

MEMORIAL

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Luxembourg



MEMORIAL

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Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

Le présent recueil contient les publications prévues par la loi modifiée du 10 août 1915 concernant les sociétés commerciales et par la loi modifiée du 21 avril 1928 sur les associations et les fondations sans but lucratif.

C — N° 954

15 avril 2014

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Tech Mahindra Limited, Luxembourg branch, Succursale d'une société de droit étranger.

Adresse de la succursale: L-5244 Sandweiler, 2B, Ennert dem Bierg.

R.C.S. Luxembourg B 184.618.

OUVERTURE D'UNE SUCCURSALE

Extrait

I. Succursale

- Dénomination de la succursale:

Tech Mahindra Limited - Luxembourg branch (la «Succursale de Luxembourg»)

- Adresse de la succursale:

2b, Ennert dem Bierg, L-5244 Sandweiler (Luxembourg)

- Activités de la succursale:

Expansion des activités de services et de solutions informatiques telles que permises par les statuts de la Société.

- Date de création de la succursale:

Il a été décidé, lors de la réunion du conseil d'administration du 16 juillet 2013 de la société Tech Mahindra Limited (la «Société»), d'établir une succursale à Luxembourg, avec effet immédiat et pour une durée indéterminée.

- Représentant permanent de la succursale:

Personne ayant le pouvoir d'engager la succursale à l'égard des tiers et de la représenter en justice:

M. Sandy David, né le 11 janvier 1963 à Alwaye (Inde), ayant son adresse au Einsteinlaan 10, 2289 CC Rijswijk, Pays-Bas, a été nommé représentant permanent de la succursale en date du 16 juillet 2013.

Son mandat est d'une durée indéterminée.

- Pouvoirs du représentant permanent:

Le Conseil d'administration de la Société autorise le représentant permanent de la succursale à:

(i). prendre toutes les mesures nécessaires pour assurer la bonne gestion de la succursale dans le cadre de ses activités;

(ii). représenter la succursale à l'égard de tout service public et administrations, signer tout formulaire, contrat ou engagement à cet effet;

(iii). représenter la succursale devant toute juridiction au Grand-Duché de Luxembourg et à l'égard de tiers pour toute transaction ou action;

(iv). Exécuter et signer toute facture ou document relatif aux activités de la succursale avec toute autorité, client ou personne lorsque nécessaire; et

(v). Signer le courrier quotidien.

II. La Société

- Dénomination et forme de la Société:

Tech Mahindra Limited, sous forme de société anonyme.

- Registre auprès duquel l'acte de la Société a été établi et sous quel numéro:

Registrar of Companies de Maharashtra (Inde) sous le numéro L64200MH1986PLC041370

- Représentation de la Société:

Personnes ayant le pouvoir d'engager la Société à l'égard des tiers et de la représenter en justice:

Conseil d'administration de la Société:

- M. Anand G. Mahindra, né le 1 mai 1955 à Mumbai (Inde), avec adresse au Goolestan' 65, Napean Sea Road, Malabar Hill, Mumbai 400 006, Inde;

- M. Vineet Nayar, born on 30 November 1938 à Batala (Inde), avec adresse au 5A, Friends Colony (West), Mathura Road, New Delhi 110 065, Inde;

- M. Chander Prakash Gurnani, né le 19 décembre 1958 à Neemuch (Inde), avec adresse au A63, Sector 17, Gautam Budh Nagar, Noida, 201 301 U.P, Inde;

- M. Anupam Puri, né le 7 octobre 1945 à Assam (Inde), avec adresse au 17 East 16th Street, New York, NY 10003, Etats-Unis d'Amérique;

- M. Bharat Doshi, né le 12 juin 1949 à Mumbai (Inde), ayant son adresse au 8, St. Helen's Court, Peddar Road, Mumbai 400 026, Inde;

- M. Meleveetil Damodaran, né le 4 mai 1947 à Palghat (Inde) ayant son adresse au D-8/3, DBlock, Vasant Vihar, New Delhi, 110057, Inde;

- Mme. Rajyalakshmi Rao, née le 22 décembre 1949 à Chennai (Inde), ayant son adresse au Bungalow No 3, Madhuli, 4, Dr Annie Besant Road, Worli, Mumbai, 400 018, Inde;

- M. Paul Zuckerman, né le 22 juin 1945 à Oxford (Royaume-Uni), ayant son adresse au 105, Grosvenor Road, London SW1V 3LG, Royaume-Uni;

- M. Ravindra Kulkarni, né le 23 mai 1945 à Mumbai (Inde), ayant son adresse au Samruddhi, Flat No. 2, Plot No. 19, TPS VI, Relief Road, Santacruz (West), Mumbai, 400 054, Inde;

- M. Thothala Narayanasamy Manoharan, né le 7 avril 1956 à Vellore (Inde), ayant son adresse au 2, C.P. Ramaswamy ST Abhiramapuram, Chennai 600018, Inde; et

- Mr. Ulhas N. Yargop, né le 28 janvier 1954 à Madhavnagar (Inde), ayant son adresse au S-11, Pemino, Altamount Road, Mumbai 400 026, Inde.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour extrait conforme.

Luxembourg, le 18 février 2014.

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(140031958) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.

Tech Mahindra Limited, Luxembourg branch, Succursale d'une société de droit étranger.

Adresse de la succursale: L-5244 Sandweiler, 2B, Ennert dem Bierg.

R.C.S. Luxembourg B 184.618.

MEMORANDUM OF ASSOCIATION OF TECH MAHINDRA LIMITED

I. The Name of the Company is TECH MAHINDRA LIMITED.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 16th January 2006.)

II. The registered office of the Company will be situated in the State of Maharashtra.

III. The objects for which the Company is established are:

(A) The main objects of the Company to be pursued by the Company on its incorporation are:

1 To carry on the businesses of running (whether under licence or otherwise), operating, managing, advising on and supplying telecommunication systems and systems of all kinds for the conveyance by any means of sounds, visual images and signals of all kinds.

2. To carry on the businesses of supplying, operating, managing, advising on and dealing in services and facilities for or in relation to communications of all kinds (including, without prejudice to the generality of the foregoing, telecommunication services) and services and facilities which incorporate, use, or are used in conjunction with, in connection with or ancillary to, telecommunication systems or telecommunication apparatus and equipment.

3. To carry on the businesses of manufacturing, running, operating, managing, advising on and supplying data processing and information retrieval systems (whether or not remotely located and including but not limited to videotext, teletex and teletext systems) and systems utilising the capture, storage, processing, transmission or receipt of messages and signals (including but not limited to data, sounds and visual images) by, with the aid of, in conjunction with, or in any way utilising, computers, or similar equipment, and computer programs and databases and to carry on the businesses of operating, managing, advising on, supplying and dealing in services and facilities of all kinds which incorporate, use or are used in conjunction with, in connection with or ancillary to, systems of such descriptions as aforesaid or any of the apparatus and equipment comprised therein.

*4. To manufacture, design, develop either for its own use or for sale in India or for export outside India computer systems, computer software, computer peripherals and accessories, computer consumables like floppy disks/diskettes, hard disks, ribbons, continuous and non-continuous stationery etc., and such other products or things which may be considered either as an Integral part of a computer system or as an optional attachment or supplement thereto.

*5. To issue, implement, undertake, assist, facilitate, offer, distribute, or otherwise promote, undertake telecom value added services schemes and projects including but not limited to issue a mobile pre-paid cash wallet, prepaid card and/or cash card to consumers and setting up a payment and settlement system, support a bank in issuing "card present", credit and debit cards on phone, or direct debit facility on mobile phone, to provide informational and transactional facilities and solutions to consumers for making payment for all goods and services, carry on any services related to International inward remittances by entering directly or through bilateral agreements and or by joining various money transfers hubs or to join companies, establishments or other entities carrying out similar businesses or may assist in achieving its objectives by merging, acquiring or amalgamating with such companies or entities.

*(Clause No. 4 & 5 added consequent to the Scheme of Amalgamation and Arrangement approved by the Hon'ble Bombay High Court vide its final orders dated September 28, 2012, October 8, 2012 and October 20, 2012 and the Hon'ble Andhra Pradesh High Court vide its order dated June 11, 2013)

(B) Objects incidental or ancillary to the attainment of the main objects:

6. To invent, design, develop, construct, manufacture, produce, erect, assemble, test, import, export, alter, install, maintain, repair, renovate, refurbish, recondition, utilise, operate, manage, acquire, sell, hire, hire out, supply and otherwise deal in plant, equipment and apparatus for the purposes of communications of all kinds [including without prejudice

to the generality of the foregoing, plant, equipment and apparatus which is intended for, or capable of, or designed for use in, with, in connection with, in conjunction with, connected (directly or indirectly) to, or ancillary to, all part or parts of telecommunication, data processing information storage or retrieval or process control systems, services, facilities, apparatus, plant and equipment as the case may be], and anything capable of being used for or in connection with or ancillary to such plant, equipment and apparatus as aforesaid.

7. To provide remotely located office services and systems (including without prejudice to the generality of the foregoing, telephone answering, calling and related services and computer bureaux) and remotely located services and systems for the control of machinery utilizing telecommunication or data processing facilities, to act as business and office managers, secretaries, messengers, telephone operators, commercial agents, mail order bureaux, market researchers and to provide services in connection with the reception, processing and forwarding of signals and information by telephone telemessage, telegram, telex, letter, wireless telegraphy and (without limitation) any other means of communication and the processing, ordering and payment for and dispatch and delivery of goods, articles and services of all kinds by any means whatsoever.

8. To carry on the business of inventors and to conduct, and to promote the conduct by other persons of, research and development in connection with any of the activities of the Company authorised in this memorandum and in any other area which might benefit the business of the Company or of persons having or likely to have dealings with the Company, to establish, maintain and operate research stations, laboratories, plants, workshops, field stations, testing sites, facilities and establishments and generally to engage in research and development for the Company and for other persons and to turn to account the results thereof.

9. To provide for the benefit of other persons consultancy, advisory, training and management services concerning or connected with anything that the Company does in the exercise of its powers or has power to do, or in which the Company has gained or developed expertise in the course of its business, and to provide training and educational courses, instruction, documentation and material for employees of the Company and for other persons in matters which in the opinion of the Company are connected with, or concern or are of benefit to, the businesses and activities of the Company or which utilise the Company's communications systems or services.

10. To carry on all or any of the businesses of operators, providers of and advisers in connection with, security and alarm facilities, systems, apparatus, and services of all kinds, including (without prejudice to the generality of the foregoing) intruder, fire and smoke alarm systems and patrols and surveillance of property. To carry on the business of inquiry and detective agencies and to investigate and detect crimes whether or not relating to the business activities of the Company and whether or not committed against the Company and to conduct prosecutions of criminal offences in the name of the Company or of, or on behalf of any other person.

11. To acquire, produce, transmit, publish, print and reproduce in any form what-so-ever (including without prejudice to the generality of the foregoing, visual, or audible form and forms capable of being used by, in or in connection with, computers) and to buy, sell, supply or otherwise deal in directories brochures, manuals, periodicals, magazines, newspapers, books, pictures, photographs, stationery and other documents.

12. To invent, design, develop, construct, manufacture, produce, erect, assemble, test, import, export, alter, install, maintain, repair, renovate refurbish, recondition, utilise, operate, manage, purchase, sell, hire, hire out supply and otherwise deal in all kinds of equipments, apparatus, plant, machinery, appliances, articles, furniture, accessories, components, fittings, tools, computers, computer programs and software which are required or are likely to be required by the Company or other persons for the purposes of, or in connection with, any of the businesses of the Company or which in the opinion of the Company may be conveniently or advantageously dealt with by the Company in connection or association with any of its objects or the objects of any of its subsidiaries.

13. To represent persons at meetings of local, national and international organizations and bodies concerned with activities connected or associated with any of the business of the Company, to provide services of all kinds to such organizations and bodies and to negotiate and enter into national and international agreements and standards relating to matters of concern or interest to the Company or persons represented by, or having dealings with the Company.

14. To apply for purchase or otherwise acquire any patents, patent rights, brevets d'invention, copyrights, trade marks, formulas, licences concessions, and the like conferring any exclusive or non-exclusive or limited right of use of any secret or other information as to, or any invention which may seem capable of being used for, any of the purposes of the Company and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account, the property rights or information so acquired.

15. To manufacture, construct, build, innovate, modernize, import, export, purchase, sell, distribute, hire, let on hire, adapt and otherwise deal in machines, machinery plant, equipment and apparatus and parts and accessories thereof, instruments, devices, supplies and attachments connected therewith or relating thereto and all materials, metals and things used in the manufacture, construction, building, and to repair, alter, maintain and operate any and all such machines, machinery, plant, equipment, apparatus, parts, accessories, instruments, devices, supplies and attachments and to install and erect in public or private undertakings, works or structures of every nature and kind and to carry on the business or manufacturers' agents or representatives and to act as agents or representatives for manufacturers of engines, machinery, implements, tools, equipment and apparatus of all kinds.

16. To carry on the trade or business of manufacturers, assemblers of and dealers in, contractors for, repairers and maintainers of, and importers and exporters of, all kinds of radio products, radio apparatus, including amplifiers and amplifying and public address equipment, electronics of all kinds and description, electronic devices, gadgets, modules, machinery and apparatus including tape recorders, record players, desk calculators, computers, radar apparatus, television apparatus, medical electronic instruments and appliances and domestic electric and electronic appliances and components, parts, tools, fittings and accessories connected with each of the aforesaid businesses.

17. To carry on the business of manufacturers, importers and exporters of and dealers in wires, conductors, copper, aluminium, fibre optic or other cables and wires (insulated or otherwise), pipes, flexible cords, rubber, polyvinylchloride paper or any other insulation and/or covering materials of all kinds, lamps, valves, transistors and other components, apparatus and equipment and generally all kinds of electric, magnetic, galvanic, electric and electronic and other apparatus, equipment and parts and electric, magnetic, electronic goods and articles of all kinds and description.

18. To expand money in experiments, testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

19. To carry on research and development work and experiments in relation to any raw material or substance relating to the business of the Company.

20. To acquire whether by purchase, lease, leave and licence, exchange or otherwise whether as members of co-operative Housing Societies, as members of associations of apartment owners or condominiums or otherwise howsoever, office premises, factory premises, residential premises and other such accommodation.

21. To undertake and carry on the office or offices and duties of trustees, custodian trustee, executor, administrator, attorney or nominee of, or for, any person, company, corporation, association, scheme, trust fund, government, state, municipal or other body politic or corporate.

22. To undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other persons entitled thereto, of any income or annuity, whether periodically or otherwise, and whether in money or specie, in furtherance of any trust direction, discretion or other obligations or permission.

23. To hold, deal with, manage, direct the management of, buy, sell, exchange, mortgage, charge, lease, dispose of, or grant any right or interest in over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interests in any property and to undertake and carry on any business undertaking or transaction.

24. To apply for and acquire and hold any charters, Acts of Parliament, Acts of any State Legislature, privileges, monopolies, licences, concessions, patents or other rights, powers or orders from the Indian Government and Parliament or from any State Government or any local or other authority in any part of the world and to exercise, carry on and work any powers, rights or privileges so obtained and to constitute or incorporate the Company as an anonymous or other society in a foreign country or State and to procure the Company to be registered or recognised in any country or place outside India.

25. To design, build, manufacture, construct, develop, equip, test, improve, adapt, service, repair, clean, maintain, manage, operate, store, take care of, buy, sell, charter, lease, hire, hire out, supply and otherwise deal in satellites and other orbiting apparatus and to design, develop, equip, test, improve, adapt, service, repair, clean, maintain, manage, operate, store, take care of, buy, sell, charter, lease, hire, hire out, supply and otherwise deal in motor vehicles, ships, submersible craft, aircraft, airships, hovercraft, hydrofoils, helicopters, trains, and other vessels and means communications and transport of all kinds, whether or not owned by the Company, and parts and accessories of all kinds for any of the same.

26. To take or otherwise acquire and to hold shares, debentures or other securities of any other company.

27. To construct, improve, maintain, develop, work, manage, carry out or control buildings, works, refineries, factories, mills, laboratories, dwelling houses for workmen, roads, ways, branches or sidings, bridges, reservoirs, water course wharves, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the company's interests; and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out, or control thereof.

28. To issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company.

29. To enter into any rearrangements with any government or authority, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

30. To invest and deal with the moneys of the Company not immediately required including investments in fixed deposits with companies, firms or any Organisation in such manner as may from time to time be thought fit.

31. To lend and advance money or give credit to any person or company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company;

and otherwise to assist any person or company; provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

32. To take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.

33. To remunerate any person or Company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures or other securities of the Company or in or about the Organisation, formation or promotion of the Company or the conduct of its business.

34. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.

35. To sell, lease, transfer, assign, mortgage or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.

36. To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.

37. To sell any patent rights, brevets d'invention, copyrights, trade marks, or privileges belonging to the Company or which may be acquired by it, or any interest in the same and to grant licences for the use of the same, or any of them, and to let or allow to be used or otherwise deal with any inventions, brevets d'invention, patents, copyrights, trade marks or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.

38. To manage, improve, farm, cultivate, explore, maintain, lease, underlet, exchange, sell or otherwise deal with and dispose of, all or any part of the lands and buildings or other real property of the Company.

39. To appropriate any part or parts of the property of the Company for the purposes of, and to build and let or sell, shops, offices and other places of business.

40. To let out such part of the property of the Company as may not be immediately required for the principal business of the Company.

