
MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SANGHI INDUSTRIES LIMITED

CIN : L18209TG1985PLC005581



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies

RoC Bhavan Opp Rupal Park Society, Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Corporate Identity Number: **L18209GJ1985PLC157787**

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s SANGHI INDUSTRIES LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Telangana to the Gujarat outside the jurisdiction of existing RoC ROC Hyderabad to the ROC Ahmedabad and such alteration having been confirmed by an order of Regional Director bearing the date 13/12/2024

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Ahmedabad this TENTH day of JANUARY TWO THOUSAND TWENTY FIVE

SHYAM NARAYAN TIWARY

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies Registrar of Companies

Registrar of Companies

ROC Ahmedabad

Mailing Address as per record available in Registrar of Companies office:

SANGHI INDUSTRIES LIMITED

Adani Corporate House, Shantigram, Near Vaishnodevi Circle, S.G. Highway, Khodiyar, Daskroi, Ahmedabad- 382421,
Gujarat, India



Company No.: 01-05581

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON THE CONVERSION UNDER SECTION 31/44 OF THE
COMPANIES ACT, 1956 (1 OF 1956).

In the Office of the Registrar of Companies, Andhra Pradesh
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IN THE MATTER OF Sanghi Industries Private Limited

I hereby certify that Sanghi Industries Private Limited which was originally incorporated on 14th day of June, 1985 under the name Sanghi Leathers Private Limited having duly passed the necessary Special Resolution on 26th day of September, 1992 in terms of Section 31(1)/44 of the Companies Act, 1956 the name of the Company is this day changed to SANGHI INDUSTRIES LIMITED

This Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at HYDERABAD this the 28th day of October One thousand Nine hundred and Ninety Two



P. Rama Rao
(P. RAMA RAO)
ASST. REGISTRAR OF COMPANIES
ANDHRA PRADESH:HYDERABAD.

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON
CHANGE OF NAME

COMPANY NO: 01-05581

IN THE MATTER OF Sanghi Leathers Private Limited

I hereby certify that Sanghi Leathers Private Limited,

which was originally incorporated on 14th day of
June, 1985 under the Companies Act, and under
the name Sanghi Leathers Private Limited

having duly passed the necessary resolution, the Central
Government signifies in writing accords approval in terms
of the Registrar of Companies, Andhra Pradesh, Hyderabad
Letter No. RAP/TA-I/05581/sec-21/92 dated 18th
day of September, 1992 for the change of name of the
said Company to SANGHI INDUSTRIES PRIVATE LIMITED

. This Certificate
is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at HYDERABAD this 18th
day of September One thousand nine hundred and
ninety Ninety Two..



A. Raju
(P. RAJAGOPALAN)
ASST. REGISTRAR OF COMPANIES
ANDHRA PRADESH:HYDERABAD.



कम्प. आई. आर.
Form I.R.

विपिन का प्रकरण-14

CERTIFICATE OF INCORPORATION

श्री..... का बंधु.....
No. 5581 of 18. 85-86

मैं एतद्वारा प्रमाणित करता हूँ कि भाव.....

कम्पनी अधिनियम, 1956 (1956 के 1) के अधीन विपिन से बंधु है और एक
प्राइवटी लिमिटेड है ।

I hereby certify that **SANGHI LEATHERS PRIVATE LIMITED**

is this day incorporated under the Companies Act, 1956 (No.1 of 1956) and that the
Company is limited.

मेरे हस्ताक्षर से भाव का.....के दिनांक है ।

Given under my hand at Hyderabad this 14th
day of..... June One thousand nine hundred and eighty five

(24th Jyaishta 1907 Saka)



रजि. नं. - 1
J.S.C-1.

Sd/-
(S. P. TAYAL) 14/6/86
रजि. नं. का अधिकारी
Registrar of Companies
Andhra Pradesh.

