

**THE COMPANIES ACT, 1956**  
**[COMPANY LIMITED BY SHARES]**

**ARTICLES OF ASSOCIATION**

**OF**

**Triomya Technologies Private Limited**

1. The Regulations contained in Table “A” in the First Schedule to the Companies Act, 1956 shall apply to this Company so far as they are applicable to a private company save in so far as they are expressly or implicitly excluded by the following Articles.

**PRIVATE LIMITED COMPANY**

2. The Company is a Private company within the meaning of clause (iii) of sub section (1) of Section 3 of the of the Companies Act, 1956 and accordingly, the minimum paid up capital of the company shall be Rs.1,000,00 (Rupees One Lakh Only) or such higher amount as may be prescribed; and;
  - a) The right to transfer shares in the company shall be restricted in the manner and to the extent it herein after provided;
  - b) The number of members of the company shall be limited to 50 not including: -
    - (i) Persons who are in the employment of the Company, and
    - (ii) Persons who, having been formerly in the employment of the company were members of the company while in that employment and have continued to be members after the employment ceased.

Provided that there are two or more persons holding to one or more shares in the company jointly, they shall for the purpose of these Articles be treated as a single member.

- c) prohibits any invitation to the public to subscribe for any shares in, or debentures of, the company;
  - d) prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

**SHARE CAPITAL**

3. The Authorised Share Capital of the Company is Rs. 100000 /- (Rupees One Lakh Only) divided into 10000 (Ten Thousand Only) equity shares of Rs.10 /- (Rupees Ten Only) each.
4. The company shall have the power to convert the un-issued equity shares in to preference shares and the company may issue any part of the un-issued shares upon such terms and conditions and with such rights and privileges annexed thereto and subject to the provisions of Sections 86 to 89 of the of the Act.
5. The company shall have the power to divide the share capital for the time being in to several classes of shares and to attach such preferential or other rights privileges and conditions to such shares as may be determined by these articles, and to vary modify or

abrogate any such rights privileges or condition in such manner as may be permitted by these articles.

6. Subject to Section 81 of the Act and these articles, the shares of the company for the time being shall be under the control of the directors who may allot or otherwise dispose of the same or any of them to such persons on such proportion and on such terms and conditions and at a premium or at par or at a discount and at such times as they may from time think fit subject to the provisions of the Act.
7. Subject to the provisions of the Act, the Company has power from time to time to increase or reduce its capital and to issue any shares in the new capital as equity or preference shares and to attach to any classes of such shares any preferences, rights, privileges or any priorities in payment of dividends or distribution of assets, or otherwise over any other shares or to subject the same to any restrictions limitations or conditions and to vary the regulations of the Company far as necessary to give effect to the same, and upon the subdivision of a share, to apportion the rights to participate in the profit in any manner.
8. Subject to the provisions of section 80 of the Act, any such new shares may be issued as preference shares which are or at the option of the Company are to be liable to be redeemed, and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption subject however to the following conditions:
  - a) No such shares shall be redeemed except out of profits of the company which would otherwise be available for dividend or out of the proceeds of fresh issue of shares made for the purpose of redemption.
  - b) No such shares shall be redeemed unless they are fully paid up.
  - c) The premium, if any, payable on redemption shall have been provided for out of the profits of the company or the company's share premium account before the shares are redeemed.
  - d) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend be transferred to a reserve fund, to be called .the Capital Redemption Reserve Account. a sum equal to the nominal amount of the shares redeemed and the provisions of the Act relating to the reduction of the Share Capital of the Company shall, except as provided in Section 80 of the Act, apply as if the Capital redemption Reserve Account were paid-up share capital of the Company.
  - e) Subject to the provisions of Section 80 of the Act, the redemption of preference share here under may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf in such manner as the Directors determine.
  - f) Whenever the Company shall redeem any Redeemable Preference Shares, the Company shall, within one month thereafter, give notice thereof to the Registrar of Companies as required by Section 95 of the Act.