41. To carry out all, or any of the objects of the Company in any part of the world and either as principal agents, contractor, or trustees, or otherwise, and either alone or in conjunction with others.

42. To carry on any business or branch of business which the Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to organise, promote and incorporate such subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing losses of any business or branch so carried on, or for the financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.

43. To appoint or nominate Directors or Managers of any subsidiary company or of any other company in which the Company is or may be interested.

44. To purchase, take on lease or in exchange, hire or otherwise acquire any immoveable or moveable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular, any land, building, easements, machinery, plant or stock in trade; and either to retain any property so acquired for the purpose of the Company's business or to turn it to account as may seem expedient.

45. To enter into arrangements with companies, firms, governments, local authorities, and government agencies for promoting and increasing the manufacture, sale, purchase and maintenance of goods, articles or commodities of all and every kind and description, either by buying, selling, letting on hire, hire-purchase or easy payment systems or by financing or assisting such other companies, firms or persons to do all or any of such last mentioned acts, transactions, and things, and in such manner as be necessary or expedient and in connection with or for any of these purposes, to purchase agreements, advance money, give guarantees or security or otherwise finance or assist all or any of such purposes on such terms and in such manner as may be desirable or expedient.

46. To provide public or private amusements and entertainments upon any property of the Company.

47. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of any property suitable for the purpose of the Company or which can be carried on in conjunction therewith.

48. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interests, co-operation, joint venture or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.

49. To acquire, subscribe, take up and hold shares, stocks, debentures, debenture stocks, bonds, fixed deposits, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country and debentures, debenture-stock, bonds, obligations and securities, issued or guaranteed by any government, sovereign, ruler commissioners, public body or authority, supreme, municipal, local or otherwise whether at home or abroad by original subscription, contract, tender, purchase, exchange, or otherwise and whether or not fully paid up by underwriting, or participation in syndicates and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by on incidental to the ownership thereof.

50. To take part in management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint, remunerate any directors, managers, accountants or other experts or officers.

51. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring or taking over all or any of the property rights and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.

52. To remunerate any person, persons or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture-stock or other securities of the Company, in or about the Organisation, formation or promotion of the Company or the conduct of the business.

53. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to Indian or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.

54. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other preincorporation expenses.

55. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company is or may contemplate being interested including any such preliminary expenses or any part of the costs and expenses of the owners of any business or property acquired by the Company.

56. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, radio, television or other media by circulars, by purchase and exhibition or works of art, by publication of books and periodicals and by granting prizes, rewards and donations.

57. To receive money on deposit or loan and borrow or raise or secure the payment of money in such manner as the company may think fit and in particular by the issue of debentures, or debenture - stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) and/or any or all of the undertakings of the Company including its uncalled capital and also by a similar mortgage charge or, lien to secure and guarantee the performance by the Company or any person or company or any obligation undertaken by the Company or any other person or company as the case may be and to purchase, redeem or pay of any such securities, subject to the provisions of Section 58A of the Companies Act and the directives of the Reserve Bank of India.

58. To create any depreciation fund, reserve fund, insurance fund, equalisation of dividend fund, or any other special fund whether for depreciation, repair, improving, extending or maintaining any of the properties and/or business of the Company or for any other purpose conducive to the interest of the Company.

59. To subsidise or contribute to or otherwise assist to take part in the construction, maintenance, improvement, management, working, control or superintendence of any operations or works or buildings useful or expedient or convenient or adaptable for the purposes of the Company which may be constructed by or may belong to or be worked by or, be under the control or superintendence of others.

60. To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

61. To grant easements, profit a prendre or other rights in, over or under the lands and to acquire such rights in, over or under any adjoining lands.

62. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.

63. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or directors or past employees or directors of the Company or of its predecessors in business, or the dependents or connections of any such persons and to grant pensions and allowances; and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

64. To acquire from any person, firm or body corporate or incorporate whether in India or elsewhere, technical information, know-how, process engineering manufacturing and operating data, plans, layouts, and blue prints useful for the design, erection and operation of any plant required for any of the businesses of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

65. To make experiments in and public exhibitions of all electrical or electronic machinery and appliances.

66. To establish, provide and conduct or otherwise subsidise, research laboratories and experimental workshops for scientific and technical research and experiments to undertake and carry on scientific and technical researches, experiments, and tests of all kinds to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidising, endowing, or assisting laboratories, workshops, libraries, lectures, meetings and syndicates, chamber of commerce and trade conferences, and by providing or contributing to the remuneration of scientific or technical professors, or teachers and by providing or contributing to the awarding of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and conventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.

67. To establish and maintain or procure the establishment and maintenance of any non-contributory pension, superannuation or other fund for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments, to any persons, who are or were at any time in the employment or service of the Company, or of any company which is or was a subsidiary of the Company or which is or was allied to or associated with the Company or with any such subsidiary company, either by substantial common shareholdings or one or more common directors or which is the holding company of the Company, or who are or were at any time the directors or officers of the Company or of any such other company as aforesaid, or any person in whose welfare the Company or any such other Company as aforesaid is or has been interested, and the wives, widows, families and dependents of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid, and to do any of the matters aforesaid either alone or in conjunction with or through the holding company (if any) of the Company or in conjunction with or through any such other company as aforesaid.

68. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of, the public in any rural areas and to incur any expenditure on any programme of rural development and to assist the execution and promotion thereof, either directly or through an independent agency or in any other manner. And without prejudice to the generality of the foregoing, to undertake any programme of promoting the social and economic welfare or uplift of the public in any rural area, which is likely to promote and assist rural development and that the words 'rural area' shall include such areas as may be regarded as rural areas under Section 35CC of the Income-tax Act, 1961, or any other modification or re-enactment thereof for the time being in force or any other law relating to rural development for the time being in force and the Directors may at their discretion in order to implement any of the objects or purposes, transfer without consideration or such fair or concessional value and divest ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government.

69. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what the Directors may consider to be the social and moral responsibility of the company to the public or any section of the public and also any activity which the directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing undertake carry out, promote and sponsor any activity for the publication of any books, literature, newspapers, or other media or for organising lectures or seminars likely to advance these objects or for giving merit awards or giving scholarships, loans or any other assistance to deserving students or any other scholars or persons to enable them to prosecute their studies or academic pursuits or research, and for establishing, conducting or assisting any Foundations, Institutions, Funds, Trusts having any one or more of the aforesaid objects by giving donations or otherwise in any other manner and in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value and divest the ownership of any property of the Company to or in favour of any public or local body or Authority or Central or State Government or any Public Institutions or Public Trust.

70. To lease, let out or hire, mortgage, pledge, sell or otherwise, dispose of, the whole or any part of the undertaking of the Company, or any lands, business, property, rights or assets of any kind of the Company or any share or interest therein respectively, in such manner and for such consideration as the Company may think fit and in particular for shares debentures or securities of any other corporation having objects altogether or in part similar to those of Company.

71. To promote any company or companies for the purpose of acquiring all or of the property, rights and liabilities of this Company.

72. To amalgamate with any other Company.

(C) Other objects:

73. To manufacture, import, export, buy, sell and deal in (at wholesale and retail) chemicals and allied substances of all kinds including, without limiting the generality of the foregoing, preparations, compounds, shampoos, disinfectants, alcohols, all types of surface active agents, including dispersing agents, wetting agents, emulsifying agents, detergents, soaps

and soap powders, starches, dye-stuffs, minerals, paints, pigments, varnishes, water-insoluble soaps, gelatin, stains, oils of all types and kinds, acids, glues, greases, lubricants, sizing agents, synthetic resins, polymers, monomers, plastic substances of all kinds, polishes, pastes, adhesives, plasticizers, rayons, silk substitutes, drawing compound for tubes, rods, wires and the like, defoamers, materials used in the production of cement and other masonry materials, wood and paper pulp and fibrous substances of all kinds, synthetic rubber, rubber substances, rubber substitutes, insecticides, fertilizing substances, phosphates, wood substances of all kinds, animal and poultry feeds, all types of feeds supplements for animal and poultry feeds including amino acids, vitamins mineral and antibiotic feed supplement, products for the fortification of milk and other fluids with vitamins and minerals and all types of compounds and preparations used in the productions of the leather.

74. To manufacture, buy, sell, (both whole-sale and retail) let, lease, exchange and deal in germicides, disinfectants, antiseptics, insecticides, vermicides and fungicides and all other articles and products of similar nature or used for a similar purpose, drugs, proprietary or otherwise chemicals, druggists supplies and sundries and the by-products thereof and generally to carry on the business of a manufacturer of and dealer in the said articles and articles of a like nature and all articles entering into the manufacture or composition thereof including, without limiting the generality of the foregoing, soaps, oils, perfumes, glycerin, wool and machinery oils and all by products of tallow, grease, oils and soaps and caustic, carbonate and bicarbonate, alkalis and the like and all kinds and descriptions of articles used as sanitary specialties or for sanitary or like purpose including disinfecting and sanitary devices, articles and equipment and cleaning or cleaning supplies.

75. To manufacture, produce, assemble, package, distribute, install, furnish, equip, repair, purchase or otherwise acquire, sell, import, export, exchange and otherwise deal in and with any and all kinds of insecticides, deodorants, disinfectants and pressure-packaged products and dispensing and spraying equipment thereof and any and all kinds of apparatus, equipments and devices and any and all parts, instruments, accessories, attachments, things and supplies necessary or convenient or useful for or adapted to the manufacture or use of insecticides, deodorants, disinfectants, and pressure packaged products.

76. To establish, own, maintain and operate lines of steamers and other ships and vessels and to otherwise employ ships and vessels in the conveyance of passengers, mails, specie, goods, wares and merchandise between any ports throughout the world to carry on the business of ship-owners, shipbuilders, shipwrights, ship repairers, chatters of ships or other vessels, warehousemen, wharfingers, shipping agents, managers of ship, ship's husband contractors, ship and insurance brokers, carriers by land or water, forwarding agents, importers and exporters, merchants and traders, commission and general financial agents, proprietors of land, jetties, piers, warehouses, stores, barge and tug owners, lighter men, marine engineers and manufacturers and dealers in engines, boilers, machines and other appliances and things used in connection with any of the aforesaid business; to construct, acquire, manage, maintain, alter, charter, operate, hire, lease, sell, exchange, or otherwise dispose of all kinds of ships, vessels, barges and boats or shares or interests therein and elevators, sheds, warehouses, and buildings, wharves, docks, dry docks, terminals and generally to carry on all or any of the businesses ship-building, ship repairing, engineering, elevator, warehousing, navigation, transportation and terminal company; and to manufacture and deal in engines, boilers, machinery and other appliances and things used in connection with any of the aforesaid business.

77. To purchase, take on lease or in exchange or otherwise, acquire any docks, dry-docks, wharves, harbours, quays, jetties, shipbuilding yards, collieries, coal mines, meat freezing works, refrigerating stores, gas works, timber yards and other real and personal property or rights or any interest therein.

78. To manufacture, build, fabricate, repair, refit, service, transport, clean, buy, sell, exchange, hire, import, export let, trade and deal in all articles, items, containers, equipment, machineries, weapons and weapon systems required for any marine vessels, carriers, crafts and platforms and other equipment and their application to and requirements of aircraft, shore installations, automobiles and other fields of activity.

79. To prospect, explore and drill for produce, accumulate, purchase, refine, or otherwise acquire and hold, sell or otherwise dispose of or deal in and with oil, petroleum naphtha and natural gases and ores, metals and minerals of all kinds and to open, drill, develop, work, improve, maintain and manage oil and natural gas and other wells and mines of all kinds, and oil and other mineral properties in general, and either as principals, agents, or contractors and either solely or jointly with other to refine process and distribute oil, petroleum and gas and the products and by products thereof and to reduce, smelt, amalgamate, refine and otherwise treat ores metals and minerals of all kinds and to exercise such further powers as are necessary to carry out the above objects.

80. To prospect, examine, explore, survey and develop the resources of any territories, estates or properties and with a view thereto to finance, organize, employ equip and dispatch expeditions, commissions, engineering mining geological and other experts and agents and to prepare or cause to be prepared or assist in or subscribe towards the preparation of any plans, examinations, surveys, reports and specifications of any kind

81. To search for acquire, work and dispose of and deal in any mines, metal, minerals, mineral lac clay and other like substances.

82. To carry on the business of acquiring the leases for mines and for minerals or mine workings or mining concessions grant or otherwise and land, mines, mineral rights, buildings, easements, machinery and plants and other equipments and to prospect for numeral ores, petroleum, gas and to mine, quarry and otherwise raise minerals and ores and to deal in the same.

83. To carry on the business or tunneling in India and elsewhere for any purpose whatsoever whether it be under the land, sea, waterways, lakes or otherwise, and for the construction of subways for cars, vehicles, pedestrians, or any other kind of traffic or purpose like laying cables, pipelines and other fittings and fixtures and for that purpose to install all machinery and equipment, buy, sell, import, export and generally deal in all such machinery equipment and related equipment and facilities and to maintain, repair, recondition all such machinery, equipment, and related facilities and to act as agents for the manufacturers of all such machinery and equipment and to act as selling agents agents or purchasing agents of foreign manufacturers, assemblers, producers of such machinery, equipment and related facilities.

84. To prospect, explore, open and work claims or mines, drill and sink shafts or wells, and raise, pump, dig, and quarry for metals, minerals, ores, diamonds, and precious stones, oil, petroleum, gas, coal, earth and other substances.

85. To carry on the business of civil, mechanical and structural engineers, quantity surveyors and specialists in electronic and electrical applications in all or any of their respective branches.

86. To carry on business of builders of all types of buildings, roads, bridges, and tunnels, in India and elsewhere and to act as constructional engineers and contractors to carry out, execute, improve, work, maintain all works required or necessary for carrying out the business of constructional engineers and do all things incidental or ancillary to the aforesaid business.

87. To carry on the business of engineers and general contractors for design, construction, manufacture, erection, maintenance, alteration, restoration of work of all types and description in India and elsewhere including as contractors or sub-contractors for the whole or part of such works, including waterworks oil tramways, dams, bridges, underground railways, docks, wharves, jetties, power houses, factories, mills, drainage and sewage works, roads, airfields, airstrips, airports, helipads, waterways, cable lines of all types, wagons and vessels of every description for use on or under land, water and air and buildings and structures of all types and description, and surveyors and valuers of all properties and works.

88. To carry on the business of mechanical, civil and electrical engineers and dealers in and manufacturers of plants, machinery, motors and engines, tool makers brass founders, metal workers, boiler makers, millwrights, machinists, iron and steel converters, smiths, steam and gas fitters, metallurgists, and water supply engineers, gas makers, carriers and merchants, to buy, sell, manufacture, repair, convert, alter, lease, let on hire and otherwise deal in machinery implements, rolling stock and hardware of all kinds.

89. To carry on trade or business to manufacture, fabricate, buy, sell, import, export generally deal in and lay and control and operate any pipelines for carrying crude, oil, gas, petrol, petroleum products and all and every other type of liquids, and semi solids from any place to any other place in India, or elsewhere whether on or under land or water and to act as engineers, consultants and advisers and managers for all such pipeline systems in India or abroad.

90. To carry on the business of dredging in all its branches including the digging of ditches, canals, waterways, water courses and the reclamation of inundated lands.

91. To carry on the business of towing, wrecking, and salvaging in all its branches and to deal in, build, construct, repair, salvage, fit out, buy, lease or otherwise acquire, operate, navigate, maintain, own or charter all manner of ships, steamboats, ferry boats, barges, dredges, tugs, scows, lighters, towing, wrecking and salvage outfits and all kinds of machinery, tackle, ships, furnishings, stores and other articles required for or used in or in connection with ships, boats or vessels of every description.

92. To purchase or otherwise acquire or to carry on the manufacture of bricks, stone, or other building material of any kind whatsoever, and all implements, machinery, bulldozers, tractors, cranes, transport vehicles, scaffolding and all things used by builders and contractors.

93. To carry on business as technical consultants and advisers for all types of industrial manufacturers and to undertake all such work for industrial undertakings in India and elsewhere and to act as consultants for any person including Central and State Governments or foreign Governments or other bodies and to design and manufacture to the specifications, all equipment required by any undertaking and to prepare plans, drawings, layouts, estimates schemes, reports, technical and economic feasibilities, studies and reports for industries to be set up by any person or for its maintenance and smooth running and to do all acts and things which are incidental or ancillary to the carrying on of the business of technical consultants.

94. To provide all services including consultancy and contract services relating to pollution control, corrosion prevention, testing, fire fighting, safety securities, waste disposal, port and harbour development to generate. Develop, extract manufacture, deal in, sell, lease as the case may be energy, food and other produces or by-products from the sea, harbours, estuaries, rivers, lakes, dams, and other sources, through mechanical, hydraulic, physical, chemical or other means of processes.

95. To carry on business as manufacturers, buyers, sellers, dealers and agents of different varieties of paper, such as writing, printing, wrapping tissue, poster paper, cover paper, newsprint paper for packing board, card board, coloured paper and board, leather board, mill boards, paste boards, pulp boards and all varieties of specialty paper and all kinds of pulp whether mechanical, semi chemical or chemical including dissolving pulp.

96. To carry on the business of manufacturing and compressing helium, nitrogen, oxygen, acetylene, carbon dioxide, sulphuric, carbonic acid, and all types of gases and acids, ice, aerating machinery and parts thereof and the business of sellers of and dealers in all machinery, chemicals incidental to the manufacture of such gases and acids, machinery and

part thereof and to transact all preparing processes and mercantile business that may necessary or expedient and to purchase and lend the materials and manufactured articles including gas cylinders and part thereof.