**UNDER THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)**

***³MEMORANDUM OF ASSOCIATION
OF
SANGHI INDUSTRIES LIMITED**

- I. *¹The name of the Company is "**SANGHI INDUSTRIES LIMITED**".
- II. ^The Registered Office of the Company will be situated in the State of **Gujarat**.
- III. *³The Objects for which the company is established are:
(A) The Main Objects that will be pursued by the company on its incorporation are :
1. To produce, manufacture, refine, prepare, process, purchase, import, export, sell and generally to deal in all kinds of Cement, Cement Products of any description, limestone, gypsum, clinker and/or by-products thereof and in connection therewith to acquire, erect, construct, establish, operate and maintain Cement factories, quarries, workshops and other work relating thereto, and to carry on the business of buying and selling Cement, bricks, limestones, sand, fly ash or other earthy material or manufactured product such as tiles, pavement and roofing materials, and to deal in lime, plaster, clay, coke, fuel, timber, artificial stone and builders requisites and appliances.
 2. To generate Thermal/Hydro Power and to sell power to the customers in Government and Private Sectors; to carry on business as manufacturers, fabricators, assemblers, buyers, sellers, Importers, exporter and agent for all type of Power Generation plants and to establish, operate and maintain the Generating Stations and tie-lines, sub-stations and main transmission lines connected therewith.
- (B) The objects ancillary or incidental to the attainment of the main objects stated in (A) above are as follows :**
1. To carry on investigation, to discover places where Cement can be profitably made, or where materials for any manufacturing work, the Company is entitled to carry on can be obtained and to obtain prospecting licences and mining lease and do prospecting or research work in that behalf.

*³Amended and Restated Memorandum of Association adopted vide Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 8th February, 2024.

*¹ Name changed from Sanghi Leathers Private Limited to Sanghi Industries Private Limited w.e.f. 18th September, 1992.

*¹ Name changed from Sanghi Industries Private Limited to Sanghi Industries Limited w.e.f. 26th September, 1992. (Conversion from Private Limited Company to Public Limited Company).

^ Amended vide Special Resolution passed at Extra-Ordinary General Meeting held on 1st April, 2023 and Order passed by Hon'ble Regional Director dated 13th December, 2024.

2. To carry on the business of miners, metallurgists, builders, contractors, engineers, merchants, importers and exporters, and to buy, sell and deal in property of all kinds.
3. To carry on business as road pavement makers and repairers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds, and as builders and contractors for the execution of works and building of all kinds in the construction of which stone is required.
4. To carry on business as road pavement makers and repairers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds, and as builders and contractors for the execution of works and building of all kinds in the construction of which stone is required.
5. To work mines or quarries and to prospect for search for find, win, get, work, crush, smelt, manufacture or otherwise deal in limestone, chalk, ores, metal, materials, oils, precious and other stones or deposits or products and generally to carry on the business of mining in all branches.
6. To establish, operate, maintain, develop, expand, commission, renovate, lease, captive jetties and bulk cement terminals.
7. To negotiate, enter into agreements and contract with companies, firms, and Individuals for technical assistance, know-how secret formula, design and technical and financial assistance in the manufacturing, marketing, importing and exporting of Cement and allied products.
8. To apply for and obtain assistance, either technical or financial, from Government and other organisations, companies, firms or Individuals national or International, for development of all or any of the business of the Company, upon such terms and conditions as are provided into the Articles of Association of the Company.
9. To acquire the whole or any part of the undertaking and assets of any business, with the same or similar objects of the company and land, privilege, rights, contracts, property or effects held or used in connection there with and upon any such purchase to undertake the liability of the Company or business so acquired.
10. To pay all or any costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company including therein the cost of advertisement, commission, brokerage.
11. To Remunerate any person, firm or Company rendering services to this company, either by cash payment, or by the allotment to him or them of shares or securities, including debentures of the

Company credited as paid in full or in part otherwise as may be thought expedient.

12. To create any depreciation fund, Reserve fund, sinking fund, insurance fund, gratuity fund or any special or other fund whether for depreciation or for remaining, improving, extending or maintaining any of the property of the Company or for redemption of debenture or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the company.
13. To place to reserve or to distribute as dividend or bonus among the members or otherwise to apply as the Company may from time to time think fit. Any money received by way of premium on shares, debentures issued at a premium by the Company.
14. In the event of winding up, to distribute among the members of the Company in specie or in kind any property of the company in particular any shares debentures or securities of any other companies belonging to this company or of which this company may have power of disposal, but so as not prejudice the provisions of the Companies Act, 2013.
15. To carry on the business of merchants, agents, importers, exporters and dealers in merchandise of any sort whatsoever and any other business which may seem to the Company capable of being conveniently carried on Indirectly to enhance the value of render profitable any of the Company's property or rights.
16. To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire import, export and deal in all factories, works, plant machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or required by any customers of or persons having dealings with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by products incidental to or obtained in any of the business on by the Company.
17. To purchase, take on lease or tenancy or in exchange, hire, take options over to otherwise acquire any estate, property, buildings, offices, factories, mills, works, warehouse, machinery, engines, vehicles, plants, stock or things of interest whatsoever and to hold, develop, work, cultivate, deal with turn to account concessions, grants decrees, licenses, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company to purchase, charter hire build or otherwise acquire vehicles of any and

every sort of description for used on or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds of passengers and to carry on the business of owners of trucks, lorries, motor cars, and of in all or any of their respective branches.

