

- “(i) The Board may, subject to the provisions of the Act and Articles 160 to 163 herein, 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 Board.

Article 194 provides that,

- “(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.”

Article 195 provides that,

- “(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.”

Article 196 provide that, “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. Provided that this Article shall not give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.”

Article 198 provides that, “The Board shall meet at least once every quarter of each Financial Year subject to an annual schedule and confirmation of the date of the next Board meeting at the previous Board meeting or if no such determination is made, then as determined by the Chairman. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings, as they think fit”.

#### Books of Accounts

Article 210 provides that,

- “(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.
- (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 authorized by the Board or by the Company in General Meeting.”

#### Auditors

Article 219 provides that,

- “(i) The Company shall, in accordance of Section 139, 141 and 142 and other applicable provisions of the Act, at each annual general meeting, appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next annual general meetings and shall within the time applicable as per the Act for the appointment give intimation thereof to every Auditor so appointed, unless he is a retiring auditor, and also file a notice of such appointment with the Registrar.”
- (ii) In addition, the following provisions shall have effect, that is to say, at any annual general meeting, a retiring Auditor or Auditors, by whatsoever authority appointed, shall be re-appointed, unless:
  - a. he is or they are not qualified for appointment;
  - b. he has or they have given the Company notice in writing of his or their unwillingness to be re-appointed
  - c. a resolution has been passed at that meeting appointing somebody instead of him or them or providing expressly that he or they shall not be re-appointed; or
  - d. where notice has been given of an resolution to appoint some other person or persons in the place of retiring Auditor or Auditors and by reason of the death, incapacity of disqualification of that person, or of all those persons, or winding up in case of Company, or firm or other body corporate, as the case may be, the resolution cannot be proceeded with.
- (iii) Where at any annual general meeting, no auditor is appointed or re-appointed, the existing Auditor shall continue to be the Auditor of the Company.