97. (a) To carry on all or any of the following businesses, namely, manufactures of artificial silk fibers yams and fabrics other varieties of synthetic fibers and yarn fabrics such as nylons cotton spinners and doublers, flax, hemp and jute and wool merchants, wool combers, worsted Stuff manufacturers bleachers and dyers and makers of vitriol bleaching dyeing materials and raw materials and chemicals required in the production of synthetic fibers and yams.

(b) To purchase, comb, prepare, spin, dye and deal in artificial silk and other synthetic fibers and yarns cotton, flax, hemp, jute, wool, silk and any fibrous substances.

(c) To weave, knit, and otherwise manufacture, buy and sell and deal in artificial silk and other synthetic fibers and yarns, linen, clothe and other goods and fabrics, whether textile, felted, netted or looped.

98. To manufacture, buy, sell, let on hire, and deal in empty cylinders, stoves, engines and other apparatus and conveniences which may seem calculated, directly or indirectly to promote the consumption of gas.

99. To manufacture, brew, distil, process, dehydrate, can, package, buy, sell, and deal in confectionary dry and preserved fruits, juices, vegetables, beer, wines, alcohol and molasses, vanaspati, ghee, vegetable oils, processed food products, ice-cream, candy, milk and milk products, sweets and all other edible produce.

100. To carry on the business of manufacturers, dealers, importers, exporters, buyers, sellers, merchants, contractors, brokers, commission agents and molders of all kinds of plastic, PVC, polypropylene, polystyrene, plasticizers, polythene and polymers, articles, goods and products of all kinds in the manufacture of which any of the above are used including shoes, pipes, and tubes, fittings of all types, conduits, and stabilizers.

101. To carry on the business of manufacturers of all kinds of plastic machinery, apparatus, equipment, utensils and any other articles for any purpose whatsoever and to manufacture, sell, supply and deal in such plastic machinery, apparatus, equipment and utensils of all kinds.

102. To carry on the business of dealers in, manufacturers, processors, fabricators, drawers, rollers and re-rollers, of, ferrous and nonferrous metals, steels, bimetal products, copper and copper alloys, alloy steels, special and stainless steels, shafting, bars ingots, square from scrap, sponge iron, prestressed pillars, billets including manufacturing, processing and fabricating of utensils, wires, nails, wire ropes, wire products, screws, expanded metal hinges, plates, hoofs angles and to manufacture any other engineering products, including hospital appliances and surgical instruments and to act as exporters and importers and dealers in all such and allied merchandise.

103. To carry on the business of water proffers and manufacturers of India rubber, leather, imitation leather, cloth, plastic, oil cloth, linoleum, tarpaulin, hospital sheeting's and surgical bandages.

104. To carry on the business of a water works company in all its branches and to sink wells and shafts and to make, build and construct, lay down and maintain dams, reservoirs, water works, cisterns, culverts, filter-heads, mains and other pipes and appliances and to execute and do all other acts and things necessary or convenient for obtaining, storing, delivering, measuring, distributing and dealing in water.

105. To carry on all or any of the businesses of seed crushers and manufacturers of and dealers in groundnut, gingery, castor, cotton, mowra, linseed, rape and mustard cakes, oil, extractors by crushing, chemical or any other process, cake, and oil manufacturers, oil refiners, soap boilers, manufacturers of floor cloths and floor covering of every description, makers, and manufacturers of cattle food and feeding and fattening preparations of every description, makers and manufacturers of artificial manures and fertilizers of every description, meal manufacturers, grain and seed merchants, flex, cotton, groundnut, gingili, mowra and cast or merchants, cake and corn merchants, millers, flour merchants, and biscuit makers.

106. To buy, sell, import, export, or otherwise deal in piece goods, yams, metals, minerals, hardware, fireworks, timbers, gems, jewellery, plate ware, provisions, drains, sanitary ware, leather goods, electrical goods, accessories and apparatuses, cotton, hemp and other fibers, oils, spices, drugs, chemicals, hides and other goods, commodities, produce, products and merchandise of all other kinds.

107. To carry on business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings, in all languages.

108. To carry on business of advertising agents, news agents, agents for all kinds of advertising or publicity schemes, shows and conferences.

109. To carry on the business of purchasing, exchanging or otherwise, acquiring any lands, buildings, tenements, and premises to hold or to sell, let out, mortgage, charge or otherwise deal with all kinds of lands, buildings, tenements and premises whether encumbered or not.

110. To land, clear and forward cargos and goods and carry on business as macadam's and landing and forwarding agents warehousemen and bonded warehousemen.

111. To carry on business of builders, architects, surveyors, brick and tile makers, lime burners, house and estate agents.

112. To start, acquire or build hotels, boarding houses, clubs, restaurants, cinema houses, theaters or any other place of recreation.

113. To carry on in India or elsewhere the business of letting on hire or hire purchase or easy payment system motor vehicles, tractors, agricultural implements, tools, plants, appliances, domestic appliances, apparatus, requisites, accessories and agricultural machinery of all sorts and to undertake ploughing, spraying and other agricultural, horticultural and dairy operations on contract or other basis and to deal in, hire let on hire, repair, improve or alter all varieties of plant, machinery, engines, appliances accessories whether mechanical or electrical, and to carry on all or any of the businesses of manufactures, designers, consultants, experts, operators, buyers, sellers, hirers, renters, repairs, exporters, importers, distributors, agents and dealers of and in machinery devices, accessories, appliances materials, components and requisites and things of all types.

114. To carry on the trade or business of wholesale warehousemen, removers, stores, packers and carriers of personal property of every description.

And it is hereby declared that: -

(i) The Objects incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.

(ii) The word 'Company' (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons, whether incorporated or not and whether domiciled in India or not.

(iii) The objects set forth in each of the several clauses of this paragraph shall have the widest possible construction and shall extend to any part of the world.

(iv) Subject to the provisions of Companies Act, 1956, the objects set forth in any clause of sub-paragraph C above, shall be independent and shall be in no way limited or restricted by reference to or inference from the terms of the clauses of sub-paragraph A or by the name of the Company. None of the clauses in sub-paragraph C or the objects thereby conferred shall be deemed subsidiary or ancillary merely to the objects mentioned in any of the clauses of sub-paragraph A.

(v) Nothing in this paragraph shall authorise the Company to do any business which may come within the purview of the Banking Regulation Act 1949, or the Insurance Act 1938.

IV. The liability of the members is limited.

*V. (a) The Authorized Share Capital of the Company is Rs. 6,191,000,000/- (Rupees Six Thousand One Hundred and Ninety one Million Only) divided into 619,100,000 (Six Hundred Nineteen Million and One Hundred Thousand Only) equity shares of Rs. 10/- (Rupees Ten) each.

*(Clause V (a) amended consequent to the Scheme of Amalgamation and Arrangement approved by the Hon'ble Bombay High Court vide its final orders dated September 28, 2012, October 8, 2012 and October 20, 2012 and the Hon'ble Andhra Pradesh High Court vide its order dated June 11, 2013.)

(b) any shares or class of shares in the capital of the Company for the time being may be issued from time to time with any such guarantee or any such rights or preference, whether in respect of dividend or of payment of capital or both or any such other special privilege or advantage over any shares previously issued or to be issued or with such deferred or qualified rights as compared with any shares previously issued or subject to any such provisions or conditions and with any such special rights or limited rights or without any right of voting and generally on such terms as the Company may from time to time determine.

(c) The rights of the holders of any class of shares forming part of the capital, for the time being of the Company may be modified, affected, varied, extended, surrendered or abrogated in such manner as is or may be provided by the articles of association of the company as originally registered or as altered from time to time.

We the several persons whose names and addresses are subscribed, 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.

Signatures, Names, Addresses, description and occupation of subscribers Sd/-	No. of equity shares taken by each subscriber	Name, address, description and occupation of witness	Signature Of witness
Bhalchandra Ramchandra Sule, A-3, Mayfair Gardens Little Gibbs Road Bombay - 400 006 Son of Late Ramchandra Govind Sule, Occupation: Company Director Sd/- Madhav Durga Dhume 1, St Helen's Court,	One one	Shreekrishna Gopal Dehadray, Mahindra Nagar C/3/24, Haji Babu Road, Malad (E) Bombay 400 097 Son of Late Gopal Shripad Dehadray Occupation: Company Executive	Sd/- S.G. Dehadray

Deshmukh Marg, Bombay 400 026 Son of late Durga Dhume Occupation: Company Executive Sd/-	one	Shreekrishna Gopal Dehadray Mahindra Nagar C/3/24, Haji Bapu Road Malad (E) Bombay - 400 097 Son of Late Gopal Shripad Dehadray Occupation: Company Executive	Sd/- S.G. Dehadray
Sobrab Parvez Dalal C-11, Ness Baug Nana Chowk, Bombay - 400 007. Son of Parvez Dalal Occupation: Company Executive Sd/-	one		
Harmala Singh Malik 43-C, Mayfair Gardens, Little Gibbs Road, Bombay - 400 06. Son of Late Hardit Singh Malik Occupation: Company Executive Sd/-	one		
Krishna Kant Basrur 403, Debonair, 1 53 B, Veer Savarkar Marg, Mahim, Bombay - 400 016. Son of Ganpatrao Basrur Occupation: Company Executive Sd/-	one		
Pradeep Anand 17, Firdaus, Marine Drive, Bombay 400 020. Son of Dharma Bir Anand Occupation: Company Executive Sd/-	one		
Pradeep Dubhashi B45, Adarsh Nagar, Prabhadevi, Bombay 400 025 Son of Vasant Shripad Dubhashi Occupation: Company Executive	one		
TOTAL	Seven		

ARTICLES OF ASSOCIATION OF TECH MAHINDRA LIMITED

1. Table A not to apply but Company to be governed by these Articles. No regulations contained in Table A of the First Schedule to the Companies Act, 1956, or in the Schedule to any previous Companies Act, shall apply to this Company, but the regulations for the management of the Company and for the observance of the members thereof and their representative shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition to, its regulations by Special Resolution, as prescribed by the said Companies Act, 1956, be such as are contained in these Articles.

Interpretation

2. Interpretation Clause.

(1) In the interpretation of these Articles, unless repugnant to the subject or context:

“The Company” or “this Company”

“The Company” or “this Company” means Tech Mahindra Limited.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 16th January 2006.)

“The Act”

“The Act” means “the Companies Act, 1956”, or any statutory modifications or reenactment thereof for the time being in force.

“Annual General Meeting”

“Annual General Meeting” means a general meeting of the Members held in accordance with the provisions of Section 166 of the Act.

“Associate Company”

“Associate Company” shall mean, with respect to any Party, any natural person or entity which directly or indirectly owns or controls such Party or is owned or controlled by such Party or is under common ownership or control with such Party; for purposes of this definition, “control” shall mean the power to direct the management or policies of such person or entity, whether through the ownership of voting securities or by contract or otherwise.

“Auditors”

“Auditors” means and includes those persons appointed as such for the time being by the Company.

“Board” or “Board of Directors”

“Board” or “Board of Directors” means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board of the Directors of the Company collectively.

“BRITISH TELECOM” or “BT”

“BRITISH TELECOM” or “BT” means British Telecommunications plc, a company incorporated in the United Kingdom and having its registered office at 81, Newgate Street, London EC1A 7AJ and shall include its successors and assigns, any company or body corporate in which BT is amalgamated or merged and/or holding or subsidiary company of BT and/or any Associate Company of BT.

“Capital” or “Share Capital”

“Capital” or “Share Capital” means the share capital for the time being raised or authorised to be raised, for the purpose of the Company.

“Debenture”

“Debenture” includes debenture-stock.

“Directors”

“Directors” means the Directors for the time being of the Company or, as the case may be, the Directors assembled at a Board meeting.

“Dividend”

“Dividend” includes bonus.

“Extraordinary General Meeting”

“Extraordinary General Meeting” means an extraordinary general meeting of the Members duly called and constituted and any adjourned holding thereof.

“MITS”

“MITS” means MAHINDRA INFORMATION TECHNOLOGY SERVICES LIMITED, a company incorporated in India and having its registered office at Gateway Building, Apollo Bunder, Bombay 400 001 and shall include its successors and assigns, any company or body corporate in which MITS is amalgamated or merged and/or holding or subsidiary company of MITS and/or any Associate Company of MITS.

“Member”

“Member” means a duly registered holder from time to time of shares of the Company and includes the subscribers to the Memorandum of the Company.

“Meeting” or “General Meeting”

“Meeting” or “General Meeting” means a meeting of the Members.

“Month”

“Month” means a calendar month.

“Office”

“Office” means the registered office for the time being of the Company.

“Ordinary Resolution”

A resolution shall be an ordinary resolution when at a general meeting of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands, or on a poll, as the case may be) in favour of the resolution (including the casting vote, if any, of the Chairman) by the Members, who, being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the resolution by Members so entitled and voting.

“Paid-up”

“Paid-up” includes credited as paid up.

“Persons”

“Persons” includes corporations and firms as well as individuals.

“Register of Members”

“Register of Members” means the Register of Members to be kept pursuant to the Act.

“Registrar”

“Registrar” means Registrar of Companies of the State in which the registered office of the Company is for the time being situated.

“Secretary”

“Secretary” means any individual appointed to perform the duties which may be performed by a Secretary under the Act and any other ministerial or administrative duties.

“Seal”

“Seal” means the Common Seal for the time being of the Company.

“Share”

“Share” means share in the Share Capital of the Company and shall include shares in any form including any form of electronic medium.

“Shareholder’s Agreement”

“Shareholder’s Agreement” means the agreement dated 26th July 2000 between (i) Mahindra British Telecom Limited (ii) MITS (iii) Mahindra & Mahindra Limited and (iv) BT, a copy of which is annexed as Annexure to these Articles, as may be duly amended or modified from time to time.

“Special Resolution”

(a) the intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the resolution;

(b) the notice required under the Act has been duly given of the general meeting;

(c) the votes cast in favour of the resolution (whether on a show of hands, or on a poll, as the case may be) by Members who, being entitled so to do, vote in person, or where proxies are allowed, by proxy, are not less than three times the number of the votes, if any, cast against the resolution by Members so entitled or voting.

“Written” and “In writing”

“Written” and “In writing” include printing, lithography and other modes of representing or reproducing words in a visible form.

“Year” and “Financial Year”

“Year” means the calendar year and “Financial Year” shall have the meaning assigned thereto by Section 2(17) of the Act.

“Singular Number”

Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

“Gender”

Words importing the masculine gender also include the feminine gender.

The marginal notes used in these Articles shall not affect the construction hereof.

Save as aforesaid, any word or expressions defined in the Act, shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

***3. Amount of Capital.** The Authorized Share Capital of the Company is Rs. 6,191,000,000 (Rupees Six Thousand One Hundred and Ninety One Million Only) divided into 619,100,000 (Six Hundred Nineteen Million and One Hundred Thousand Only) equity shares of Rs. 10/- (Rupees Ten) each.

*(Amended consequent to the Scheme of Amalgamation and Arrangement approved by the Hon’ble Bombay High Court vide its final orders dated September 28, 2012, October 8, 2012 and October 20, 2012 and the Hon’ble Andhra Pradesh High Court vide its order dated June 11, 2013)

4. Increase of Capital by the Company and how carried into effect. The Company in General Meeting may from time to time increase the Capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. Subject to the provisions of the Act, any shares of the original or increased Capital shall be issued upon such terms and conditions and with such rights and privileges including differential rights of voting and/or dividend.

annexed thereto, as the General Meeting resolving upon the creation thereof, shall direct, and If no direction be given, as the Directors shall determine, and in particular, such shares may be issued with a preferential or qualified right to Dividends, and in the distribution of assets of the Company, and with voting rights or with differential rights as to dividend, voting or otherwise at General Meetings of the Company in conformity with Sections 86 and 87 of the Act.

(Amended vide special resolution Meetings passed in the Extra-ordinary General Meeting held on 14th October, 2004)

5. New Capital same as existing Capital. Except so far as otherwise provided by the conditions of issue or by these presents, any Capital raised by the creation of new shares, shall be considered as part of the existing Capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission voting and otherwise.

6. Preference Shares. Without prejudice to the powers conferred by these Articles and the Act, the Company shall have power to issue preference shares, whether redeemable or not with such rights to participation, if any, in profits or surplus profits and/or in any assets or surplus assets in winding up, and subject to such terms, conditions and limitations as the Company In General Meeting or the Board as the case may be, may think fit; and the issue of such preference shares with any such participating rights shall not, unless otherwise expressly provided by the terms of issue be deemed to constitute a variation of rights of any other class or classes of Shares.

7. Provisions to apply on issue of Redeemable Preference Shares. On the issue of Redeemable Preference Shares under the provisions of Article 6 hereof, the following provisions shall take effect;

(a) No such shares shall be redeemed except out of the profits of the Company which would otherwise be available for Dividend or out of the proceeds of a fresh issue of Shares made for the purpose of redemption;

(b) no such Shares shall be redeemed unless they are fully paid;

(c) the premium, if any, payable on redemption must 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.

8. Reduction of Capital. The Company may (subject to the provisions of Section 78, 80,100 to 150 inclusive, of the Act) from time to time by Special Resolution, reduce its capital and any Capital Redemption Reserve Account or Share Premium Account in any manner for the time being authorised by law, and in particular, the Capital may be paid off on the footing that it may be called upon again or otherwise. This Article is not to derogate from any power the Company would have if it were omitted.