18. To represent manufacture, traders, distributors from India in foreign countries in various items in which the company is dealing or intends to deal in future.
19. To advance, deposit with or lend money, securities and property to receive loans or grant to deposits from the Government.
20. To lend money either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit.
21. To undertake financial and commercial obligations, transactions and operations of all kinds.
22. To guarantee the performance of the obligations of and the payment of dividends and interest on any stocks, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly to further the objects of the company or the interests of its shareholders.
23. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debenture, debenture stock, contracts mortgage, charges, obligations, Instruments and securities of any Company or of any authority, supreme municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations.
24. To subscribe for absolutely or conditionally, purchase or otherwise acquire and to hold, dispose of and deal in any property, shares, stocks and securities or obligations of any other Company whether Indian or foreign.
25. To lend, Invest deal with moneys of the Company not for the time being required for any of the purpose of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold; sell or otherwise deal with such Investments.
26. Subject the Act and rules made thereunder to borrow or raise or to receive money on deposit at interest or otherwise in such manner as the Company shall think and in particular by the issue of debenture stock perpetual or otherwise charged upon all or any of the Company's property (both present and future),

including its uncalled capital and to purchase, redeem and pay off any such securities.

27. To draw, make, accept, discount, execute, and issue bills of exchange, Government of India and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable Instruments of securities but no carry on the business of banking as defined in the Banking Regulation Act, 1949.
28. To apply for, purchase or otherwise acquire or develop and protect, prolong and renew whether in India or elsewhere any patents, patent rights, breveted, inventions, trade marks, designs, licenses, protection, concessions and the like conferring any exclusive or non-exclusive or limited rights to use any secret or other Information as to any invention, process, or privilege which may seem capable of being used for any of the purposes of the Company of the acquisition of which may seem calculated directly or Indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licences or privileges in respect of or otherwise turn to account the property, rights and information so acquired and to carry on business in any way connected therewith.
29. To expand money in experimenting on and testing and in improving or seeking to improve any patents, rights, Inventions, discoveries, processes or information of the Company or which the Company may acquire or purpose to acquire.
30. To establish, provide, maintain and conduct research laboratories, training college, schools and other institutions for the training, education and instruction of students and other who may desire to avail themselves of the same and to provide for the delivery and holding of lecturers, demonstrations classes, meetings and conferences in connection therewith.
31. To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this company is authorised to carry on or possessed of property suitable for the purposes of the Company.
32. To procure the registration or Incorporation of recognition of the Company in or under the laws of any place outside India.
33. To form, incorporate or promote any company or companies whether Indian or foreign, having amongst its or their objects the acquisitions of all or any of the assets or control the management or development of the Company could or might directly or indirectly assist the Company in the management of the business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the cost and expenses incurred in connection with any such

promotion or incorporation and remunerate any person or Company in the manner it shall think fit for services rendered or to be rendered in obtaining subscription for or placing or for guaranteeing the subscription of or the placing of any share in the capital of the Company or bonds, debentures, obligations or securities of the Company or any stock, bonds, debentures, obligations or securities of the Company or any other Company held or owned by the company or in which the Company has an interest or in or about the formation or promotion of the Company or the conduct or its business or in or about the promotion or formation of any other Company in which the Company may have an interest.