## **DEMATERIALISATION OF SECURITIES**

9. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.
10. Every person subscribing to securities offered by the Company shall have the option to receive security certificate 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 security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificate of Securities.
11. Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in depository, the record of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.
12. Nothing contained in Section 108 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.
13. Notwithstanding anything in the Act or these Articles, where a depository deals with securities, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
14. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.
15. The Register and index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be Register and index of Members and Security holders for the purposes of these Articles.

## **BUY-BACK OF SHARES**

16. Notwithstanding anything contained in these Articles and in pursuance of Section 77A, 77AA and 77B of the Act the Board of Directors may, when and if thought fit, buy-back such of the Company's own shares or securities as it may consider appropriate subject to such limits, restrictions, terms and conditions, approvals as may be required under the provisions of Act including the amendment(s) thereof.

## **SWEAT EQUITY SHARES**

17. Subject to the provisions of these Articles and in accordance with the provisions of Section 79A of the Act and of various other laws governing the issue, the Board of Directors may issue and allot Sweat equity shares under Employees Stock Option Schemes to the persons entitled from time to time.

## **SHARES WITH DIFFERENTIAL RIGHTS**

18. Subject to and in accordance with the provisions of Section 86 of the Act and Rules made there under, the Company may issue equity shares with differential rights as to dividend,

voting or otherwise and the resolutions authorizing such issue shall prescribe the terms and conditions of the issue.

### **LIEN ON SHARES**

19. The company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.
20. For the purpose of enforcing such lien the Board of Directors may sell the shares subject thereto in such manner as it thinks fit but no sale shall be made until the expiration of 14 days after a notice in writing stating and demanding payment of such amount in respect of which the lien exist has been given to the registered holder of the shares for the time being or to the person entitled to the shares by reason of the death or insolvency of the registered holder.

### **TRANSFER OF SHARES**

21. Save as provided in the articles or unless all the members for the time being of the Company agree no shares shall be transferred or issued to a person who is not a member of the Company so long as a member is willing to purchase the same at a fair value.
22. The person proposing to transfer any shares to a person who is not a member of the Company (hereinafter called transferor) shall give previous notice in writing to the Company of his such intention. Such notice shall constitute the Company his agent for the sale of share or shares to any members of the Company at the fair value fixed in accordance with provisions in these Articles.
23. Shares specified in the transfer notice shall be offered to the members in such order as shall be determined by lots drawn in regards thereto and the lots shall be drawn in such manner as the directors may think fit.
24. If the Company shall not within the space of one calendar month after being served with a notice of transfer as aforesaid find a member willing to purchase the shares in the manner aforesaid, the proposing transfer shall, at any time after two calendar months, be at liberty to sell and transfer such shares to any person at any price.
25. In case any difference arises between the proposing transferor and purchasing member as to the fair value of the share, the Auditor of the Company shall fix up the value thereof, which shall be deemed to be the fair value.

### **TRANSMISSION OF SHARES**

26. In case of death of any one or more of the persons named in the register of members as joint holders of any shares the survivors shall be the only person recognized by the company as having any title to his interest in shares, but nothing herein contained shall release the estate of the deceased joint holder from any liability in respect of any shares which had been jointly held by him with other persons.
27. The executors or administrators or the legal representative of a deceased member (not being one of several members registered jointly in respect of a share) shall be the only person recognized by the company as having any title to the share registered in the name of such member. Before recognizing any executors or administrators or legal representative the Directors may require them to obtain a grant of probate or letter of administration or other legal representation as the case may be from a competent Court in India, provided nevertheless that in any case where the directors in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of the grant of Probate or letter of Administrators or the such other representation up on such terms as to indemnity or otherwise as the directors in their discretion may consider adequate.

### **NOMINATION**

28. Notwithstanding anything contained in the Articles of Association or in any other law for the time being in force, where a nomination has been made in the manner prescribed in Section 109A of the Act purporting to confer on any person the right to vest the shares in, or debentures of the Company, the nominee shall, on the death of the shareholder or holder of debentures of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the shares or debentures of the Company or, as the case may be, all the joint holders, in relation to such shares in or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner and the provisions contained in Sections 109A and 109B of the Act shall be applicable to such cases.