9. Subdivision, consolidation and cancellation of Shares. Subject to the provisions of Section 94 of the Act, the Company in general meeting may, from time to time, subdivide or consolidate its shares, or any of them. Subject as aforesaid, the Company in General Meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of shares so cancelled.

10. Modification of rights. All or any of the rights and privileges attached to the shares of any class may, irrespective of the terms of their issue be varied, commuted, affected, dealt with or abrogated with the consent in writing of the holders of not less than 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 issued shares of that class, and all the provisions hereinafter contained as to general meetings shall, mutatis mutandis, apply to every such meeting, but so that the necessary quorum shall be two persons at least holding or representing by proxy three-fourths of the issued shares of the class. This article is not to derogate from any power the Company would have if this article were omitted.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 14th October, 2004)

Shares and certificates

11. Register and Index of Members. The Company shall cause to be kept a Register and Index of Members in accordance with Section 150 and 151 of the Act. The Company shall be entitled to keep in any state or country outside India a branch Register of Members resident in that State or country.

12. Shares to be numbered Progressively and no share to be subdivided. The Shares in the Capital shall be numbered progressively according to their several denominations, provided however that the provision relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.

13. Further issue of Capital.

(A) Where at any time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares, whether out of unissued share capital, or out of increased share capital, then (i) such further shares shall be offered to the persons who at the date of the offer are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date (ii) such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined, (iii) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person and the notice referred to in sub clause

(ii) hereof shall contain a statement of this right. PROVIDED THAT the Board may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him, and (iv) after the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as they think most beneficial to the Company.

(B) Notwithstanding anything contained in the preceding sub-clause, the Company may:

(i) by a Special Resolution or

(ii) where no such Special Resolution is passed, if the votes cast (whether on a show of hands or on a poll, as the case may be) in favour of the proposal contained in the resolution moved in that General Meeting (including the casting vote, if any, of the Chairman) by Members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by Members so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the company, offer further Shares to any person or persons, and such person or persons may not include the persons who at the date of the offer, are the holders of the equity shares of the Company.

Nothing in sub-clause (iii) of (A) hereof shall be deemed:

(i) to extend the time within which the offer should be accepted; or

(ii) to authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

(C) Notwithstanding anything, contained in sub-clause (A) above but subject, however, to Section 81(3) of the Act, the Company may increase its subscribed capital on exercise of an option attached to the Debentures issued or loans raised by the Company to convert such debentures or loans into shares, or to subscribe for shares in the Company.

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term:

(i) either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with Rules, if any, made by that Government in this behalf; and

(ii) in the case of debentures or loans or other than debentures issued to or loans obtained from Government or any institution specified by the Central Government in this behalf, has also been approved by a special resolution passed by the company in General Meeting before the issue of the debentures or raising of the loans.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 1st June 2006)

14. Shares under control of Directors. Subject of the provisions of these articles and of the Act, the shares including any shares forming part of any increased Capital of the Company shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons in such proportion, on such terms and conditions, and at such times as the Directors think fit and subject to the sanction of the Company in General Meeting with full power to give any person the option to call for or be allotted Shares of any class of the Company either (subject to the provisions of Sections 78 and 79 of the Act) at a premium or at par or at a discount and such option being exercisable for such time and for such consideration as the Directors think fit provided however that only fully paid up Shares shall be issued or allotted to any infant or minor and under no circumstances shall any Shares be issued to any insolvent or person of unsound mind. The Board shall cause to be filed the returns as to allotment provided for in Section 75 of the Act.

15. Power also to Company in General Meeting to issue shares. In addition to and without derogating from the powers for that purpose conferred on the Board under Articles 13 and 14, the Company in General Meeting may, subject to the provisions of Section 81 of the Act, determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such person (whether Members or not) in such proportion and on such terms and conditions and either (subject to compliance with the provisions of Sections 78 and 79 of the Act) at a premium or at par or at a discount, as such General Meeting shall determine and with full power to give any person (whether a Member or not) the option to call for or be allotted shares of any class of the Company either (subject to compliance with the provisions of Sections 78 and 79 of the Act) at a premium or at par or at a discount, such option being exercisable at such time and for such consideration as may be directed by such General Meeting or the Company in General Meeting may make any other provisions whatsoever for the issue, allotment or disposal of any Shares.

16. Acceptance of Shares. Any application signed by or on behalf of an applicant for shares in the, Company followed by an allotment of any Share therein, shall be an acceptance of shares within the meaning of these Articles and every person who thus or otherwise accepts any shares and whose name is on the Register shall be a Member.

17. Deposit, call, etc, to be debt payable immediately. The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

18. Liability of Member. Every Member, or his heirs, executors or administrators, shall pay to the Company the portion of the Capital represented by his share of shares which may, for the time being remain unpaid thereon, in such amounts, at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require or fix for the payment there of.

19. Share Certificate.

(a) Every member shall be entitled, without payment, to one or more certificates in marketable lots for all the shares of each class or denomination registered in his name the shares to which it relates and the amount paid up thereon, or if the Board so approve (upon paying such fee as the Board may from time to time determine) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within three months from the date of allotment unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Such certificate shall be issued only in pursuance of a resolution passed by the Board or a Committee thereof and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letters of acceptance or of renunciation or in case of issue of bonus shares. Every such certificate shall be issued under the Seal of the Company, which shall be affixed in the presence of two Directors, or persons acting on behalf of the Directors under a duly registered power of attorney, and the Secretary or some other person appointed by the Board for the purpose, and two Directors or their attorneys and the Secretary or other person shall sign the share certificate, provided that if the composition of the Board permits it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole-time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person to whom it has been issued indicating the date of issue.

(b) Any two or more joint allottees of a Share shall, for the purpose of this Article, be treated as single Member, and the certificate of any Share which may be the subject of joint ownership may be delivered to any one of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled but shall not be bound, to prescribe a charge as may be appropriate. The Company shall comply with the provisions of Section 113 of the Act.

(c) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment, or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

(d) Notwithstanding anything contained herein, the Company shall be entitled, pursuant to the provisions of the Depositories Act, 1996, if and when it becomes applicable to the Company, to dematerialise its Shares, Debentures and other securities for subscription in a dematerialised form in any medium as permitted by law including any form of electronic medium. The Company shall maintain a Register of Shareholders with the details of Shareholders holding Shares both in material and dematerialised form. In the like manner, the Company shall be entitled to rematerialise any dematerialised Shares, Debentures and other securities.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 1st June 2006)

20. Renewal of Share Certificate.

(a) No certificate or any Share or Shares shall be issued either in exchange for those which are subdivided or consolidated or in replacement of those which are defaced, torn or old, decrepit, worn out, or where the cages on the reverse for recording transfers have been duly utilised, unless the certificate in lieu of which it is issued is surrendered to the Company.

(b) When a new share certificate has been issued in pursuance of clause (a) of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is "issued in lieu of share certificate No.....subdivided/replaced/ on consolidation of shares".

(c) If a share certificate is lost or destroyed, a new certificate in lieu thereof shall be issued only with the prior consent of the Board and on such terms, if any, as to evidence and indemnity as to the payment of out-of pocket expenses incurred by the Company in investigating evidence, as the Board thinks fit.

(d) When a new share certificate has been issued in pursuance of clause (c) of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is "duplicate issued in lieu of share certificate No.....The word "Duplicate" shall be stamped or punched in bold letters across the face of the share certificate.

(e) Where a new share certificate has been issued in pursuance of clause (a) or clause (c) of this Article, particulars of every such share certificate shall be entered in a Register of Renewed and Duplicate Certificates indicating against the names of the persons to whom the certificate is issued, the number and date of issue of the share certificate in lieu of which the new certificate is issued, and the necessary change; indicated in the Register of Members by suitable cross reference in the "Remarks" column.

(f) All blank forms to be issued for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machine-numbered and the forms and blocks, engravings, facsimiles and dies relating to the printing of such forms shall be kept in the custody of the Secretary or other person nominated therefor by the Board who shall be responsible for rendering an account of these forms to the Board.

(g) The Managing Director of the Company for the time being or if the Company has no Managing Directors, every Director of the company shall be responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue of share certificates except the blank forms of share certificates referred to in sub-Article (f).

(h) All books referred to in sub-Article (g) shall be preserved in accordance with the Companies (Preservation and Disposal of Records) Rules, 1966.

(i) Every Certificate under the Article shall be issued without payment of fees if the Board so decide, or on payment of such fees (not exceeding Rs. 2/- for each certificate) as the Board shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. Provided that notwithstanding what is stated above the Board shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.

(j) The provisions of this Article shall apply mutatis mutandis to the debentures of the Company.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 1st June 2006)

21. The first named of joint-holders deemed sole holder. If any share stands in the names of two or more persons, the person first named in the Register shall as regards receipts of Dividends or bonus or service of notices and all or any other matters connected with the company, except voting at meetings, and the transfer of the shares, be deemed the sole holder thereof but the joint-holders of a share shall be severally, as well as jointly liable for the payment of all installments and calls due in respect of such shares and for all incidents thereof according to the Company's regulations.

Notwithstanding anything contained herein, the Company shall be entitled to dematerialise its shares, debentures and other securities pursuant to the Depositories Act 1996 and to offer its shares, debentures and other securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of Members holding shares both in material and dematerialised form in any medium as permitted by law including any electronic medium.

22. Company not bound to recognise any interest in share other than that of registered holder. Except as ordered by a Court of competent jurisdiction, or as by law required, the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise, expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof, but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

23. Funds of Company may not be applied in purchase of shares of the Company. None of the funds of the Company shall be applied in the purchase of any shares of the Company, and it shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company, save as provided by Section 77 of the Act.

23A. Buy-Back. Notwithstanding anything contained in the preceding Article 23 but subject to the provisions of the Act and all other applicable provisions of law, as may be in force at any time and from time to time, the Company may acquire, purchase, hold, resell any of its own fully paid shares and may make payment out of funds at its disposal for and in respect of such acquisition/ purchase on such terms and conditions and at such times as the Board may in its discretion decide and deem fit.

23B. Employees Stock Option Scheme. The Company shall have the power to introduce a voluntary scheme of stock option for all permanent/regular employees, executives who are not of a casual/daily wage nature and Directors of the Company, its holding and subsidiary companies, subject to the applicable rules and procedure.

Underwriting and brokerage

24. Commission may be paid. Subject to the provisions of Section 76 of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company but so that the commission shall not exceed in the case of shares, five percent of the price at which the shares are issued, and in the case of debentures, two and a half percent of the price at which the debentures are issued. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.

25. Brokerage. The Company may pay a reasonable sum for brokerage.

Interest out of capital

26. Interest may be paid out of Capital. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any work or building, or the provision of any plant, which cannot be made profitable for a lengthy period, the Company may pay interest on so much of that share capital as is for the time being paid up, for the period, at the rate and subject to the conditions and restrictions provided by Section 208 of the Act and may charge the same to capital as part of the cost of construction of the work or building, or the provision of plant.

Calls

27. Directors may make calls. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board (and not by circular resolutions) make such call as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board. A call may be made payable by installments.

28. Notice of Calls. Fifteen days notice in writing at the least of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.

29. Calls to date from resolution. A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a meeting of the Board.

30. Calls may be revoked or postponed. A call may be revoked or postponed at the discretion of the Board.

31. Liability of Joint-holders. The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

32. Directors may extend time. The Board may, from time to time at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the members who from residence at a distance or other cause, the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.

33. Calls to carry interest. If any member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board not exceeding 18 percent per annum but nothing in this Article shall render it obligatory for the Board to demand or recover any interest either wholly or partly, from any such member.

34. Sums deemed to be calls. 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 purpose of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue the same become payable, and in case of non-payment, all the relevant provisions of these Articles 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.

35. Proof on trial. On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder, at or subsequently to the date at which the money sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered; that the resolution making the call is duly recorded in the Minute Book; and that notice of such call was duly given to the member or his representatives; sued in pursuance of these Articles; and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

36. Partial payment not to preclude forfeiture. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

37. Advances against calls.

(a) The Board may, if it thinks fit, agree to and receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums actually called upon and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time an amount so advanced or may at any time repay the same upon giving to the member three months notice in writing provided that moneys paid in advance of calls on any shares may carry interest but shall not confer a right to Dividend or to participate in profits.

(b) No member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment have become presently payable.

The Provisions of this Article shall mutatis mutandis apply to the calls on debentures of the Company.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 1st June 2006)

38. Company to have lien on shares. The Company shall have a first charge and a paramount lien upon all the shares (other than fully paid up shares) 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, and no equitable interest in any shares shall be created except upon the footing and upon the condition that Article 22 hereof is to have full effect. Any such lien shall extend to all Dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of share shall operate as a waiver of the Company's lien, if any, on such shares.

39. As to enforcing lien by sale. For the purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as they shall think fit, and for that purpose may cause to be issued another certificate in respect of such shares and may authorise one of their number to execute a transfer thereof on behalf of and in the name of such Member. No sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member or his representatives and default shall have been made by him or them in payment, fulfillment, or discharge or such debts, liabilities or engagements for fourteen days after such notice.

40. Application of proceeds of sale. The proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and 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 persons entitled to the shares at the date of the sale.

41. If money payable on shares not paid, notice to be given to member. If any member fails to pay any call or installment of a call on or before the day appointed for the payment of the same, or any such extension thereof as aforesaid the Board may at any time thereafter, during such time as the call or installment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have, accrued and all expenses that may have been incurred by the Company by reason of such nonpayment.

42. Form of Notice. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call installment and such interest thereon at such rate not exceeding 18 percent per annum as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or installment is payable, will be liable to be forfeited.

43. Shares to be forfeited in default of payment. if the requirements of any such notice as aforesaid be not complied with, every or any share in respect of which such notice has been given may at any time thereafter before payment of all calls or installments, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.

44. Notice of forfeiture to a Member. When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.

45. Forfeited share to be property of the company and may be sold etc. Any share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted or otherwise disposed off, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.

46. Member still liable to pay money owing and interest at the time of forfeiture. Any member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand, all calls, installments interest and expenses owing upon or in respect of such shares and payable by him to the Company, at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate not exceeding 18 percent per annum as the Board may determine and the Board may enforce payment thereof if it thinks fit.

47. Effect of forfeiture. The forfeiture of a Share shall involve extinction, at the time of the forfeiture, of all interest in and all claims and demand against the Company, in respect of the Share and all other rights incidental to the Share, except only such of these rights as by these Articles are expressly saved.

48. Evidence of forfeiture. A declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles 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.

49. Validity of sale under Articles 39 and 45. Upon any sale, re-allotment or other disposal after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some persons to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares so sold, re-allotted or disposed and the purchaser shall not be bound to see to the regularity of the proceedings,

or to the application of the purchase money, and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale, re-allotment or disposal shall be in damages only and against the Company exclusively.

50. Cancellation of share certificates in respect of forfeited Shares. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Member) stand canceled and become null and void and of no effect, and the Directors shall be entitled to issue another certificate or certificates in respect of the said shares to the person or persons entitled thereto.

51. Power to annul forfeiture. The Board may at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

Transfer and transmission of shares

52. Register of Transfers. The Company shall keep a "Register of Transfers", and therein shall be fairly and distinctly entered, particulars of every transfer or transmission of any share.

53. Instrument of Transfer. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Act shall be duly complied with in respect of all transfers of shares and the registration thereof. However, the provisions relating to the Instrument of Transfer shall not apply to shares of the Company which have been dematerialised.

54. Instrument of Transfer to be completed and presented to the Company. The instrument of transfer duly stamped and executed by the transferor and the transferee shall be delivered to the Company in accordance with the provisions of the Act along with the certificates relating to the shares or if no such certificate is in existence along with the letter of allotment of the shares. The instrument of transfer shall be accompanied by such evidence as the Board may require to prove the title of the transferor and his rights to transfer the shares and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board. The transferor shall be deemed to be the holder of such shares until the name of the transferee shall have been entered in the Register of Members in respect thereof. However, there would be no stamp duty on shares or securities of the Company which are held in dematerialised form in any medium as permitted by law including any form of electronic medium.

55. Transfer Books and Register of Members when closed. The Board shall have power on giving not less than seven days previous notice by advertisement in some newspaper circulating in the district in which the Office of the Company is situate, to close the Transfer Books, the Register of Members or Register of Debenture holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty-five days in each year.

56. Directors may refuse to register transfer. Subject to the provisions of Section 111 A of the Act, the Board may at its own absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares whether fully paid or not, notwithstanding that the proposed transferee be already a member, but in such cases it shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer, provided that registration of a transfer shall not be refused on the ground only of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares. Transfer of shares / debentures shall not be refused on the ground of odd lots.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 1st June 2006)

57. Notice of application when to be given. Where, in the case of partly paid shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 110 of the Act.

58. Death of one or more joint-holders of shares. In the case of the death of any one or more of the persons named in the Register of Members as the joint-holders of any share, the survivor or survivors shall be the only persons recognised by the company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.