34. To amalgamate, enter into partnership or into any arrangement for sharing profits, or into any union of interest, joint-adventures reciprocal concessions or co-operation with any person or persons or Company or Companies carrying on, or engaged in, or about to carry on or engage in or being authorised to carry on or engage in or any business or transaction which this Company is authorised to carry on or engage in or any business or transaction or capable of being conducted so as directly or indirectly to benefit this Company.
35. To enter into any arrangements and to take all necessary or proper steps with any Government, parliament or with any other authorities, supreme, national, local, municipal or otherwise of any place, Indian or foreign in which the Company may have Interest and to carry on any negotiations or operations for the purposes of directly or indirectly carrying out the objects of the Company or affecting any modifications in the constitutions of the Company or fathering the interests of its members and to oppose any such steps taken by any other Company, firm or persons which may be considered likely directly or indirectly to prejudice the interest of the Company, of its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist whether directly or indirectly, any legislation which may seem disadvantageous to the company and to obtain from any such Government authority or any Company, any charters, contracts, decrees, rights, grants, loans, privileges or concessions.
36. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

37. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
38. To apply the assets of the Company in any way in or towards to establishment, maintenance or extension of any association, Institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the metals, and minerals trade including any association, institution or fund for the protection of the interests of promoters, members and employees against loss by bad debts, strikes, combinations, fire accidents or otherwise or for the benefit of any clerks, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
39. To add, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problem or troubles or the promotion of industry or trade.
40. To subscribe or guarantee money for any national, charitable, benevolent, political, public, general or useful object or for any exhibition.
41. To establish and support or aid in the establishment and support of associations, institutions funds, trust, and conveniences calculated to benefit employee or ex-employees of the Company or its predecessors in business or the dependents connections of such persons and to grant pensions and allowances and to make payments towards insurance.
42. To distribute all or any of the property of the Company amongst the members in specie of kind.
43. To carry on any other business whether manufacturing or otherwise, that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or Indirectly to enhance the value of or render profitable any of the Company's property or rights which it may be advisable to undertake with a view to improving developing, rendering valuable or turning to account any property real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees,

contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above object.

44. To employ experts to investigation and examine the condition, prospects, value, charter and circumstances of any business concerns and undertakings and of any assets, property or right.
45. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, knowhow, processes, engineering, manufacturing and operating data, plants, lay outs and blue prints, useful for the design, erection and operation of the plant required for any of the business of the Company and to acquire of the plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
46. To train or pay for the training in India or abroad of any of the Company's employees or any candidates in the interest of or for furtherance of the Company's objects.
47. To act as agents or brokers, and as trustees for any persons or Company's to undertake and perform sub-contracts and to do all or any of the above things in any part of world and as principals, agents, contractors or trustees or otherwise and by or through agents, sub-contractors or trustees or otherwise and either above or jointly with others.
48. To receive grants, loans, subsidies, advances or other money on deposit or otherwise from Central Government, State Government, Banks, Companies, Trusts or Individuals with or without thereon.
49. To lease out, sub-lease, let out on hire, mortgage or pledge, exchange, sell royalty or tribute, grant licences, easements, obtains other rights over and in any other manner deal with or otherwise dispose of whole or any part of the property, undertaking of the Company or any lands, buildings, business, rights, licenses, privileges, concessions or contract and assets of any kind of the Company or the shares or interest therein respectively on such terms and for such consideration as the Company or Board of Directors duly authorised persons may think fit and in particular for stocks, shares whether fully paid up or securities of any other Company.
50. To appoint agents, managers, dealers, agencies, any attorneys in India or elsewhere to render services to or to conduct any business of the Company.

51. To grant pensions, allowances, gratuities and loans to employees or ex-employees of the Company or their dependents.
52. To pay for and takeout, purchases or otherwise acquire any trade mark, patents, rights, inventions copyright, designs or secret processes which may be useful for the Company's objects and to sell or grant licences to use the same and to work, develop, carry out, exercise and turn to account the same.
53. To insure or guarantee the issue of or payment of interest on the schemes, debenture stock, or other securities, or obligations of any Company or association and to pay or provide for brokerage, and commission in respect of any such issue.
54. To do all or any of the above things, in any part of the world as principals, agents, contractors, sub-contractors trustees or otherwise and by through trustees, agents or otherwise, either alone or in conjunction with others, to do all such things, as are incidental, or conducive to the attainment of the above objects or any of them.
55. To set up Industrial projects for the manufacture of any of the above allied or other Items which the Company may be dealing with presently or in the future.
56. To carry on business of consultants and advisers to the management, administration and organisation of Industry and business.
57. To deal in purchase, sell, import, export, or supply and/or to act as principals, dealers, agents, sub-agents, manufacturers representative either solely or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise for the Indian manufactured goods/ commodities of Industrial, domestic and agricultural use and to render services in the foreign countries and vice versa in connection there with and for the above said purpose to establish or maintain services or maintenance or depot anywhere in the World.
58. To carry on the business of the Company established with the object of financing industrial, or other enterprises and to make loans, give guarantees and provide securities to any other Company, or other persons whether promoted and/or managed by this Company or not.
59. To act as agents in carrying on any business, concerns and undertaking and to employ to investigate and examine into the condition, management, prospects, value and circumstances, of any business, concerns and undertakings and of any assets, property or rights of any kind and to carry on all or any of the business of mechanical, electrical and general engineers,

manufacturers and merchants of, agents for and dealers in engineering specialities of every description.

