provisions of disclosure of interest as provided under the Companies Act, 2013, no Directors shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director is in any way interested be invalid nor shall any Director contracting or being so interested be liable to account to the Company for any profit realised by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established, but it is declared that the nature of his/her interest must be disclosed by him/her at the meeting of the Directors at which the contract is determined if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.
73. The Directors may appoint any person to be an alternate Director to act for a Director (hereinafter in this Articles called the original Director) during his absence for a period not less than three months from the State in which meetings of the Directors are ordinary held, but such alternate Director shall, ipso facto vacate office if and when the original Director returns to the State in which the meetings of the Directors are ordinarily held, subject to Section 161 of the Companies Act, 2013.
74. The Directors shall be liable to retire from the office by rotation subjected to section 152 of the Companies Act, 2013
75. The Board of Directors may, from time to time, by special resolution increase or reduce the number of Directors beyond the limits specified in Article 63.
76. Subject to Sections 161 of the Companies Act, 2013 the Board of Directors shall have the power, at any time and from time to time, to appoint any person as Additional Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles. Any Director so appointed, shall hold office only until the next following Annual General Meeting, but shall be

eligible thereat for election as Director.

77. Subject to the provisions in Section 169 of the Companies Act, 2013 the Company may remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any contract of service between him and the Company.
78. If a Director appointed by the Company in general meeting, vacates office as a Director before his term of office would expire in the normal course, the resulting casual vacancy may be filled up by the Board of Directors at a meeting of the Board of Directors but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy had not occurred, provided that the Board of Directors may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article.
79. In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Companies Act, 2013. Any person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.
80. Section 167/168 of the Companies Act, 2013 shall apply, regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Directors from such date as he may specify while so resigning.
81. The company may exercise the powers conferred on it by section 88 of the Act, with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such Articles as it may think fit respecting the keeping of any such register.
82. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, all receipts for monies paid to the company, contracts with vendors and utility service providers, applications and representation at judicial, non-judicial, statutory, non-statutory authorities or bodies shall be signed, drawn, accepted, endorsed, made or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
83. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

Proceedings of the Board

84.
 - (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. In terms of the provisions in the Companies Act, 2013, a meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held in each calendar year.
 - (ii) The expression, Board includes its duly constituted Committees also and it may meet as and when required or as per the terms of reference of the committee.
 - (iii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
85. The quorum necessary for the transaction of the business of Directors shall be minimum two or one third of the total number of Directors whichever is higher, subject to section 174 of the Companies Act, 2013.
86.
 - (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
87. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
88.
 - (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of them to be Chairperson of the meeting.
89. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any Articles that may be imposed on it by the Board.
90. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
91. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
92. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
93. Notice whether or not in electronic form, of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director.
94. A meeting of the Directors for the time being at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested in or exercisable by Directors.
95. A resolution not being a resolution required by the Act or by these Articles to be passed only at a meeting of the Directors, may be passed without the meeting of the Directors or a Committee of Directors, provided that the resolution has been circulated in the draft together with necessary papers, if any, to all the Directors or to all the members of the Committee then in India (not less than the quorum) fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members at their usual addresses in India, and has been approved by such of the Directors as then in India or by a majority of such of them as are entitled to vote on the resolution. Resolutions circulated through the usual email address of the directors registered with the company and acknowledged by such director shall be deemed to be the consent of the director for such resolution.

Managing Director or Whole Time Director

96. The Board of Directors may, from time to time, appoint one or more of their body to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director.
97. A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.
98. Management of the affairs of the Company shall generally be the duty of the Managing Director subject to the superintendence, control and direction of the Board. He shall carry on the management, and exercise such powers, duties and functions as are from time to time delegated to him by the Board.
99. The Board shall not delegate to the Managing Director nor shall the Managing Director exercise the power to borrow money. Such power shall be exercised by the Board only by a resolution passed in a manner

provided in the Act.

100. The Managing Director shall have, subject to the control of the Board, power to supervise the working of the staff and to exercise disciplinary control over the staff members, to define and regulate, from time to time, the duties and functions to be entrusted to and to be discharged by each member of the staff including the personnel of the Branch Offices, to attend to all correspondence in connection with the business of the Company and to see the proper maintenance of all books, papers, records, minutes and accounts.
101. The Managing Director shall be directly responsible to the Board for all transactions and dealings in connection with the business of the Company and for suggesting appropriate steps and measures to enhance and develop the activities of the Company on sound lines.