59. Title to shares of deceased Members. Subject to any nomination made by a Member of the Company under Section 109A of the Act, the executors or administrators of a deceased shareholder (whether European, Hindu, Mohammedan, Parsi or otherwise) or the holder of a succession certificate, shall be the only person to be recognised. The Company shall not be bound to recognise such executor or administrator or the holder of a succession certificate, unless he shall have obtained Probate or Letters of Administration of the holder of a succession certificate or other legal representation, as the case may be from a duly constituted competent Court in India or from any Court or authority authorised by any Act of the Legislature of India or by an order or notification of the President of India to grant such Probate, Letters of Administration, Succession Certificate or other legal representation. Provided nevertheless that it shall be lawful for the Directors in their absolute discretion to dispense with the production of Probate or Letters of Administration or Suc-

cession Certificate or other legal representation upon such terms as to indemnity or otherwise as the Directors may deem fit.

60. Transfer to infant, etc. Only fully paid up shares shall be transferred to any infant or minor Under no circumstances shall any Shares be transferred to an insolvent or a person of unsound mind.

61. Registration of person entitled to shares otherwise than by transfer. Subject to the provisions of the Act and Articles 58 and 59, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any Member, or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Board (which it shall not be under any obligation to give) upon production of such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holders of the shares or elect to have some person nominated by him and approved by the Board registered as such holders; provided nevertheless, that if such person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained, and until he does so, he shall not be freed from any liability in respect of the shares.

62. Persons entitled may receive dividend without being registered as member. A person entitled to a share by transmission shall, subject to the right of the Board to retain such Dividends or money as hereinafter provided, be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of such share.

63. No Fee on Transfer or Transmission. No fee shall be charged for registration of transfer, transmission, probate, Succession Certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document

64. Company not liable for disregard of a notice prohibiting registration of a transfer. The Company shall, subject to the provisions of the Securities and Exchange Board of India Act, 1992, any regulations framed or guidelines issued thereunder and the listing agreements with the Stock Exchanges on which the equity shares of the Company are listed, incur no liability or responsibility whatsoever in consequence of its registration 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, or referred thereto, in any book or paper 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 or paper 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 Board shall so think fit

(Amended vide special resolution passed in the Annual General Meeting held on 30th July 2001)

Copies of memorandum and articles to be sent to members

65. Copies of Memorandum and Articles of Association to be sent by the Company. Copies of Memorandum and Articles of Association of the Company and other documents referred to in Section 39 of the Act shall be sent by the Company to every member at his request within seven days of the request on payment of such amount as may be prescribed under the Act, for each copy.

Borrowing powers

66. Power to Borrow. Subject to the provisions of Sections 58A, 292 and 293 of the Act, the Board may, from time to time, at its discretion by a resolution passed at a meeting of the Board, accept deposits from Members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company, provided however that where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company being reserves set apart for any specific purpose), the Board shall not borrow such moneys without the consent of the Company in General Meeting.

67. Payment or repayment of moneys borrowed. Subject to the provisions of Article 66 hereof, the payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution shall prescribe, including by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future) and/or any or all of the undertakings of the Company including its uncalled capital for the time being; and debentures, debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

68. Forms of Issue of Debentures. Any debentures, debenture-stock or other securities may be issued at a discount premium or otherwise and maybe issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares and attending (but not voting) at general meetings, 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.

69. Register of Mortgages etc, to be kept. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 143 of the Act, of all mortgages, debentures and charges specifically affecting the property of the Company, and shall cause the requirements of Sections 118,125 and 127 to 144 (both inclusive) of the Act in that behalf to be duly complied with.

70. Register and Index of Debentures holders. The Company shall, if any time it issues debentures, keep a Register and Index of Debenture-holders in accordance with Section 152 of the Act. The Company shall have the power to keep in any state or country outside India a branch Register of Debenture-holders resident in that State or country.

Meetings of members

71. Annual General Meeting - Annual Return. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any, other meetings in that year. All General Meetings other than Annual General Meetings shall be called Extraordinary General meetings. The first Annual General Meeting shall be held within eighteen months from the date of incorporation of the Company and the next Annual General Meeting shall be held within six months after the expiry of the financial year in which the first Annual General Meeting was held and thereafter an Annual General Meeting of the Company shall be held within six months after the expiry of each financial year, provided that not more than fifteen months shall elapse between the date of one Annual General meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 166(1) of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called for a time during business hours, on a day that is not a public holiday (provided that no day declared by the Central Government to be a public holiday shall be deemed to be such a holiday in relation to any Annual General Meeting unless the declaration was notified before the issue of the notice concerning such meeting), and shall be held at the Office of the Company or at some other place within the city in which the Office of the Company is situated as the Board may determine and the Notice calling the meeting shall specify it as the Annual General Meeting. The Company may in any one Annual General Meeting fix the time for its subsequent Annual General Meeting. Every Member of the Company shall be entitled to attend either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company there shall be laid on the table the Directors Report and Audited Statement of Accounts, Auditors Report (if not already incorporated in the Audited Statement of Accounts), the Proxy Register with proxies and the Register of Directors shareholdings which later Register shall remain open and accessible during the continuance of the Meeting. The Board shall cause to be prepared the Annual Return and forward the same, together with the Balance Sheet and Profit and Loss Account, to the Registrar in accordance with Sections 159,161 and 220 of the Act.

72. Extraordinary General Meeting. The Board may whenever it thinks fit, call an Extraordinary General Meeting and it shall do so upon a requisition in writing by any Member or Members holding in the aggregate not less than one-tenth of such of the paid up capital as at that date as carries the right of voting in regard to the matter in respect of which the requisition has been made.

73. Requisition of Members to state object of meeting. Any valid requisition so made by Members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and deposited at the Office, provided that such requisition may consist of several documents in like form, each signed by one or more requisitionists.

74. On receipt of requisition. Directors to call Meeting and in default requisitionists may do so. Upon the receipt of any such requisition, the Board shall forthwith call an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the office to cause a meeting to be called on a day not later than forty five days from the date of deposit of the requisition, the requisitionists or such of their number as represent either a majority in value of the paid up share capital held by all of them or not less than one-tenth of such of the paid up share capital of the Company as is referred to in Section 169(4) of the Act, whichever is less, may themselves call the meeting, but in either case any meeting so called shall be held within three months from the date of the deposit of the requisition as aforesaid.

75. Meeting called by requisitionists. Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible, at that in which meetings are to be called by the Board.

76. Twenty-one day's notice of meeting to be given. Twenty-one days' notice at the least of every General Meeting, Annual or Extraordinary and by whomsoever called, specifying the day, place and hour of meeting, and containing a statement of the business to be transacted thereat, shall be given in the manner hereinafter provided, to such persons as are under these Articles entitled to receive notice from the Company, provided that in the case of an Annual General Meeting with the consent in writing of all the Members entitled to vote thereat and in case of any other meeting with the consent of Members holding not less than 95 percent of such part of the paid share capital of the Company as gives a right to vote at the meeting, a meeting may be convened by a shorter notice. In the case of any Annual General Meeting,

if any business other than (i) the consideration of the Accounts and Reports of the Board of Directors and Auditors, (ii) the declaration of Dividend (iii) the appointment of Directors in place of those retiring, (iv) the appointment of and fixing of the remuneration of the Auditors, is to be transacted, and in the case of any other meeting in any event, there shall be annexed to the notice of the Meeting a statement setting out all material facts concerning each such item of business, including, in particular, the nature of the concern or interest, if any, therein of every Director, and the manager (if any). Where any such item of special business relates to or affects any other company, the extent of shareholding interest in such other company of every Director and the manager, if any, of the Company shall also be set out in the statement if the extent of such shareholding interest is not less than 20 percent of the paid up share capital of that other company. Where any item of business consists of the according of approval to any document by the meeting the time and place where the document can be inspected shall be specified in the statement aforesaid.

76A. Participation through Electronic Mode. Notwithstanding anything contrary contained in the Articles of Association, the Company may provide Video Conference facility and/or other permissible electronic or communication facilities to enable the Shareholders of the Company to participate in General Meetings of the Company. Such participation by the Shareholders General Meetings of the Company through Video Conference facility and/or use of other permissible electronic or communication facilities shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

(Amended vide special resolution passed in the Annual General Meeting held on 10th August 2012.)

77. Omission to give notice not to invalidate a resolution passed. The accidental omission to give any such notice as aforesaid to any of the members, or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

78. Meeting not to transact business not mentioned in notice. No General Meeting, Annual or Extraordinary, shall be competent to enter upon discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.

79. Quorum at General Meeting. Five Members present in person shall be the quorum for a General Meeting.

80. Body corporate deemed to be personality present. A body corporate being a Member shall be deemed to be personally present If it is represented in accordance with Section 187 of the Act.

81. If quorum not present, meeting to be dissolved or adjourned. If at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the meeting, if convened by or upon the requisition of members shall stand dissolved, but in any other case, the meeting shall stand adjourned to the same day in the next week or, if that day is a public holiday until the next succeeding day which is not a public holiday, at the same time and place; or to such other day and at such other time and place in the city or town in which the office of the Company is for the time being situate, as the Board may determine, and if at such adjourned meeting a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.

82. Chairman of the General Meeting. The Chairman (if any) of the Board shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there be no Chairman of the Board or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting, or if he shall be unable or unwilling to take the chair, then the Directors present may choose one of their number to be the Chairman of the meeting. If no Director be present, or if all the directors present decline to take the chair, then the Members present shall elect one of their number to be the Chairman of that meeting.

83. Business confined to election of Chairman while chair vacant. Whilst the Chair is vacant, no business shall be discussed at any General Meeting except the election of a Chairman.

84. Chairman with consent may adjourn meeting. The Chairman with the consent of the Members may adjourn any meeting from time to time and from place to place within the city in which the Office of the Company is situate but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

85. Questions at General Meeting how decided. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result on the show of hands) demanded by at least five Members having the right to vote on the resolution and present in person or by proxy, or by the Chairman of the Meeting or by any member or members holding not less than one-tenth of the total voting power in respect of the resolution or by any Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up which is not less than one-tenth of the total sum paid up on all the shares conferring that right; and unless a poll is demanded, a declaration by the Chairman that a resolution has on a show of hands, been carried or carried unanimously, or by a particular majority or lost and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.

86. Poll to be taken if demanded. If a poll is demanded as aforesaid the same shall, subject to Article 88, be taken at such time (not later than forty eight hours from the time when the demand was made) and place in the city or town in which the office of the Company is for the time being situate and either by open voting or by ballot, as the Chairman shall direct, and either at once or after an interval of adjournment, or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.

87. Scrutineers at poll. Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the vote given on the poll and to report thereon to him. One of the scrutineers so appointed shall always be a Member (not being an officer or employee of the Company) present at the meeting, provided such a Member is available and willing to be appointed. The Chairman shall have power at any time before the results of the poll is declared to remove a scrutineer from office and fill vacancies in the office of scrutineer arising from such removal or from any other cause.

88. In what case poll taken without adjournment. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting forthwith.

89. Demand for poll not to prevent transaction of other business. The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Votes of members

90. Members in arrears not to vote. No Member shall be entitled to vote, either personally or by proxy, at any General Meeting of a class of shareholders, either upon a show of hand or upon a poll, in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has, and has exercised, any right of lien.

91. Number of Votes to which Member entitled. Subject to the provisions of these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the Capital of the Company, every Member not disqualified by the last preceding Article shall be entitled to be present and to speak and vote at such meeting, and on a show of hands every Member present in person shall have one vote and upon a poll the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid up equity share capital of the Company. Provided, however, if any preference shareholder be present at any meeting of the Company, save as provided in clause (b) of subsection (2) of Section 87, he shall have a right to vote only on resolutions placed before the meeting which directly affect the right attached to his preference shares.

92. Casting of votes by a Member entitled to more than one vote. On a poll taken at a meeting of the Company, a Member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be need not, if he votes, use all his votes or cast in the same way all the votes he uses.

93. Votes of Joint members. If there be joint registered holder of any shares, any of such persons may vote at any meeting or may appoint another person (whether a Member or not) as his proxy in respect of such shares, as if he were solely entitled thereto, and if more than one of such joint-holders be present at any meeting, that one of the said persons so present whose name stands higher on the Register shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose name shares stand shall for the purpose of these Articles be deemed joint-holders thereof.

94. Voting in Person or by Proxy. Subject to the provisions of these Articles votes may be given either personally or by proxy. A body corporate being a Member may vote either by a proxy or by a representative shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if it were an individual Member.

95. Votes in respect of shares of deceased or insolvent member. Any person entitled under Article 61 to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and give such indemnity (if any) as the Directors may require or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

96. Appointment of Proxy. Every proxy (whether a member or not) shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the common seal of such corporation, or be signed by an officer or any attorney duly authorised by it, and any committee or guardian may appoint such proxy. The proxy so appointed shall not have any right to speak at meetings.

97. Proxy either for specified meeting or for a period. An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose

of every meeting of the Company, or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.

98. Proxy to vote only on a poll. A Member present by proxy shall be entitled to vote only on a poll.

99. Deposit of instrument of appointment. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the office not later than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

100. Form of Proxy. Every instrument of proxy whether for a specified meeting or otherwise shall, as nearly as circumstances will admit, be in any of the forms set out in Schedule IX of the Act.

101. Validity of votes given by proxy notwithstanding death of Member. A vote given in accordance with the terms of any instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting.

102. Time for objections of votes. No objection shall be made to the validity of any vote, except at any meeting or poll at which such vote shall be tendered, and every vote, whether given personally or by proxy, not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll.

103. Chairman of the meeting to be Judge of validity of any vote. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

104. Requirements of Special Resolution. Any act, matter or thing or any resolution which, under the provisions of these Articles or the Act, is permitted or required to be done or passed by the Company in General Meeting, shall be done by or passed as a Special Resolution, unless these Articles or the Act expressly require such act, matter or thing to be done by such resolution to be passed as an ordinary resolution.

105. Minutes of General Meeting and inspection thereof by Members.

(1) The Company shall cause minutes of all proceedings of every General Meeting to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.

(2) Each page of every such book shall be initialed or signed and the last page of the record or proceedings of each meeting in such books shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.

(3) In no case shall the minutes of proceedings of a meeting be attached to any such books as aforesaid by pasting or otherwise.

(4) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

(5) All appointments of officers made at any meeting as aforesaid shall be included in the minutes of the meeting.

(6) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter, which in the opinion of the Chairman of the meeting:

(a) is or could reasonably be regarded as defamatory of any person, or

(b) is irrelevant or immaterial to the proceedings, or

(c) is detrimental to the interests of the Company.

(7) Any such minutes shall be conclusive evidence of the proceedings recorded therein.

(8) The book containing the minutes of proceedings of General Meetings shall be kept at the Office of the Company and shall be open during business hours for such periods not being less in the aggregate than two hours in such day as the Directors determine, to the inspection of any Member without charge.

Directors

106. Number of Directors. Unless otherwise determined by a General Meeting of the Company and subject to the provisions of Section 252 of the Act, the number of Directors shall not be less than six nor more than fifteen.

(Amended vide special resolution passed by members through Postal Ballot on 10th March 2009)

107. Appointment of Directors by BT AND MITS.

(A) (i) BT shall have the right to appoint two persons as Directors of the Company and to remove such person from office and on a vacancy being caused in such office from any cause whether by resignation, death, removal or otherwise of the person so appointed, to appoint another in the vacant place.

(ii) The appointment or removal of any director by BT under this Article shall be by a notice in writing addressed to the Company under the hand of its Chairman, Managing Director or Secretary and shall take effect forthwith upon such notice being received by the Company.

(iii) The right conferred on BT under this Article shall be exercisable by BT only so long as the Shareholder's Agreement is in force.

(iv) The persons appointed as Directors by BT pursuant to this Article 107(A) shall cease to hold office as such Directors forthwith on the expiry or termination of the Shareholder's Agreement.

(B) (i) MITS shall have the right to appoint two persons as directors of the Company and to remove any such person from office and on a vacancy being caused in such office from any cause whether by resignation, death, removal or otherwise of the person so appointed, to appoint another in the vacant place.

(ii) The appointment or removal of any director by MITS under this Article shall be by a notice in writing addressed to the Company under the hand of its Chairman, Managing Director or Secretary and shall take effect forthwith upon such notice being received by the Company.

(iii) The right conferred on MITS under this Article shall be exercisable by MITS only so long as the Shareholder's Agreement is in force.

(iv) The persons appointed as Directors by MITS pursuant to this Article 107(B) shall cease to hold office as such Directors forthwith on the expiry or termination of the Shareholder's Agreement.

(C) Subject to the provision of Section 255 of the Act, the Directors appointed by BT and MITS respectively pursuant to sub-Articles (A) and (B) above shall not be liable to retire by rotation. All other Directors of the Company shall be appointed by the shareholders of the Company in General Meeting and shall be liable to retire by rotation as hereinafter provided.

(D) Notwithstanding the provisions of Article 107 (C) above, in the event that the aggregate shareholding of BT and MITS together in the Company falls below majority of the paid up equity share capital of the Company, all Directors of the Company, including the Directors appointed by BT and MITS respectively pursuant to Articles 107(A) and (B) above, shall be liable to retire by rotation as hereinafter provided. In such an event, the appointment shall not be construed as appointment under sub-Article (A) of Article 107 or sub-Articles (B) of Article 107.

(Amended vide special resolution passed in the Annual General Meeting held on 30th July 2001)

108. Power to appoint ex-officio Directors. Whenever the Company enters into a contract with the Government of India, or any State Government, any bank or financial institution or any person or persons (hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting, or enters into any other arrangement whatsoever, the Directors shall have, subject to the provision of Section 255 of the Act, the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint or nominate another or others in his or their place and also fill in any vacancy which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and traveling expenses to such Director or Directors as may be agreed by the Company with the appointer.