60. To invest in, acquire, sell, transfer, subscribe for, hold and otherwise dispose of and invest in any shares, securities, bonds, stocks, -Avigation issued or guaranteed by and company or companies contributed and carrying on business in India or elsewhere and debentures, debenture-stock, bonds, obligations and securities issued and guaranteed by any Government, State. Sovereign, Commissioners, central or provincial, public body or authority supreme municipal, local or otherwise whether in India or elsewhere either out of its own funds or out of funds that it might borrow.

IV. The liability of the members is limited to the amount unpaid, if any, on the shares held by them.

V. *2The Authorized Share Capital of the Company is Rs.2550,00,00,000/- (Rupees Two Thousand Five Hundred Fifty Crores Only) divided into 35,00,00,000 (Thirty Five Crores) equity shares of Rs.10/- (Rupees Ten Only) each and 220,00,00,000 (Two Hundred and Twenty Crores) Preference Shares of Rs.10/- (Rupees Ten Only) each subject to the provisions of Companies Act 2013, with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to the Board of Directors to divide the shares in the capital for the time being into several classes and to attach thereto respectively, such preferential, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

*2 Increased in Authorised Share Capital from Rs. 0.2 Cr. to 0.50 Cr. vide resolution passed at the Shareholders meeting held on 18th December, 1985.

*2 Increased in Authorised Share Capital from Rs. 0.5 Cr. to 1.00 Cr. vide resolution passed at the Shareholders meeting held on 16th November, 1987.

*2 Increased in Authorised Share Capital from Rs. 1.00 Cr. to 2.00 Cr. vide resolution passed at the Shareholders meeting held on 1st February, 1991.

*2 Increased in Authorised Share Capital from Rs. 2.00 Cr. to 10.00 Cr. vide resolution passed at the Shareholders meeting held on 17th March, 1992.

*2 Increased in Authorised Share Capital from Rs. 10.00 Cr. to 25.00 Cr. vide resolution passed at the Shareholders meeting held on 30th June, 1992.

*2 Increased in Authorised Share Capital from Rs. 25.00 Cr. to 100.00 Cr. vide resolution passed at the Shareholders meeting held on 5th November, 1993.

*2 Increased in Authorised Share Capital from Rs. 100.00 Cr. to 175.00 Cr. vide resolution passed at the Shareholders meeting held on 17th August, 2000.

*2 Increased in Authorised Share Capital from Rs. 175.00 Cr. to 450.00 Cr. vide resolution passed at the Shareholders meeting held on 29th September, 2000. (Divided into 17,50,00,000 Equity shares of face value of Rs. 10/- each and 2,75,00,000 Preference shares of face value of Rs. 100/- each.)

*2 Increased in Authorised Share Capital from Rs. 450.00 Cr. to 500.00 Cr. vide resolution passed at the Shareholders meeting held on 9th December, 2000.

*2 Increased in Authorised Share Capital from Rs. 500.00 Cr. to 550.00 Cr. vide resolution passed at the Shareholders meeting held on 30th September, 2005.

- *2 Authorised Share Capital of the Company of Rs. 550.00 Cr. was reclassified into 35,00,00,000 Equity shares of face value of Rs. 10/- each and 2,00,00,000 Preference Shares of face value of Rs. 100/- each vide resolution passed at the shareholders meeting held on 9th September, 2017.
- *2 Sub-division of Nominal Value of Preference Shares from Rs. 100/- each to Rs. 10/- each and Increase in the Authorised Share Capital from Rs. 550.00 Cr. to 2550.00 Cr. vide resolution passed through Postal Ballot on 2nd June, 2024.