### **SURRENDER OF SHARES**

29. Subject to the provisions of Section 100 to 104 of the Act, the Board may accept from any member the surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

### **GENERAL MEETINGS**

30. Section 173 and 176 of the Act shall not apply to this company. A proxy need not be a member of the company and proxy can be counted for quorum of the general meeting.
31. The Company shall in each year hold in addition to any other Meetings a General Meeting as its Annual General Meeting and shall specify the Meeting as such in its notice calling it; and not more than 15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next provided that the time at which any Annual General Meeting shall be held may be extended by the Registrar as provided in Section 166(1) of the Act by a further period not exceeding three months.

32. Every Annual General Meeting shall be called for at a time during business hours on a day that is not a public holiday and shall be held either at the Registered Office of the Company or at some other place within the City, town or village in which the Registered Office of the Company is situate.
33. All other General Meetings shall be referred to as extraordinary general meetings.
34. The Board shall, on the requisition of such number of members of the company as is specified in the Sec.169 of the Companies Act, proceed to call an Extraordinary General Meeting of the Company.
35. A General Meeting of the Company including the Annual General Meetings may be called by giving not less than 7 days notice in writing provided that a General Meeting may be called after giving shorter notice if consent thereto is accorded in the case of Annual General Meeting by all the members entitled to vote there at and in the case of any other meeting of the Company holding not less than 95% of the part of the paid up share capital which gives the right to vote on the matters to be considered at the meeting.  
  
Provided that where any members of the Company are entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members shall be taken into account for the purpose of this clause in respect of the further resolution or resolutions and not in respect of the latter.
36. The accidental omission to give notice of any Meeting to or the non-receipt of any such notice by any of the members shall not invalidate the proceedings of or any resolution passed at the meeting.

#### **BOARD OF DIRECTORS**

37. The number of Directors shall not be less than two and not more than twelve including all kinds of Directors.
38. Subject to the provisions of Sections 252, 253, 255 and 259 of the company in General Meeting may increase or reduce the number of Directors subject to the limits set out in the Article.
39. The first Directors of the Company shall be;
  - a) JAYAPRAKASH
  - b) KRISHNAKUMAR
40. Any person, whether a member of the company or not may be appointed as Director. No qualification by way of holding shares in the Capital of the company shall be required of any director.
41. The office of a Director shall not be liable to be determined by rotation.
42. The Board at its meeting of the Board or by passing a resolution by circulation shall have the power from time to time, subject to the provisions of Sec.260 of the Act, to appoint a person as an additional Director, provided the number of the Directors and the additional directors together shall not at any time exceed the maximum strength fixed under these articles.
43. Any person so appointed as an Additional Directors shall hold office up to this date of the Next Annual General Meeting of the Company.

44. The Board at a Meeting of the Board may fill any casual vacancy occurring in the Board of Directors. Any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if the vacancy had not occurred as aforesaid.
45. Subject to Sec.313 of the Act, the Board The Board at its meeting of the Board or by passing a resolution by circulation shall have the power from time to time to appoint an Alternate Director to act for a Director, hereinafter called in this Clause 'The Original Director' during his absence for a period of not less than three months from the state in which the meetings of the Board are ordinarily held. An alternate Director appointed as aforesaid shall be vacated office if and when the Original Director returns to the state in which meetings of the Board are ordinarily held.
46. A Director may resign from his office. No notice period is required for a Director who is neither a Managing Director nor a Whole-time Director. The resignation takes effect from the date of the resignation letter.
47. The Directors shall be paid sitting fee, as may be determined by the Board of Directors from time to time and in accordance with the table of fees prescribed in this regard by the government for attending the meeting of the Board of Directors or any Committee/s thereof attended by him and shall be paid in addition thereto all travelling, total and other expenses properly incurred by him in attending and returning from meetings of the Board or any committee thereof or General Meetings of the company or in connection with the business of the company to and from any place.
48. Except as otherwise provided by these Articles, all the Directors of the company shall have in all matters equal rights and privileges, and be subject to equal obligations and duties in respect of the affairs of the company.
49. Subject to the provisions of Section 284 the Company may be by an ordinary resolution remove any Director before the expiration of this period of office and by an ordinary resolution appoint another person in his place, the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected as Director.