109. Debenture Directors. If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of Debentures of the Company that any person or persons shall have power to nominate a Director of the Company, then in the case of any and every such issue of Debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares.

110. Appointment of Alternate Director. The Board may appoint an alternate director who is recommended for such appointment by a Director (hereinafter called the "Original Director") to act for him 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 under this Article 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 office if and when the Original Director returns to that State. If the term of office of the Original Director is determined before he so returns to that State, any provisions in the Act or in these Articles for the automatic reappointment of any retiring Director in default of another appointment shall apply to the Original Director and not to the alternate Director.

111. Director's power to add to the Board. Subject to the provisions of Sections 260 and 264, the Board shall have power at any time and from time to time to appoint any other qualified person to be an additional director, but so that

the total number of directors shall not at any time exceed the maximum fixed under Article 106. Any such additional director shall hold office only up to the date of the next Annual General Meeting.

112. Directors power to fill casual vacancies. Subject to the provisions of Sections 262, 264, and 284 (6) of the Act, the Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only up to the date to which the Director in whose place he is appointed would have held office if it had not been vacated by him.

113. Qualification of Directors. A Director shall not be required to hold any share qualification.

114. Remuneration of Directors.

(1) Subject to the provisions of the Act, a Managing Director or Director who is in the whole-time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

(2) Subject to the provisions of the Act, a Director who is neither in the whole-time employment of the Company nor a Managing Director may be paid remuneration either:

- (i) by way of monthly, quarterly or annual payment with the approval of the Central Government; or
- (ii) by way of commission, if the Company by a special resolution authorises such payment.

(3) The fee payable to a Director (including a Managing or whole time Director, if any) for attending each meeting of the Board or Committee thereof shall be an amount not exceeding Rs. 5,000 (Rupees five thousand) or such other maximum sum as may be prescribed by the Central Government from time to time.

115. Traveling expenses incurred by director not a bonafide resident or by director going out on Company's business. The Board may allow and pay to any Director who is not a bonafide resident of the place where the meetings of the Board are ordinarily held and who shall come to such place for the purpose of attending any meeting, such sum as the Board may consider fair compensation or for traveling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business, he shall be entitled to be repaid and reimbursed any traveling or other expenses incurred in connection with the business of the Company.

116. Special remuneration for extra services rendered by a Director. If any Director is called upon to perform extra services or special exertion or efforts (which expression shall include work done by a Director as a member of any Committee formed by the Directors), the Board may arrange with such Director for such special remuneration for such extra services or special exertion or efforts either by a fixed sum or otherwise as may be determined by the Board and the said remuneration may be either in addition to or in substitution of the remuneration otherwise provided.

117. Directors may act notwithstanding any vacancy. The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the minimum number fixed by Article 106 hereof, the continuing Directors, not being less than two, may act for the purpose of increasing the number of Directors to that number, or for summoning a General Meeting, but for no other purpose.

118. When office of Director to become vacant. Subject to Sections 283(3) and 314 of the Act, the office of a Director shall become vacant if:-

- (a) he is found to be of unsound mind by a Court of competent jurisdiction; or
- (b) he applies to be adjudicated an insolvent; or
- (c) he is adjudged as insolvent; or
- (d) he fails to pay any call made on him in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of such call unless the Central Government has by notification in the Official Gazette removed the disqualification incurred by such failure; or
- (e) he absents himself from three consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months, whichever is longer, without leave of absence from the Board; or
- (f) he becomes disqualified by an order of the Court under Section 203 of the Act; or
- (g) he is removed in pursuance of Section 284 of the Act; or
- (h) he (whether by himself or by any person for his benefit or on his account) or any firm in which he is a partner or any private company of which he is a director, accepts a loan, or any guarantee or security for a loan, from the Company in contravention of Section 295 of the Act; or
- (i) he acts in contravention of Section 299 of the Act; or
- (j) he is convicted by a Court of an offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months; or
- (k) having been appointed a Director by virtue of his holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company; or
- (l) he resigns his office by a notice in writing addressed to the Company.

119. Director may contract with Company.

(1) A Director or his relative, a firm in which such Director or relative is a partner, or any other partner in such firm or a private company of which the Director is a member or Director, may enter into any contract with the Company for the sale, purchase or supply of any goods, materials, or services or for underwriting the subscription of any shares in, or debentures of, the Company, provided that the consent of the Board is obtained before or within three months of the date on which the contract is entered into in accordance with Section 297 of the Act and provided that in case the paid up capital of the Company is rupees one crore or more no such contract shall be entered into except with the previous approval of the Central Government.

(2) No consent shall, however, be necessary for-

(a) any purchase of goods and materials from the Company or the sale of goods or materials to the Company, by any such Director, relative, firm, partner or private company as aforesaid for cash at prevailing market prices; or

(b) any contract or contracts between the Company on the one side and any such Director, relative, firm, partner or private company on the other for sale, purchase or supply of any goods, materials and services in which either the Company or the Director, relative, firm, partner or private company, as the case may be, regularly trades or does business where the value of the goods and materials or the cost of such services does not exceed Rs. 5,000 in the aggregate in any year comprised in the period of the contract or contracts. However in circumstances of urgent necessity, a Director, relative, firm, partner or private company as aforesaid may without obtaining the consent of the Board enter into any such contract with the Company for the sale, purchase or supply of any goods, materials or services even if the value of such goods or the cost of such services exceeds Rs. 5,000 in the aggregate in any year comprised in the period of the contract, or contracts if the consent of the Board shall be obtained to such contract or contracts at a meeting within three months of the date on which any such contract was entered into.

120. Disclosure of interest. A Director of the Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, or proposed contract or arrangement, entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 299(2) of the Act; provided that It shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into with any other company where any of the Directors of the Company or two or more of them together holds or hold not more than two percent of the paid up share capital in any such other company.

121. General Notice of interest. A general notice given to the Board by a Director to the effect that he is a director or member of a specified body corporate or is a member of a specified firm and is to be regarded as concerned or Interested in any contract or arrangement which may, after the date of the notice, be entered into with that body corporate or firm, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of the financial year in which It is given but may be renewed for a further period of one financial year in which it would have otherwise expired. No such general Notice, and no renewal thereof, shall be of effect unless It is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

122. Interested Directors not to participate or vote in Board's proceedings. No Director shall, as a Director, take any part in the discussion of, or vote on, any contract or arrangement entered into or to be entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in such contract or arrangement; nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void; provided however, that nothing herein contained shall apply to:-

(a) any contract of indemnity against any loss which the Directors, or any one or more of them, may suffer by reason of becoming or being sureties or a surety for the Company;

(b) any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company in which the interest of the Director consists solely:-

(i) in his being -

(a) a director of such company, and

(b) the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a director thereof, he having been nominated as such director by the Company.

OR

(ii) in his being a member or holding not more than two percent of its paid-up share capital.

123. Register of contracts in which Directors are interested. The Company shall keep a Register in accordance with Section 301(1) of the Act and shall within the time specified in Section 301 (2) of the Act enter therein such of the particulars as may be relevant having regard to the application thereto of Section 297 or Section 299 of the Act as the case may be. The Register aforesaid shall also specify, in relation to each Director of the Company, the names of the bodies corporate and firms of which notice has been given by him under Article 121. The Register shall be kept at the Office of the Company and shall be open to inspection at such Office, and extracts may be taken there from and copies thereof may be required by any Member of the Company to the same extent, in the same manner and on payment of

the same fee as in the case of the Register of Members of the Company, and the provisions of Section 163 of the Act shall apply accordingly.

124. Directors may be directors of companies promoted by the Company. A Director may be or become a director of any company promoted by the Company or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as director or shareholder of such company except insofar as Section 309(6) or Section 314 of the Act may be applicable.

125. Retirement and rotation of Directors. Subject to Article 107(c), at every Annual General Meeting of the Company, one third of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three the number nearest to one third shall retire from office.

126. Ascertainment of Directors retiring by rotation and filling of vacancies. In accordance with Section 256(2) of the Act, the Directors to retire by rotation under Article 125 at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of an agreement among themselves, be determined by lot.

127. Eligibility for re-election. A retiring Director shall be eligible for re-election.

128. Company to appoint successors.

(a) Subject to Section 256 of the Act, the Company at the Annual General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing the retiring Director or some other person thereto.

(b) If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned until the same day in the next week, at the same time and place or if that day is a public holiday, till the next succeeding day which is not a public holiday at the same time and place.

(c) If at such adjourned meeting the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting, unless -

(i) at that meeting or at the previous meeting the resolution for the reappointment of such Director has been put to the meeting and lost;

(ii) the retiring Director has, by a notice in writing addressed to the Company or its Board, expressed his unwillingness to be so re-appointed;

(iii) he is not qualified or is disqualified for appointment;

(iv) A resolution, whether special or ordinary, is required for the appointment or reappointment by virtue of any provisions of the Act; or

(v) The provision to subsection (2) of Section 263 of the Act is applicable to the case.

129. Company may increase or reduce the number of directors. Subject to Sections 252, 255 and 259 of the Act, the Company may, by ordinary resolution, from time to time increase or reduce the number of Directors within the limits fixed in that behalf in Article 106, and may alter their qualifications and the Company may (subject to the provisions of Section 284 of the Act) remove any Director before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

130. Notice of candidate for office of Director except in certain cases.

(i) No person not being a retiring Director, shall be eligible for appointment to the office of director at any General Meeting unless he or some Member intending to propose him has, not less than fourteen days before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such Member to propose him as a candidate for that office, along with a deposit of Rs. 500/- or such other amount as may be prescribed by the Act, which shall be refunded to such person or as the case may be to such member, if the person succeeds in getting elected as a Director.

(ii) Every person (other than a Director retiring by rotation or otherwise, or a person who has left at the Office a notice under Section 257 of the Act, signifying his candidature for the office of a Director) proposed as a candidate for the office of a Director, shall sign and file with the Company, his consent in writing to act as a Director, if appointed.

(iii) A person other than a Director reappointed after retirement by rotation or immediately on the expiry of his term of office, or an additional or alternate Director, or a person filling a casual vacancy in the office of a Director under Section 262 of the Act, appointed as a Director or reappointed as an additional or alternate Director, immediately on the expiry of his term of office, shall not act as a Director of the Company, unless he has within thirty days of his appointment signed and filed with the Registrar his consent in writing to act as such Director.

131. Register of Directors, etc, and notification of change to Registrar.

(a) The Company shall keep at its office a Register containing the particulars of the Directors, Managers, Secretary and other persons mentioned in Section 303 of the Act, and shall otherwise comply with the provision of the said Section in all respects.

Register of Shares or debentures held by Directors.

(b) The Company shall in respect of each of its Directors also keep at its office a Register, as required by Section 307 of the Act, and shall otherwise duly comply with the provisions of the said Section in all respects.

132. Disclosure by Director of appointment to any body corporate.

(a) Every Director (including a person deemed to be a Director by virtue of the Explanation to sub-section (1) of Section 303 of the Act), Managing Director, Manager or Secretary of the Company, shall within twenty days of his appointment to or relinquishment of, any of the above offices in any other body corporate, disclose to the Company the particulars relating to his office in the other body corporate which are required to be specified under sub-section (1) of Section 303 of the Act.

Disclosure by a Director of his holdings of shares and debentures of the Company etc..

(b) Every Director and every person deemed to be a Director of the Company by virtue of sub-section (10) of Section 307 of the Act, shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of that Section.

Managing director

133. Board may appoint Managing Director.

(a) The Board may subject to the provisions of the Act and these Articles from time to time appoint any of its number as the Managing Director of the Company upon such terms and conditions as the Board may think fit and subject to the provisions of Article 134, the Board may by resolution vest in such Managing Director such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. The remuneration of the Managing Director may be by way of monthly payment, fee for each meeting or participation in profits, or by any or all these modes or any other means permitted by law.

(b) The Managing Director shall be liable to retire by rotation and may not be a nominee of either MITS or BT. If he ceases to hold the office of Managing Director, he shall ipso facto and immediately cease to be a Director and vice versa.

134. Restrictions on Management. The Managing Director shall not exercise the powers to:

- (a) make calls on shareholders in respect of money unpaid on the shares in the Company.
- (b) issue of debentures; and except to the extent mentioned in the resolution passed at a Board Meeting under Section 292 of the Act, shall also not exercise the power to -
- (c) borrow moneys, otherwise than on debentures;
- (d) invest the funds of the Company; and
- (e) make loans.

135. Certain persons not to be appointed Managing Director. The Company shall not appoint or employ, or continue the appointment or employment of, a person as its Managing Director who:

- (a) Is an undischarged insolvent, or has at any time been adjudged an insolvent.
- (b) suspends, or has at any time suspended, payment to his creditors, or makes, or has at any time made, a composition with them; or
- (c) Is, or has at any time been, convicted by a Court of an offence involving moral turpitude.

137. Meeting of Directors. The Directors may meet together as a Board for the dispatch of business from time to time, and shall so meet at least once in every three months and at least four such meetings shall be held in every year. The Directors may adjourn and otherwise regulate their meetings as they think fit.

138. Notice of Meetings. At least twenty one days notice of every meeting of the Board shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director provided however that in the case of a Director resident outside India, notice of every meeting of the Board shall be given to such Director at his address outside India and to his alternate, if any, in India at his usual address in India. Such notice shall be accompanied by the agenda setting out the business proposed to be transacted at the meeting of the Board provided that with the consent in writing of three-fourths of the Directors who are then present in India a meeting of the Board may be convened by a shorter notice.

138A. Participation through Electronic Mode. Notwithstanding anything contrary contained in the Articles of Association, the Director(s) may participate in Meetings of the Board and Committees thereof, through Video Conference facility and/or other permissible electronic or communication facilities. Such participation by the Director(s) at Meetings of the Board and Committees thereof, through Video Conference facility and/or use of other permissible electronic or communication facilities shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

(Amended vide special resolution passed in the Annual General Meeting held on 10th August 2012.)

139. Quorum. Subject to Section 287 of the Act, the quorum for a meeting of the Board shall be one third of its total strength (excluding Directors, if any, whose places may be vacant at the time and any fraction contained in that one third being rounded off as one), or two Directors, whichever is higher, provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength, the number of the remaining Directors, that is to say the number of the Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time.

Provided further that a Director participating in a Meeting through use of Video Conference or any other permissible electronic or other mode of communication shall be counted for the purpose of quorum, notwithstanding anything contrary contained in the Articles of Association.

(Amended vide special resolution passed in the Annual General Meeting held on 10th August 2012.)

140. When meeting to be convened. If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned to such other date and time (if any) as may be fixed by the Chairman not being later than seven days from the date originally fixed for the meeting.

141. When meeting to be convened. A Director may at any time convene or cause to be convened a meeting of the Board by giving a notice in writing in accordance with Article 138.

142. Chairman. The Directors may from time to time elect from among their number a Chairman of the Board and determine the period for which he is to hold office. The Chairman shall be a non-executive Director. The Chairman of the board shall be entitled to take the Chair at every meeting of the Board. If at any meeting of the Board, he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he shall be unable or unwilling to take the chair the Directors present shall choose one of their number to be the Chairman of such meeting.

143. Questions at Board or Committee meetings how to be decided.

1. Questions arising at meetings of the Board of Directors or a Committee thereof shall be decided by a majority of the votes; Provided that, if at any time the aggregate share holding of BT and MITS together in the company is majority or more of the paid up equity share capital of the Company (subject however to a condition that the minimum holding of either BT or MITS shall at least be 10% of the paid up equity share capital), no resolution shall be passed by the Board or its Committee in respect of any of the following matters unless at least one Director appointed by BT and one Director appointed by MITS under Article 107(A) and (B) hereof respectively or their alternates, if any, shall have voted in favour of such resolution: -

(a) Materially deviating from or materially changing the objects or activities of the Company and substantial expansion of any such activities.

(b) Selling, leasing, charging or dealing with the whole or any part of the Company's undertaking, property or assets otherwise than in the ordinary course of business.

(c) Borrowing money or taking loans and pledging any capital stock, bonds, or debentures or mortgaging the same as security for such loans.

(d) The acquisition, addition, replacement, sale, lease or disposal of any items of tangible or intangible property in excess of Rs. 10,00,00,000 per transaction.

(e) Investing any of the funds of the Company otherwise than in trust securities or in fixed deposit with the Company's bankers or extending the research or production activities of the Company beyond the fields of its existing activities.

(f) Fixing or increasing the remuneration of any Director of the Company.

(g) Issuing options or warrants to purchase the capital stock of the Company.

(h) Becoming a guarantor or surety for obligations of third parties; (i)

(i) Becoming a party to any merger, amalgamation or consolidation.

(j) Making any loan of the funds of the Company, where the sum to be loaned would together with any other sums already loaned exceed Rs. 1,50,00,000 or such other higher sum as may be fixed by the Board from time to time.

(k) Appointment of a Committee of Directors (including any change in the composition of the Committee) a Managing Director or a Manager and the powers and authorities to be vested in such Committee, Managing Director or Manager.

(l) The establishment or closure of any branch of the Company,

(m) The creation or dissolution of any subsidiary of the Company or the appointment or removal of any Director of any such subsidiary or the exercise of any other power of the Company in relation to any such subsidiary.

(n) Alteration of the capital structure of the Company, including the issue of shares or issue of any rights or privileges to acquire any shares or other securities of the Company.