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

Name, Description, Occupation & Address of Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature, Name, Address, Description and Occupation of Witness
SUDHIR SANGHI S/o. Shri Ram Sharan Sanghi 4-3-279, Bank Street, Hyderabad. Industrialist	5 (Five)	Sd/- Sudhir Sanghi	S. BRIJKUMAR B.Com., FCA S/o. Shri K. Shamdas ANKIT & CO. Chartered Accountants 4-3-338, R.K. Estate, Bank Street, Hyderabad - 500195. Sd/- S. Brijkumar
RAVI SANGHI S/o. Shri Ram Sharan Sanghi 15, Padma Nagar Colony, Nallakunta, Hyderabad. Industrialist TOTAL No. of Equity Shares Taken	5 (Five)	Sd/- Ravi Sanghi	
10 (Ten Only)			

Place : HYDERABAD

Date : 31-5-1985

THE COMPANIES ACT, 2013
[COMPANY LIMITED BY SHARES]

***ARTICLES OF ASSOCIATION**

OF

SANGHI INDUSTRIES LIMITED
(Incorporated under the Companies Act, 1956)

PRELIMINARY AND INTERPRETATION

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

[2] (a) The marginal notes used in these Articles shall not affect the construction thereof.

(b) In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subject or context

"Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the Companies Act 1956, so far as may be applicable.

"Articles" means these articles of association of the Company or as altered from time to time.

"Board of Directors" or "Board" means collective body of Directors of the Company.

"Company" means **"SANGHI INDUSTRIES LIMITED"**.

"Depository" means and includes a Company as defined in the Depositories Act 1996.

"Rules" means the applicable rule for the time being in force as prescribed in relevant sections of the Act.

"Seal" means Common Seal of the Company.

"Secretarial Standards" means standards provided by the Institute of Companies Secretaries of India.

"Securities" means the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act 1956.

* Amended and Restated Articles of Association adopted vide Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 8th February, 2024.

- (c) Words importing the masculine gender also include, where the context requires or admits, the feminine and neuter gender.
- (d) Words importing the singular number also include, where the context requires or admits, the plural number and vice-versa.
- (e) Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 2. 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 par or at a premium or at consideration otherwise than in cash and at such time as they may from time to time think fit. The Company may issue equity shares with voting rights and/or with differential rights as to dividend, voting or otherwise in accordance with the Rules and preference shares.
- 3. (i) 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 of transfer or transmission or within such other period as the conditions of issue provide,-
 - (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 sum as may be prescribed for each certificate 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.
- 4. Every holder of or subscriber to Securities of the Company shall have the option to receive security certificates or to hold the Securities with a depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted, by the law, in respect of any Securities in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities.
- 5. (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 indemnity or such other documents as may be prescribed by the Board, a new certificate in lieu thereof

shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

- (ii) The provisions of the foregoing article relating to issue of certificates shall mutatis mutandis apply to debentures or other securities of the company.
6. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
7. (i) The company may exercise the powers of paying commissions conferred under the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required under the Act and rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under the Act.
- (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.
8. (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 the Act, 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.
9. 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 paripassu therewith.
10. Subject to the provisions of the Act, any preference shares may be issued on the terms that they are to be redeemed or converted into equity shares on such terms and in such manner as the company before the issue of the shares may, determine.
11. The Board or the Company as the case may be, may, by way of right issue or preferential offer or private placement or any other manner, subject to and in accordance with Act and the Rules, issue further securities to;
- (a) persons who, at the date of the offer, are holders of equity shares of the Company. Such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of other person or;

- (b) employees under the employees' stock option or;
- (c) any person whether or not those persons include the persons referred to in clause (a) or clause (b) above.

LIEN

12. (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.
13. 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.

14. (i) To give effect to any such sale, the Board may authorize 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.
15. (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.

The provisions of these Articles relating to Lien shall mutatis mutandis apply to any other Securities including debentures of the Company.

CALLS ON SHARES

16. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
17. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. (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.
20. (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.
21. The Board –
- (a) 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

- (b) 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

- 22. (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.
23. The Board may, subject to the right of appeal conferred by the Act 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.
24. The Board may decline to recognize any instrument of transfer unless -
- (a) the instrument of transfer is in the form as prescribed in rules made under the Act;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
25. On giving not less than seven days' previous notice in accordance with the Act and rules made there under, 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.
26. The provision of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

- 27. (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.
28. (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.
29. (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 regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
30. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
31. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the company and the company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever

for refusing or neglecting so to do, though it may have been entered or referred to in some book of the company, but the company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit.