### **PROCEEDINGS OF THE BOARD**

50. The Board of Directors may meet for the despatch of business or otherwise regulate its meetings as it think fit provided however the Board shall meet once in every three calendar months.
51. The Chairman may and on the request of a Director shall at any time summon a meeting of the Board.
52. The Board shall cause notice to be circulated on every Director of the Company for the time being in India and in the case of every other Director in accordance with Section 286 of the Act.
53. The quorum for the meeting of the Board shall be two Directors or one-third of its total strength (any fraction of that one-third rounded as one) whichever is greater as provided for in Section 287 of the Act.

54. The Board shall appoint a chairman from among its members who will hold office until his resignation, removal or vacation of his office and will not be liable for retirement by rotation.
55. If at any meeting of the Board the Chairman is not present within Fifteen minutes after the time appointed for holding the meeting, the Directors presently may choose one of their member to be Chairman of the Meeting.
56. The Company shall cause minutes of all proceedings of every Meeting of the Board and of every Committee of the Board to be kept by making within thirty days of the conclusion of every such Meeting, entries thereof in books kept for the purpose with their pages consecutively numbered.

### **COMMITTEE OF THE BOARD**

57. Subject to the restrictions contained in Section 292 of the Act, the Board may delegate any of their powers to committees of the Board consisting of such member or members of its body as it thinks fit and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on, by the Board. All acts done by any such committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the life force and effect as if done by the Board.
  - a) The quorum of a committee be fixed by the Board and until so fixed if the committee is of a single member or two members, the quorum shall be one and if more than two members, it shall be two.
  - b) A committee may meet and adjourn as it thinks proper.

### **POWERS OF THE DIRECTORS**

58. The business of the Company shall be managed by the Board of Directors, who may exercise all such powers of the Company as are not by the Act or any statutory modification thereof for the time being in force, required to be exercised by the Company in general meeting.
59. Subject to the provisions of section 292 of the Act, the Board may delegate from time and at any time to a committee formed out of the Directors all or any of the power authorities and discretions for the time being vested in the Board may be made on such terms and subject to such conditions as the Board they think fit.
60. The Board of Directors may from time to time appoint one or more committees consisting of one or more members of their body, as the Board may deem fit and fix the quorum and duties and functions of the committees.

### **DIVIDENDS AND RESERVES**

61. Subject to the provisions of Sec.205, 250A, 205B, 205C, 206, and 206A of the Act, the company in Annual General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.



62. The Board may from time-to-time pay to the members such interim dividends as appear to it to be justified by the Profits of the company.

### **CAPITALIZATION OF PROFITS**

63. The Company in General Meeting may, on the recommendation of the Board, resolve.
- a) that the whole or any part of any amounts standing to the credit of the Share Premium Account or the Capital Redemption Reserve Account or any moneys, investments or other assets forming part of the undivided profits including profits or surplus moneys arising from the realisation and (where permitted by law) from the appreciation in value of any capital assets of the Company standing to the credit of the General Reserve or any Reserve Fund or any amounts standing to the credit of the Profit and Loss Account or any other fund of the Company or in the hands of the Company and available for the distribution as dividend, capitalised and ;
  - b) that such sum be accordingly set free for distribution in the manner specified in this Article under sub-clause (2) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.

### **ACCOUNTS**

64. 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 for the inspection of members, not being Directors.
- a) No member (not being a Director) shall have any right of inspecting any account of the Company except as conferred by law or authorised by the Company in general Meeting.
  - b) The Directors, shall duly make, keep and file or cause to be made, kept and filed all such registers, returns, statements and accounts as under the provisions of the Act, are required to be made, kept and filed by the Company or its officers.

### **AUDIT**

65. Once in every year the accounts of the Company shall be examined and the Balance Sheet shall be ascertained by the Company's Auditors.
66. Every Balance Sheet and Profit & Loss Account of the Company when audited and adopted by the Company at an Annual General Meeting shall be conclusive except as regards any mistake or errors discovered therein. Whenever any such mistake or error is discovered, the Balance Sheet and Profit and Loss Account shall be corrected by the Board at meeting of the Board.
67. The Company shall comply with the provisions of Section 228 of the Act in relation to the audit of the accounts of branch offices of the Company.