(o) Recommending dividends or any other distribution to the shareholders.

(p) Licensing or disposing of patents, trademarks or industrial property rights owned or licensed to the Company.

(q) Mortgaging or otherwise encumbering the property of the Company.

(r) Appointment of additional Directors and filling in casual vacancies in the office of Directors.

(s) Alteration of the Memorandum or Articles of Association of the Company.

2. If at any time the aggregate shareholding of BT and MITS together in the Company falls below majority of the paid up equity share capital of the Company or the holding of either BT or MITS falls below 10% of the paid up equity share capital of the Company, then any resolution of the Board in respect of matters enumerated in sub clause (1) above shall not be passed unless a majority in number of the total strength of the Board of Directors for the time being shall have voted in favour of such a Resolution.

3. If the Directors appointed by BT and MITS under Article 107 or their alternates, if any, are unable to attend any meeting of the Board or committee thereof, but address a written communication to the Board expressing their concurrence or approval to the passage of any particular resolution or resolutions by the Board or committee thereof in respect of any of the foregoing matters, then such communication shall, for the purpose of this Article, be deemed to be their affirmative vote.

(Amended vide special resolution passed in the Annual General Meeting held on 30th July 2001)

144. Power of Board Meeting. Subject to the provisions of Article 143, a meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions which by or under the Act or the Articles of the Company are for the time vested in or exercisable by the Board generally.

145. Directors may appoint Committees. Subject to the restrictions contained in the Act, the Board may delegate any of their powers to a committee or committees of the Board consisting of such members of its body, as it thinks fit. The Board, from time to time, may revoke and discharge any such committee either wholly or in part and either as to person 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 it by the Board. All acts done by any such committee of the Board in conformity with such regulations shall have the like force and effect as if done by the Board. The proceedings of such committee shall be placed before the Board of Directors at its next meeting for confirmation.

MITs and BT shall have equal representation on all the Committees appointed by the board excepting the Audit Committee and such other Committee/s in respect of which either BT or MITS / Mahindra & Mahindra Limited has by written agreement or by written consent waived its right of equal representation. MITS and BT shall be entitled to be represented on the Audit Committee every alternate year and a nominee of MITS or BT as the case may be shall be entitled to attend the Audit Committee meetings as an invitee in the year in which MITS or BT is not so represented on the Audit Committee.

(Amended vide special resolution passed in the Extra-ordinary General Meeting held on 16th June 2005)

146. Meetings of Committee how to be governed. The meetings and proceedings of any such committee of the Board consisting of two or more Members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Articles.

147. Resolution by circulation. Subject to the provisions of Article 143, no resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all the members of the committee then in India (not being less in number than the quorum fixed for a meeting of the Board or committee, as the case may be), and to all other Directors or members of the committee, at their usual address in India and has been approved by such of the Directors or members of the committee as are then in India, or by a majority of such of them, as are entitled to vote on the resolution.

(Amended vide special resolution passed in the Annual General Meeting held on 30th July 2001)

148. Acts of Board or Committee valid notwithstanding informal appointment. All acts done by any meeting of the Board or by a committee of the Board, or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in the office, of such Directors or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed or had duly continued in office, and was qualified to be a Director and had not vacated his office or his appointment had not been terminated; provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

149. Minutes of proceedings of the meetings of the Board.

(1) The Company shall cause minutes of all proceedings of every meeting of the Board and committee thereof to be kept by making within thirty days of the conclusion of every such meeting, entries thereof in books kept for that purpose with their pages consecutively numbered.

(2) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting.

(3) In no case shall the minutes of proceedings of a meeting be attached to any such book as aforesaid by pasting or otherwise.

(4) The minutes of each meeting shall contain a fair and correct summary of the proceeding thereat.

(5) All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.

(6) The minutes shall also contain:

(a) the names of the Directors present at the meeting.

(b) all resolutions and proceedings of the meeting; and

(c) in the case of each resolution passed in the meeting, the names of the Directors, if any, dissenting from or not concurring in, the resolution.

(7) Nothing contained in sub-clauses (1) to (6) shall be deemed to require the inclusion in any such minutes of any matter, which in the opinion of the Chairman of the meeting -

(a) is, or could reasonably be regarded, as defamatory of any person.

(b) is irrelevant or immaterial to the proceeding; or

(c) is detrimental to the interests of the Company.

The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this sub-clause.

(8) Minutes of meetings kept in accordance with the aforesaid provisions shall be conclusive evidence of the proceedings recorded therein.

150. Powers of Directors. The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act, or any other Statute or by the Memorandum or by the Articles of the Company, required to be exercised by the Company in general meeting, subject nevertheless to these Articles, to the provisions of the Act, of any other Statute and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any act of the Board which would have been valid if that regulation had not been made.

Provided that the Board shall not, except with the consent of the Company in general meeting:-

(a) sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking.

(b) remit, or give time for the repayment of any debt due by a Director.

(c) Invest otherwise than in trust securities the amount of compensation received by the Company in respect of the compulsory acquisition of any such undertaking as is referred to in clause (a), or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time.

(d) borrow moneys where the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves-that is to say, reserves not set apart for any specific purpose.

(e) contribute to charitable and other funds, not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year, exceed fifty thousand rupees or five percent of its average net profits as determined in accordance with the provisions of Sections 349 and 350 of the Act, during the three financial years immediately preceding, whichever is greater.

Provided further that the powers specified in Section 292 of the Act shall, subject to these Articles be exercised only at meetings of the Board, unless the same be delegated to the extent therein stated.

151. Certain powers of the Board. Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers; that is to say, powers:

(1) to pay costs, charges, and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;

(2) to pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 76 and 208 of the Act;

(3) subject to Sections 292 and 297 of the Act to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.

(4) at their discretion and subject to the provisions of the Act to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash or in shares, bonds, Debentures, mortgages, or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited

as paid up thereon as may be agreed upon; and any such bonds, debentures, mortgages or other securities may either specially charged upon all or any part of the property of the Company and its uncalled Capital or not so charged.

(5) to secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit;

(6) to accept from any Member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as may be agreed;

(7) to appoint any person to accept and hold in trust for the Company and property belonging to the Company, in which it is interested, or for any other purposes; and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees;

(8) to institute, conduct, defend, compound or abandon, any legal proceedings by or against the Company or its officers, or otherwise, concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claim or demands by or against the Company and to refer any differences to arbitration, and observe and perform any awards made thereon;

(9) to act on behalf of the Company in all matters relating to bankrupts and insolvents;

(10) to take and give receipts, releases, and other discharges for moneys payable to the Company and for the claims and demands of the Company;

(11) subject to the provisions of Sections 292, 295 and 372A of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security (not being shares of this Company) or without security and in such manner as they think fit, and from time to time, to vary or realise such investments; save as provided in Section 49 of the Act, all investments shall be made and in the Company's own name.

(12) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon;

(13) To determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purposes;

(14) To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company, and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction, and to charge such bonus or commission as part of the working expenses of the Company;

(15) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families of the dependents or connections of such persons, by building of houses, dwellings or chawls, or by grants of money, pensions, gratuities, allowances, bonus or other payments, or by creating, and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board may think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise.

(16) before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to a depreciation fund, or to an insurance fund, or as a reserve fund or sinking fund, or any special fund to meet contingencies or to repay debentures or debenture-stock or for special dividends or for equalising dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause), as the Board may, in their absolute discretion think conducive to the interest of the Company, and subject to section 292 of the Act, to invest the several sums so set aside or so much thereof as required to be invested, upon such investments (other than shares of the Company as they may think fit, and from time to time to deal with and vary such investments and dispose of, apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board in their absolute discretion think conducive to the interest of the Company, notwithstanding that the matters to which the Board apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended; and to divide the reserve fund into such special funds as the Board may think fit, with full power to transfer the whole or any portion of any reserve fund or division of a reserve fund to another reserve fund or division of a reserve fund and with full power to employ the assets constituting all or any of the above funds, including the depreciation fund, in the business of the Company or in the purchase or repayment of Debentures or Debenture-stock, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper, not exceeding nine percent per annum.

(17) to appoint, and at their discretion remove or suspend such general managers, managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think

fit, and to determine their powers and duties, to fix their salaries or emoluments or remuneration, and to require security in such instances and of such amount as they may think fit; also, from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manners as they think fit; and the provisions contained in the four next following sub clauses shall be without prejudice to the general powers conferred by this sub-clause;

(18) to comply with the requirements of any local law which in their opinion it shall, in the interests of the Company, be necessary or expedient to comply with;

(19) at any time and from time to time by Power of Attorney under the Seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also, except in their limits authorised by the Board, the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of any company, or the shareholders, directors, nominees, or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them;

(20) subject to Sections 294 and 297 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient;

(21) from time to time to make, vary and repeal by-laws for the regulation of the business of the Company, its officers and servants.

Management

152. Prohibition of simultaneous appointment of different categories of managerial personnel. The Company shall not appoint or employ at the same time categories of managerial personnel namely:

- (a) Managing Director; and
- (b) Manager

The secretary

153. Secretary. The Directors may from time to time appoint, and, at their discretion, remove the Secretary provided that where the paid up share capital of the Company is rupees fifty lakhs or more it shall have a whole time secretary. The Director may also at any time appoint some person (who need not be the Secretary) to keep the registers required to be kept by the Company.

The seal

154. The Seal, its custody and use.

(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a committee of the Board previously given.

(b) The Company shall also be at liberty to have an official Seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India.

155. Deeds how executed. Every deed or other instrument, to which the Seal of the Company is required to be affixed, shall, unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and the Secretary or some other person appointed by the Board for the purpose provided that in respect of Share Certificates, the Seal shall be affixed in accordance with Article 19(a).

Dividends

156. Division of profits. The profits of the Company, whether capital or revenue, shall, subject to any special rights relating thereto created or authorised to be created by these Articles, and subject to the provisions of these Articles, be divisible among the members in proportion to the amount of Capital paid up or credited as paid up on the shares held by them respectively.

157. The Company in General Meeting may declare a Dividend. The Company in General Meeting may declare Dividends out of the profits of any financial year or previous financial years to be paid to Members according to their respective rights: no Dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller Dividend.

158. Dividends to be paid only out of profits.

(1) No Dividend shall be declared or paid otherwise than in cash out of profits of the financial year arrived at after providing for depreciation in accordance with the provisions of Section 205 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. Provided that:

(i) if the Company has not provided for depreciation for any previous financial year or years, it shall, before declaring or paying a Dividend for any financial year, provide for such depreciation out of the profits of the financial year or out of the profits of any other previous financial year or years;

(ii) if the Company has incurred any loss in any previous financial year or years the amount of the loss or any amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both cases after providing for depreciation in accordance with the provisions of sub-section (2) of the Section 205 of the Act or against both.

(2) Notwithstanding anything contained in sub-clause (1) hereof, no dividend shall be declared or paid by the Company for any, financial year out of the profits of the Company for that year arrived at after providing for depreciation in accordance with the provisions of sub clause (1) hereof except after the transfer to the reserve of the Company of such percentage of its profits for that year not exceeding ten percent as may be required by law. Provided that nothing in this clause shall be deemed to prohibit the voluntary transfer by the Company of a higher percentage of its profits to the reserves in accordance with such rules as may be made by the Central Government in this behalf.

(3) Where owing to inadequacy or absence of profits in any year, the Company proposes to declare a dividend out of the accumulated profits earned by the Company in previous years and transferred by it to the reserves, such declaration of dividend shall not be made except in accordance with such rules, as may be the Central Government in this behalf, and where any such declaration is not in accordance with such rules, such declaration shall not be made except with the previous approval of the Central Government.

159. Interim Dividend. The Board may, from time to time, pay to the Members such interim dividend as in their judgment the position of the Company justifies.

160. Capital paid up in advance at interest not to earn Dividend. Where Capital is paid in advance of calls, such Capital may carry interest but shall not in respect thereof confer a right to Dividend or to participate in profits.

161. Dividends in proportion to amount paid-up. All Dividends shall be apportioned and paid proportionately to the amount 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.

162. Retention of Dividends until completion of transfer under Article 61. Subject to the provisions of the Act, the Board may retain the Dividends payable upon Shares in respect of which any person is under Article 61 entitled to become a Member or which any person under that Article is entitled to transfer, until such person shall become a Member in respect of such Shares or shall duly transfer the same.

163. Dividends etc, to joint-holders. Any one of several persons who are registered as the joint-holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends or bonus or other money payable in respect of such shares.

164. Transfer of Shares must be registered. A transfer of shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.

165. Dividends how remitted. Unless otherwise directed, any Dividend may be paid by cheque or warrant or by a pay slip or receipt having the force of a cheque or warrant sent through the post to the registered address of the Member or person entitled or in the case of joint-holders to that one of them first named in the Register of Members in respect of the joint-holdings. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission, or for any dividend lost to the Member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means.

166. Unclaimed dividend. Dividends unclaimed will be dealt with in accordance with the provisions of Sections 205A and 205B or other provisions if any of the Act as may be applicable from time to time.

167. Dividend and call together. Any General Meeting declaring a Dividend may, on the recommendation of the Directors, make a call on the Members of such amount as the meeting fixes, but so that the call on each Member shall not exceed the Dividend payable to him, and so that the call be made payable at the same time as the Dividend; and the Dividend may, if so arranged between the Company and the Member, be set off against the calls.

Capitalisation

168. Capitalisation.

(a) The Company in General Meeting may resolve that any amounts forming part of the undivided profits of the Company standing to the credit of the reserve fund, or any capital redemption reserve account, or in the hands of the Company and available for Dividend (or representing premium received on the issue of shares and standing to the credit of the Share Premium Account) be capitalised and distributed among such of the shareholders as would be entitled to receive the same if distributed by way of Dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued Shares or Debentures or debenture-stock of the Company which shall be distributed accordingly or in or toward payment of the uncalled liability on any issued Shares or Debentures or debenture-stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Share Premium Account and a capital redemption reserve account may, for the purpose of this Article, only be applied in the paying of any unissued shares to be issued to members of the Company as fully paid bonus shares.

(b) A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax be distributed among the Members on the footing that they receive the same as Capital.

(c) For the purpose of giving effect to any resolution under the preceding paragraphs of this Article, the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient, and in particular may issue fractional certificates, and may fix the value for distribution of any specific assets, and may determine that such cash payments shall be made to any Members upon the footing of the value so fixed or that fractions of less value than Rs.10/- may be disregarded in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the person entitled to the Dividend or capitalised fund as may seem expedient to the Board. Where requisite, a proper contract shall be delivered to the Registrar for registration in accordance with Section 75 of the Act, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the Dividend or capitalised fund, and such appointment shall be effective.

Accounts

169. Directors to keep true accounts.

(1) The Company shall keep at the Office or at such other place in India, as the Board thinks fit proper books of accounts in accordance with Section 209 of the Act with respect to

(a) all sums of moneys received and expended by the Company and the matters in respect of which the receipts and expenditure take place;

(b) all sales and purchase of goods by the Company; and

(c) the assets and liabilities of the Company.

(2) Where the Board decides to keep all or any of the books of account at any place other than the Office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place.

(3) The Company shall preserve in good order, the books of account relating to a period of not less than eight years preceding the current year together with the vouchers relevant to any entry in such books of account.

(4) Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper books of account relating to the transactions effected at the branch office are kept at the branch office and proper summarised returns, made up to dates at intervals of not more than three months, are sent by the branch office to the Company at its Office or other place in India at which the Company's books of account are kept as afore said,

(5) The books of account shall give a true and fair view of the state of the affairs of the Company or branch office as the case may be, and explain its transactions. The books of account and other books and papers shall be open to inspection by any Director during business hours.

170. Inspection of accounts or books by Members. 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, and no member (not being a Director) shall have any right of inspecting any accounts or books or document of the Company except as conferred by law or authorised by the Board.

171. Statement of Accounts to be furnished to General Meeting. The Directors shall from time to time, in accordance with Sections 210, 211, 212, 215, 216, and 217 of the Act, cause to be prepared and to be laid before the Company in General Meeting, such Balance Sheet, Profit and Loss Accounts and reports as are required by those Sections.

172. Copies shall be sent to each Member. A copy of every Profit and Loss Account and Balance Sheet (including the Auditors Report and every other document required by law to be annexed or attached to the Balance Sheet), shall at

least twenty one days before the meeting at which the same are to be laid before the Members, be sent to the Members of the Company, to holders of Debentures issued by the Company (not being Debentures which ex facie are payable to the bearer thereof,) to trustees for the holders of such Debentures and to all persons entitled to receive notice of General Meetings of the Company.

Audit

173. Accounts to be audited. Auditors shall be appointed and their rights and duties regulated in accordance with Sections 224 to 233 of the Act.

174. First Auditor or Auditors. The first Auditor or Auditors of the Company shall be appointed by the Board within one month of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting provided that the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place any other person or persons who have been nominated for appointment by any Member of the Company and of whose nomination, notice has been given to the Members of the Company not less than fourteen days before the date of the meeting provided further that if the Board fails to exercise its power under this Article, the Company in General Meeting may appoint the first Auditor or Auditors.

175. Accounts when Audited and approved shall be conclusive. All Accounts of the Company when audited and adopted by general meeting shall be conclusive except as regards any error discovered therein. Whenever any such error is discovered accounts shall forthwith be corrected and henceforth shall be conclusive.

Documents and notices

176. Service of Documents of notice on members by Company.

(1) A document or notice may be served or given by the Company on any Member either personally or by sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any, in India supplied by him to the Company for serving documents or notices on him.