FOREFEITURE OF SHARES

32. 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.
33. 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.
34. 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.
35. (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.
36. (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.
37. (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 company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (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.
- 38. 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

- 39. Subject to provisions of the Act the company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
- 40. Subject to the provisions of the Act , the company may, from time to time -
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- 41. 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 regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (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 regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

42. The company may, subject to provisions of the Act, 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.
 - (d) any other reserve in the nature of share capital

CAPITALISATION OF PROFITS

43. (i) The company in general meeting may, upon the recommendation of the Board, resolve -
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards -
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
44. (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 capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (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 authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

46. All General Meetings other than Annual General Meeting shall be called Extra ordinary General Meeting.
47. The Board may, whenever it thinks fit, call an Extra ordinary General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

48. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.
49. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
50. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
51. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
52. On any business at any general meeting in the case of an equality of votes, whether on a show of hands, electronically or on a poll, the Chairman of the meeting shall have second or casting vote.

ADJOURNMENT OF MEETING

53. (i) The Chairperson may, suo moto and, in the absence of quorum shall adjourn the meeting 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 a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

54. 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 or through voting by electronic means, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
55. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
56. (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.
57. 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 or through voting by electronic means, by his nominee or other legal guardian, and any such nominee or guardian may, on a poll, vote by proxy.
58. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
59. 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.
60. (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.

PROXY

- 61. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power 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, or in the case of a poll, not less than 24 hours before the time appointed for taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 62. An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.
- 63. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

- 64. Until otherwise determined by a General Meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three nor more than fifteen.
- 65. Subject to provisions of the Act, the Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
- 66. The same individual may, at the same time, be appointed as Chairman as well as Managing Director or Chief Executive Officer of the Company.
- 67. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
- 68. The company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of under the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.

69. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
70. Every director present at any meeting of the Board or of a committee thereof shall sign against his name in a book to be kept for that purpose.
71. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an Additional Director, provided the number of the Directors and Additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next Annual General Meeting of the company but shall be eligible for appointment by the company as a Director at that meeting subject to the provisions of the Act.
72. (i) The Board may appoint an Alternate Director to act for a Director (herein after in this Article called "the Original Director") during his absence for a period not less than three months from India. No person shall be appointed as an Alternate Director for an Independent Director.
- (ii) An Alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when Original Director returns to India.
- (iii) If the term of office of the Original Director is determined before he return to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not the Alternate Director.
73. (i) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
- (ii) The Director so appointed shall hold office only upto the date till which the Director in whose place he is appointed would have held office if it had not been vacated.

NOMINEE DIRECTOR

74. Notwithstanding anything to the contrary contained in these Articles, so long as any moneys shall be owing by the Company to the any financial institutions, corporations, banks or such other financing entities, or so long as any of the aforesaid banks, financial institutions or such other financing entities hold any shares/debentures in the Company as a result of subscription or so long as any guarantee given by any of the aforesaid financial institutions or such other financing entities in respect of any financial obligation or commitment of the Company remains outstanding, then in that event any of the said financial institutions or such other financing entities shall, subject to an agreement in that behalf between it and the Company, have a right but not an obligation, to appoint one or more persons as Director(s) on the Board of Director as their nominee on the Board of Company. The aforesaid financial institutions or such

other financing entities may at any time and from time to time remove the Nominee Director appointed by it and may in the event of such removal and also in case of the Nominee Director ceasing to hold office for any reason whatsoever including resignation or death, appoint other or others to fill up the vacancy. Such appointment or removal shall be made in writing by the relevant corporation and shall be delivered to the Company and the Company shall have no power to remove the Nominee Director from office. Each such Nominee Director shall be entitled to attend all General Meetings, Board Meetings and meetings of the Committee of which he is a member and he and the financial institutions or such other financing entities appointing him shall also be entitled to receive notice of all such meetings.

75. **NOMINATION OF DIRECTOR BY DEBENTURE HOLDERS / TRUSTEE(S)**

Subject to the provisions of the Act, whenever the debenture trustee(s) nominate a person to be appointed as a Director on the Board of the Company in exercise of its duties under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 read with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (together "SEBI Regulations"), as amended from time to time, the Board shall appoint such person as a Director.

Provided however, if more than one debenture trustees are entitled to appoint Director in terms of the SEBI Regulations, all such debenture trustees shall jointly nominate only one person to be appointed as a Director on the Board of the Company in terms of this Article.

