

## Buy-back of Shares

Article 97 provides that, “Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68 to 70 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.”

## Borrowing power

Article 98 provides that,

- “(i) The Board may from time to time at its discretion as per Section 180(1)(c) of the Act, by a resolution passed at Meeting of the Board with the prior approval of Shareholders either in an advance of call or otherwise and generally raise or borrow money by way of deposits (public deposits, inter-corporate deposits or otherwise), loans, overdrafts, cash credit or by issue of bonds, debentures/ non-convertible debentures and other types or debentures stock (perpetual or otherwise) or in any other manner, or from any person, firm, company, co-operative society, corporate body, bank, financial institution, Government or any Authority, or any other body (whether in India or abroad) for the purpose of the Company and may secure the payment of any sums of money so received, raised or borrowed as may be required, subject to the applicable provisions of the Act and any other Applicable Law. The Board may exercise their power under these Articles to borrow or secure monies if the total amount borrowed (together with the amount already borrowed) exceeds the Company’s paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business, - with the approval of a resolution passed by the Shareholders under the applicable provisions of Act.
- (ii) Subject to the provisions of the Act and the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 or any other statutory enactment(s), modification(s) or amendment(s), thereof, the Board or a committee constituted by the Board, thereof shall have the power, subject to approval of the Shareholders (if required under Applicable Law), to consolidate or reissue its debt securities issued under the earlier ISIN from time to time, upon such terms and conditions and in such manner as the Board or Committee thereof may consider fit/ beneficial for the Company.”

Article 99 provides that, “Subject to the provisions of the Act, the payment or repayment of the moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit and in particular by the issue of debentures of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being and debentures, and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.”

## Term of issue of Debentures

Article 100 provides that, “Any debentures, debenture-stock or other securities may be issued at discount, premium or otherwise and subject to the provisions of the Act may be issued on condition that they shall be convertible into shares of any denomination and with any privileges or conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at General Meeting, appointment of Directors and otherwise, debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in General Meeting accorded by a Special Resolution.”

Article 101 provides that, “If any uncalled capital of the Company is included in or charged by any mortgage or other security interest, the Directors may subject to the provisions of the Act and these presents, make calls on the Shareholders in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.”

Article 102 provides that, “The Company shall comply with all the provisions of the Act in respect of the mortgages or charges created by the Company and the registration thereof and the transfer of the debentures of the Company and the register required to be kept in respect of such mortgages, charges and debentures.”

## Dividend and Reserve

Article 103 provides that, “The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.”

Article 104 provides that, “Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividend as appear to it to be justified by the profits of the Company and the amount of such dividend shall be deposited in a separate bank account within five (5) days from the date of declaration of such dividend.”

Article 105 provides that, “No dividend shall be declared or paid by the Company for any Financial Year except out of the profits of the Company for that year arrived at after providing for depreciation in accordance with the provisions of the Act or out of the profits of the Company for any previous Financial Year or years arrived at after providing for depreciation in accordance with those provisions and remaining undistributed or out of both or out of moneys provided by the Central Government or a State Government for the payment of dividend in pursuance of a guarantee given by that Government.”