(2) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents or notice should be sent to him under certificate of posting or by registered post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of doing so; service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the Member and such service shall be deemed to have been effected in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the document of notice is posted and in any other case, at the time at which the letter would be delivered in the ordinary course of post.

(3) Notwithstanding anything contrary contained in the Articles of Association, a document may be served by the Company on any Member by any electronic mode of communication and in such manner as is/may be permitted by any law. Where a document is served by any such electronic mode, the service thereof shall be deemed to be effected in the manner as is/may be provided by any law.

(Amended vide special resolution passed in the Annual General Meeting held on 10th August 2012.)

177. Advertisement. A document or notice advertised in a newspaper circulating in the neighborhood of the Office shall be deemed to be duly served or sent on the day on which the advertisement appears, on or to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notices to him.

178. On joint-holders. A document or notice may be served or given by the Company on or to the joint holders of a share by serving or giving the document or notice on or to the joint holder named first in the Register of Members in respect of the Share.

179. On personal representatives etc.. A document or notice may be served or given by the Company on or to the persons entitled to a Share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred.

180. To whom documents or notices to be served or given. Documents or notices of every General meeting shall be served or given in the same manner hereinbefore authorised on or to (a) every member (b) every person entitled to a share in consequence of the death or insolvency of a member, and (c) the Auditor or Auditors for the time being of the Company.

181. Members bound by documents given, to be served on or given to previous holders. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every document or notice in respect of such share which, previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such shares.

182. Document or notice by Company and signature thereto. Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signature thereto may be written, printed or lithographed.

183. Service of documents or notices by member. All documents or notices to be served or given by members on or to the Company or any officer thereof shall be served or given by sending it to the Company or officer at the Office by post under a certificate of posting or by registered post, or by leaving it at the Office.

Winding-up

184. Liquidator may divide assets in specie. The Liquidator on any winding-up (whether voluntary, under supervision or compulsory) may with the sanction of a special resolution, but subject to the rights attached to any preference share capital, divide among the contributories in specie 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 as the Liquidator with the like sanction shall think fit.

Indemnity and responsibility

185. Directors and others right of indemnify. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against all 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 discharged or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

Secrecy clause

186. Secrecy Clause.

(a) Every Director, manager, auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters relating thereto, and shall by such declaration pledge himself not to reveal any of his matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

(b) No member shall be entitled to visit any works of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company, and which in the opinion of the Directors it would be inexpedient in the interest of the Company to disclose.

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 to our respective names.

Signatures, Names, Addresses, description and occupation of subscribers.	No. of equity shares taken by each subscriber.	Name, address, description and occupation of witness	Signature Of witness.
Sd/- Bhalchandra Ramachandra Sule, A-3, Mayfair Gardens, Little Gibbs Road, Bombay 400 006. Son of Late Ramachandra Govind Sule. Occupation: Company Director	One	Shreekrishna Gopal Dehadray, Mahindra Nagar, C/3/24, Haji Babu Road, Malad (E), Bombay 400 097 Son of Late Gopal Shripad Dehadray Occupation: Company Executive	Sd/- S.G. Dehadray
Sd/- Madhav Durga Dhume, 1, St. Helen's Court, Deshmukh Marg, Bombay 400 026. Son of Late Durga Dhume Occupation: Company Executive	One	Shreekrishna Gopal Dehadray Road, Malad (E), Bombay 400 097. Son of Late Gopal Shripad Dehadray Occupation: Company Executive.	

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Sd/- Sobrab Parvez Dalal C-11, Ness Baug, Nana Chowk, Bombay 400 007. Son of Parvez Dalal Occupation: Company Executive	One	Shreekrishna Gopal Dehadray Mahindra Nagar, C/3/24, Haji Babu Road, Malad (E), Bombay 400 097. Son of. Late Gopal Shripad Dehadray Occupation: Company Executive.	
Sd/- Harmala Singh Malik 43-C, Mayfair Gardens, Little Gibbs Road, Son of Late Hardit Singh Malik Occupation: Company Executive	One		
Sd/- Krishna Kant Basrur 403, Debonair, 153-B Veer Savarkar Marg, Mahim, Bombay 400 016. Son of Ganpatrao Basrur Occupation: Company Executive	One		
Sd/- Pradeep Anand 17, Firdaus, Marine Drive, Bombay 400 020. Son of Dharma Bir Anand Occupation: Company Executive	One	Shreekrishna Gopal Dehadray Road, Malad (E), Bombay 400 097. Son of Late Gopal Shripad Dehadray Occupation: Company Executive.	Sd/- S.G. Dehadray
Sd/- Pradip Dubhashi B 45, Adarsh Nagar, Prabhadevi, Bombay 400 025. Son of Vasant Shripad Dubhashi Occupation: Company Executive	One	Son of. Late Gopal Shripad Dehadray Occupation: Company Executive	
Total	Seven		

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Siège social: L-1855 Luxembourg, 33A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 129.749.

Extrait de la résolution circulaire du 30 août 2007

- Le siège social de UBS Manager Solutions a été transféré de 291, route d'Arlon L-1159 Luxembourg à 33A, avenue J.F. Kennedy L-1855 Luxembourg depuis le 30 juillet 2007.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 21 février 2014.
Pour UBS Manager Solutions
UBS Fund Services (Luxembourg) S.A.
Francesco Molino / Guillaume André
Director / Director

Référence de publication: 2014027499/16.

(140033172) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 février 2014.

EI-LUX, Société à responsabilité limitée.

Siège social: L-1420 Luxembourg, 117, avenue Gaston Diderich.
R.C.S. Luxembourg B 143.086.

Le bilan au 31 décembre 2012 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Mandataire

Référence de publication: 2014027768/10.

(140033863) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Eternal Land Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-2146 Luxembourg, 74, rue de Merl.
R.C.S. Luxembourg B 160.679.

Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 24.02.2014.

Référence de publication: 2014027759/10.

(140034193) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Etablissements C.P. BOURG (Luxembourg), Société Anonyme.

Siège social: L-7257 Helmsange, 14, Millewee.
R.C.S. Luxembourg B 9.635.

Les comptes annuels au 31 mars 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2014027758/10.

(140034037) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Elie Saab Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 169.124.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Un mandataire

Référence de publication: 2014027756/10.

(140033345) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

McGraw-Hill Finance (Luxembourg) S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.
R.C.S. Luxembourg B 157.254.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 12 février 2014.
Pour copie conforme
Pour la société
Maître Carlo WERSANDT
Notaire

Référence de publication: 2014027965/14.

(140033730) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lonworld S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-1720 Luxembourg, 6, rue Heinrich Heine.

R.C.S. Luxembourg B 32.710.

Les comptes annuels au 31.03.2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2014027932/10.

(140034133) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

LSK, Leyne, Strauss-Kahn & Partners, Société Anonyme.

Siège social: L-2449 Luxembourg, 22-24, boulevard Royal.

R.C.S. Luxembourg B 95.132.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 20 février 2014.

POUR COPIE CONFORME

Référence de publication: 2014027928/11.

(140033613) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lunar Altrincham S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 44, avenue J.F. Kennedy.

R.C.S. Luxembourg B 174.264.

Les statuts coordonnés de la société ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 24 février 2014.

Référence de publication: 2014027933/10.

(140033932) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Luxembourg CB 2002 S.à r.l., Société à responsabilité limitée.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.

R.C.S. Luxembourg B 90.914.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour extrait conforme

Référence de publication: 2014027938/10.

(140033777) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

MPC Global Maritime Opportunities S.A., SICAF, Société Anonyme sous la forme d'une Société d'Investissement à Capital Fixe.

Siège social: L-1445 Strassen, 4, rue Thomas Edison.

R.C.S. Luxembourg B 130.602.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 21 janvier 2014.

Maître Léonie GRETHEN

Notaire

Référence de publication: 2014027989/13.

(140033350) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lusonia Services S.A.-SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-1371 Luxembourg, 7, Val Sainte Croix.

R.C.S. Luxembourg B 155.600.

Les comptes annuels au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2014027948/10.

(140033398) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lexel S.à r.l., Société à responsabilité limitée.

Siège social: L-5842 Hesperange, 1, Am Weischbaendchen.

R.C.S. Luxembourg B 166.653.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Extrait sincère et conforme

LEXEL S.à r.l.

Référence de publication: 2014027945/11.

(140033421) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lexel S.à r.l., Société à responsabilité limitée.

Siège social: L-5842 Hesperange, 1, Am Weischbaendchen.

R.C.S. Luxembourg B 166.653.

Les comptes annuels au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Extrait sincère et conforme

LEXEL S.à r.l.

Référence de publication: 2014027944/11.

(140033407) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lux Conseils S.A., Société Anonyme.

Siège social: L-3895 Foetz, rue de l'Industrie.

R.C.S. Luxembourg B 153.009.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Esch-sur-Alzette, le 19 février 2014.

Pour statuts coordonnés

Référence de publication: 2014027951/11.

(140034082) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Lux Rent A Car, Société Anonyme.

Siège social: L-2557 Luxembourg, 5, rue Robert Stümper.

R.C.S. Luxembourg B 18.772.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour LUX RENT A CAR S.A.
FIDUCIAIRE EVERARD - KLEIN S.A R.L.
Référence de publication: 2014027954/11.
(140033464) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Manzana 10 Debt Holdings, S.C.A., Société en Commandite par Actions.

Capital social: USD 100.000,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 150.724.

Les comptes annuels au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 21 février 2014.

Référence de publication: 2014027958/10.
(140033806) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

Manzana 10 Debt Holdings, S.C.A., Société en Commandite par Actions.

Capital social: USD 100.000,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 150.724.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 21 février 2014.

Référence de publication: 2014027959/10.
(140033810) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

MPT RHM Hillersbach, Société à responsabilité limitée.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.
R.C.S. Luxembourg B 180.250.

Les statuts coordonnés au 21 janvier 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Marc Loesch
Notaire

Référence de publication: 2014027992/11.
(140033753) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

MPT RHM Fontana, Société à responsabilité limitée.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.
R.C.S. Luxembourg B 180.238.

Les statuts coordonnés au 21 janvier 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Marc Loesch
Notaire

Référence de publication: 2014027991/11.
(140033660) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

MONO Luxembourg, Société à responsabilité limitée.

Siège social: L-6832 Betzdorf, 9, rue Pierre Werner.
R.C.S. Luxembourg B 95.538.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 21.02.2014.
Paul DECKER
Le Notaire

Référence de publication: 2014027987/12.

(140033419) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 février 2014.

E&M Consulting S.à.r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-4149 Esch-sur-Alzette, Zone Industrielle Um Monkeler.

R.C.S. Luxembourg B 131.890.

L'an deux mille treize.

Le neuf décembre.

Pardevant Maître Francis KESSELER, notaire de résidence à Esch/Alzette.

A comparu:

Monsieur Patrick KEMP, employé privé, demeurant à B-6700 Udange, 30, rue de Habergy.

Lequel comparant déclare être le seul associé de la société à responsabilité limitée E&M Consulting S. à r.l., avec siège social à L-4149 Esch/Alzette, Zone Industrielle Um Monkeler,

inscrite au Registre de Commerce et des Sociétés à Luxembourg sous le numéro B 131.890,

constituée aux termes d'un acte reçu par Maître Aloyse BIEL, alors notaire de résidence à Esch/Alzette, en date du 07 septembre 2007, publié au Mémorial C numéro 2397 du 24 octobre 2007,

dont le capital social est de DOUZE MILLE CINQ CENTS EUROS (€ 12.500,-), représenté par CENT (100) PARTS SOCIALES d'une valeur nominale de CENT VINGT-CINQ EUROS (€ 125,-) chacune.

Lequel comparant prie le notaire instrumentant de documenter ce qui suit:

1) Le capital social est augmenté à concurrence de TROIS CENT DIX-SEPT MILLE EUROS (EUR 317.000,-) pour le porter de son montant actuel de DOUZE MILLE CINQ CENTS EUROS (EUR 12.500,-) à TROIS CENT VINGT-NEUF MILLE CINQ CENTS EUROS (EUR 329.500,-) par l'émission de DEUX MILLE CINQ CENT TRENTE-SIX (2.536) parts sociales d'une valeur nominale de CENT VINGT-CINQ EUROS (EUR 125,-) chacune, jouissant des mêmes droits et avantages que les parts sociales anciennes, par des versements en espèces pour un montant de TROIS CENT DIX-SEPT MILLE EUROS (EUR 317.000,-).

Les DEUX MILLE CINQ CENT TRENTE-SIX (2.536) parts sociales d'une valeur nominale de CENT VINGT-CINQ EUROS (EUR 125,-) chacune, sont souscrites par Monsieur Patrick KEMP, prénommé, ici présent.

La somme de TROIS CENT DIX-SEPT MILLE EUROS (EUR 317.000,-) se trouve dès à présent à la libre disposition de la société.

Suite à la décision qui précède, l'article six (6) des statuts aura dorénavant la teneur suivante:

Art. 6. Le capital social de la société est fixé à TROIS CENT VINGT-NEUF MILLE CINQ CENTS EUROS (EUR 329.500,-), représenté par DEUX MILLE SIX CENT TRENTE-SIX (2.636) PARTS SOCIALES d'une valeur nominale de CENT VINGT-CINQ EUROS (€ 125,-) chacune.

2) L'article sept (7) des statuts est supprimé et les articles 8 à 13 deviendront les articles 7 à 12.

Frais

Le comparant évalue le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge en raison de la présente augmentation de capital est évalué à environ MILLE SEPT CENTS EUROS (EUR 1.700,-).

DONT ACTE, fait et passé à Esch/Alzette, en l'étude, date qu'en tête des présentes.

Et après lecture faite et interprétation donné au comparant, il a signé avec Nous notaire le présent acte.

Signé: Kemp, Kessler.

Enregistré à Esch/Alzette Actes Civils, le 11 décembre 2013. Relation: EAC/2013/16300. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): M. Halsdorf.

POUR EXPEDITION CONFORME.

Référence de publication: 2014026589/46.

(140031908) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.

Julima S.à r.l., Société à responsabilité limitée.

Siège social: L-4440 Soleuvre, 125A, rue d'Esch.

R.C.S. Luxembourg B 175.019.

L'an deux mille quatorze, le douze février

Par-devant Maître Blanche MOUTRIER, notaire de résidence à Esch-sur-Alzette.

A comparu:

1. Monsieur Frédéric DALLAMICAUX, gérant, né à Mont-Saint-Martin (France) le 21 novembre 1975, demeurant à F-54650 Saulnes, 7, Clos du Château,

agissant en son nom personnel et en sa qualité de mandataire spécial de:

2. Madame Céline BOLIS, épouse de Monsieur Frédéric DALLAMICAUX, enseignante, née à Villerupt (France) le 5 septembre 1973 demeurant à F-54650 Saulnes, 7, Clos du Château,

3. Monsieur Claude BARBONI, ingénieur-technique, né à Mont-Saint-Martin (France) le 8 décembre 1967, demeurant à F-54590 Hussigny-Godbrange, 17a, rue Jean Moulin,

4. Madame Laurence GLIN, épouse de Monsieur Claude BARBONI employée privée, née à Metz (France) le 29 septembre 1963, demeurant à F-54590 Hussigny-Godbrange, 17a, rue Jean Moulin,

En vertu de trois procurations lui données,

Lesquelles procurations après avoir été signées "ne varietur" par le comparant agissant en ses dites qualités et le notaire instrumentaire resteront annexées au présent acte pour être soumises ensemble aux formalités de l'enregistrement.

Lesquels comparants déclarent être les associés de la société à responsabilité limitée «JULIMA S.à r.l.», établie et ayant son siège social à L-3858 Schifflange, 2, Rue Denis Netgen, société constituée aux termes d'un acte reçu par Maître Blanche MOUTRIER, notaire de résidence à Esch-sur-Alzette, en date du 06 février 2013, publié au Mémorial C, Recueil des Sociétés et Associations n° 753 du 28 mars 2013, inscrite au Registre de Commerce et des Sociétés à Luxembourg sous le numéro B 175.019.

Ensuite les comparants, agissant en leurs dites qualités, représentant l'intégralité du capital social, ont pris à l'unanimité la résolution suivante:

Résolution unique

Les associés décident de transférer le siège social de la société de L-3858 Schifflange, 2, Rue Denis Netgen à L-4440 Soleuvre, 125A, Rue d'Esch, et de modifier en conséquence le premier alinéa de l'article 3 des statuts pour lui donner la teneur suivante:

«Le siège social est établi à Soleuvre.»

Les autres alinéas de l'article 3 restent inchangés.

Frais

Les frais, dépenses, charges et rémunérations en relation avec les présentes sont tous à charge de la société.

Plus rien d'autre ne se trouvant à l'ordre du jour, les comparants ont déclaré close la présente assemblée.

DONT ACTE, fait et passé à Esch-sur-Alzette, en l'étude du notaire instrumentant, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au comparant, connu du notaire par nom, prénom usuel, état et demeure, il a signé le présent procès-verbal avec le notaire.

Signé: DALLAMICAUX, MOUTRIER.

Enregistré à Esch/Alzette Actes Civils, le 13/02/2014. Relation: EAC/2014/2210. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): SANTIONI.

POUR EXPEDITION CONFORME, délivrée à des fins administratives.

Esch-sur-Alzette, le 20 février 2014.

Référence de publication: 2014026737/46.

(140032094) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.