The Director so appointed shall not be liable to retire by rotation. The Director so appointed shall hold office so long as the default subsists.

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

MANAGEMENT UNDER GENERAL CONTROL OF DIRECTORS

76. (i) The general control, management and supervision of the Company shall vest in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorised except as are required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act, and of these presents and to any regulations not being inconsistent with these presents from time to time made by the Company in General Meeting, provided that no such regulation shall invalidate any prior acts of the Directors which would have been valid if such regulation had not been made.
- (ii) Subject to the provisions of the Act, the Director may borrow, raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they may think fit and in particular by the issue of bonds, perpetual or redeemable, debenture or debenture-stock or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

- (iii) Subject to the provisions of the Act, the Company may enter into any contract, arrangement or agreement in which a Director or Directors of the Company are, in any manner, interested.
- (iv) A Director, Managing Director, officer or employee of the Company may be or become a Director, of any company promoted by the Company or in which it may be interested as a vendor, member or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such company except to the extent and under the circumstances as may be provided in the Act.
- (v) If the Directors or any of them or any other person, shall become personally liable for the payment of sum primarily due from the Company, the Board may subject to the provisions of the Act execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
- (vi) A Director may resign from his office upon giving notice in writing to the Company.

PROCEEDINGS OF THE BOARD

- 77. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A Director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 78. (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 shall have a second or casting vote.
- 79. 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.
- 80. (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 their number to be Chairperson of the meeting.

81. (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 regulations that may be imposed on it by the Board.
82. (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.
83. (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.
84. 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.
85. 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, whether manually or electronically, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

MANAGING DIRECTORS

86. (i) Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time any of its members as Managing Director or Managing Directors and/or Whole Time Directors of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions, including liability to retire by rotation, as the Board thinks fit, and the Board may by resolution vest in such Managing Director or Managing Directors/Whole Time Director(s), such of the power hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such condition and subject to such restriction as it may determine, the remuneration of such Directors may be way of monthly remuneration and/ or fee for each meeting and/or participation in profits, or by any or all of those modes, or of any other mode not expressly prohibited by the Act.

- (ii) The Directors may whenever they appoint more than one Managing Director, designate one or more of them as "Joint Managing Director" or "Joint Managing Directors" or "Deputy Managing Directors" as the case may be.
- (iii) Subject to the provisions of the Act, the appointment and payment of remuneration to the above Director shall be subject to approval of the members in the General Meeting and of the Central Government, if required.

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

87. 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.

A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive officer, Manager, Company secretary or Chief Financial Officer.

THE SEAL

88. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or of the Manager or secretary or such other person as the Board or Committee may appoint for the purpose; and the Director or Manager or Secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in his /her presence.

DIVIDENDS AND RESERVE

89. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board, but the Company in a general meeting may declare a lesser dividend.
90. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares as appear to it to be justified by the profits of the company.

91. (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 equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think 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.
92. (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 Article 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.
93. 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.
94. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (iii) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for any payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
95. 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.

96. 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.
97. The waiver in whole or in part of any dividend on any share by any document shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
98. No dividend shall bear interest against the company.

ACCOUNTS

99. (i) The books of accounts and books and papers of the Company, or any of them, shall be open to the inspection of Directors in accordance with the applicable provisions of the Act and the Rules.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

100. Subject to the applicable provisions of the Act 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 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 or 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 if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

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

GENERAL POWER

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

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

Sr. No.	Name, Addresses, Description, Occupation and Signature of the Subscribers	No. of Equity Shares taken by each Subscribers	Name, Address, Description and Occupation of the Common Witness
1.	<p>Sudhir Sanghi</p> <p>S/o. Shri Ram Sharan Sanghi 4-3-279, Bank Street, Hyderabad, Industrialist Sd/-</p>	5 (Five)	<p>Common Witness for all</p> <p>S. Brijkumar B.Com, FCA S/o. Shri K. Shamdas Ankit & Co.</p> <p>Chartered Accountants 4-3-338, R. K. Estate Bank Street, Hyderabad – 500195</p>
2	<p>Ravi Sanghi</p> <p>S/o. Shri Ram Sharan Sanghi 15, Padma Nagar Colony, Nallakunta, Hyderabad, Industrialist Sd/-</p>	5 (Five)	<p>Sd/-</p>

Place : HYDERABAD

Date : 31-5-1985