**Chief Executive Officer, Manager, Company Secretary or
Chief Financial Officer**

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

Powers of the Directors

104. Subject to Section 179 and 180 of the Act, the Directors shall have the general powers of management of the company and they will have the right to delegate any of their powers to such committees, managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers. The board shall have authority to exercise the following specific powers;
- a) To borrow money for the purpose of the business of the Company without any security or on the security of the assets of the Company and to authorise the Chairman, Managing Director or any Director or Directors and officers of the company authorised by the Board in this behalf, to execute on behalf of the Company necessary documents in connection therewith.
 - b) To open Bank Account in the name of the Company in such Bank or Banks as may be approved by the Board at its meeting and to authorise the Chairman, or Managing Director or any other Director or any other person to operate all such accounts either individually or jointly.
 - c) To appoint Managers, Accountants, Clerks, Agents and other employees for the purpose of carrying on the business of the Company, to pay for their services and to take disciplinary action against them whenever deemed necessary.
 - d) To institute, defend, compound or compromise suits, both civil and criminal by or against the Company and to authorise the Managing Director or any other Director or other person to represent the Company in all such suits.
 - e) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
 - f) Subject to Section 179 of the Companies Act 2013, invest the funds of the Company not immediately required in such manner as may be deemed proper in the interest of the Company and to make loans on such security as may be deemed sufficient.
 - g) To purchase, take on lease or otherwise acquire any land or building for the purpose of the business of the Company at such places and on such terms and conditions as they deem fit.
 - h) To appoint Solicitors, Advocates, Counsel or Attorneys or Pleader and other Legal and Technical Advisors to advise the Company on legal and other technical matters and to take action on behalf of the Company and to fix their remuneration.

- i) To determine the types of property on the security of which may be advanced on hire purchase basis and to enter into hire-purchase agreements on such terms and conditions as may be deemed sufficient to protect the interests of the Company.
- j) To provide staff for the management of Head Office, or Branch offices of the Company in any locality and to delegate to the person in charge of the said offices such powers as are delegatable under the provisions of the Companies Act 2013.
- k) To create a General Reserve or other funds and to set apart, out of the profits of the Company to the credit of any of the said funds such amount as they deem appropriate.

Balance Sheet and Profit And Loss Account

105. Balance Sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for certification of correctness as per provisions of the Companies Act, 2013.

Audit

106. The first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of the first annual general meeting.
107. The directors may fill up any casual vacancy in the office of the auditors.
108. The remuneration of the auditors shall be fixed by the Company in Annual general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the Board of Directors.

Accounts

109. (i) The Board of Directors shall cause proper books of account to be maintained under Section 128 of the Companies Act, 2013.
- (ii) The Board of Directors shall also, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them, shall be open to the inspection of members not being Directors.
- (iii) No member (not being the Director) or other person shall have any right of inspecting any account book or document of the Company except as conferred by law or authorised by the Board of Directors or by the Company in general meeting.

Secrecy

110. Every manager, auditor, 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 of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Companies Act, 2013.

Indemnity

111. The Chairman, Directors, Auditors, Managing Directors and every other officer for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs and executors, shall be indemnified out of the assets and funds of the Company from or against all bonafide suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their willful neglect or default. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustee.

The Seal

112. (i) The Company may have a seal and Board of Directors shall provide for the safe custody of the seal of the Company.
- (ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board of Directors or a committee of the Board authorised by it in that behalf and except in the presence of at least one director or other person authorized in this behalf and that one director or the other person shall sign every instrument to which the seal of the Company is so affixed in his presence.

Dividends and Reserve

113. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
114. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
115. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
116. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
117. 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.
118. (i) Any dividend, interest or other monies 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 of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Dividend may also be paid to the designated bank account of the shareholder registered with the company or in the records of the Depository by means of electronic transfers approved for this purpose.
119. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
120. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
121. No dividend shall bear interest against the company.

Winding Up

122. Subject to the provisions of Chapter XX of the Companies Act 2013 and rules made thereunder:
- (i) If the company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or in kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.

- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator shall think fit but so that no member shall be compelled to accept any shares or such other securities whereon there is any liability.

Sl No.	Name, Father's name Address, Occupation, Description & Signature of the Subscriber	Signature of the Subscriber
1.	K.T.Parameswaran - Business S/o Krishnan Namboodiri Kanjyil Thamarappilly Mana PO Manalur, Trichur-680617	Sd/-
2.	N.D.Narayanan - Business S/o Divakaran Namboodiri Njanappilly Mana PO Puthenpeedika, Trichur-680642	Sd/-

Dated this the 21st day of January, 1991
Witness to the above signatures

Sd/-
C. Krishnakumar
S/o K. Krishnamenon
"Chaitram" ,Civil Lines Road, Trichur-4
Chartered Accountant