### **WINDING UP**

68. Subject to the provisions of the Act as to preferential payments, the assets of the Company shall, on its winding up, be applied in satisfaction of its liabilities pari-passu and, subject to such application, shall, unless the Articles otherwise provide, be distributed among the members according to their rights and interests in the Company.

69. If the Company shall be wound up whether voluntarily or otherwise the liquidators may, with the sanction of a special resolution, divide among the contributories, in specie or kind, any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company, in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators with the like sanction shall think fit. In case any shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within ten days after the passing of the Special Resolution by notice in writing, direct the liquidators to sell his proportion and pay him the net proceeds and liquidators shall, if practicable, act accordingly.

#### **INDEMNITY AND RESPONSIBILITY**

70. Subject to the provisions of the Companies Act, every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified by the Company against and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses (including travelling expenses) which any such Director, officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him or in any other way in the discharge of his duties, as such Director, Officer or employee.
71. Subject as aforesaid every Director, Manager, Secretary, or other officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceedings whether civil or criminal in which judgment is given in their or his favour or in which he is acquitted or discharged in connection with any application under section 633 of the Act in which relief is given to him by the Court.

#### **COMMON SEAL**



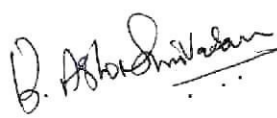
72. The Board shall provide a common seal of the company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept at the registered office of the company and committed to the custody of the Director as may be determined by the board.
73. The Seal shall not be affixed to any instrument except by authority of a resolution of the Board or Committee of the Board authorised by it in that behalf and except in the presence of a Director or such other person as the Board may appoint for the purpose who shall sign every instrument of which the seal of the Company is so affixed in his presence.

#### **SECRECY CLAUSE**


74. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret mystery or trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the company to communicate to the public.
75. Every Director, Managing Director, Manager, Secretary, Auditor, Trustee, Members of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall if so required by the directors before entering upon his duties, or at any time during his term of office, sign a declaration pledging himself to observe strict secrecy in respect of all transaction of the company and the state of accounts and in matter relating thereto, and shall by such declaration pledge himself not to reveal any of


the matters which come to his knowledge in the discharge of duties except when required so to do by the Board or by any General Meeting or by a Court of Law or by the persons to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association.

Sl. No	Name, address description and occupation of subscribers	Signatures
1	<p>Name: JAYAPRAKASH</p> <p>Fathers' Name JAYAPAL</p> <p>Address: NO. 189, KADAI STREET, CHIDAMBARAM, TK. CUDDALORE - 608001 TAMIL NADU</p> <p>Occupation: BUSINESS</p>	
2	<p>Name: KRISHNAKUMAR</p> <p>Fathers' Name LOGAIYAN</p> <p>Address: 21-1, SIYASUBRAMANIYA NAGAR, C. THANDESWARANALLUR, CHIDAMBARAM - 608001, TAMILNADU</p> <p>Occupation: BUSINESS</p>	
3	<p>Name: ASHOK SRINIVASAN</p> <p>Fathers' Name SRINIVASAN BABURAMAN</p> <p>Address: NO. 7<sup>th</sup>, 1<sup>st</sup> MAIN ROAD, JEGANATHAPURAM VELACHERY, CHENNAI - 600042 TAMILNADU</p> <p>Occupation: BUSINESS</p>	

Witness to the above Signatures:

Name: S. SRINIVASAN  


4	Name: ANAND KUMAR ANNAMALAI KADIRVEL Fathers' Name KADIRVEL Address: A.K. PALACE KADAMPULIYUR PANRUTI CUDDALORE - 607103 TAMIL NADU Occupation: BUSINESS	
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Witness to the above Signatures:

Name: S. SRINIVASAN  
 Father's Name: M. SHANMUGAM  
 Address: 237 SIVAJOTHI NAGAR. C. THANDESWARANALORE  
 Occupation: CUDDALORE 608001.  
 Date: 17/11/2012 VOCATIONAL TEACHER  
 Place: Chidambaram

All the above subscriber has signed before me at...CHIDAMBARAM

  
 S. Srinivasan