

MEMORANDUM AND ARTICLES OF ASSOCIATION

Updated as on 30th August'2022 as per Companies Act'2013

OF



COAL INDIA LIMITED
A MAHARATNA COMPANY

Registered and Incorporated under the
Companies Act 1956 -Company Limited by Shares

Co. No. 28864



FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

In the Office of the Registrar of Companies West Bengal
[Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF Coal Mines Authority Limited

I hereby certify that Coal Mines Authority Limited, which was originally incorporated on 16th day of June 1971 under the Companies Act and under the name Coal Mines Authority Limited, having duly passed the necessary resolution in terms of section 21(2)(a) & (b) of Companies Act, 1956, and the approval of the Central Government signified in writing having been accorded thereto in Law, Justice & Company Affairs Department of Company Administration (C.L.A.) the Ministry of Commerce and Industry, Secretary Section 21(1) letter No. RD/T/5=26 dated 21-10-1975 the name of the said company is this day changed to Coal India Limited and this certificate is issued pursuant to section 21(1) of the said Act.

Given under my hand at Kolkata this day of October 1975
(One thousand nine hundred seventy five)



W. B.
Registrar of Companies
W. B.

* Name and addresses of the directors as certified shall be the proper.
† Name for all name of the Act(s) under which the company was originally registered and incorporated.

(033)2287-3156
(033)2287-3404
(033)2287-7390



Telegram: COMPANYREG
FAX: (033) 2290-3795
Website: www.mca.gov.in
✉:roc.kolkata@mca.gov.in

भारत सरकार / GOVERNMENT OF INDIA

कारपोरेट कार्य मंत्रालय / Ministry of Corporate Affairs

कम्पनी रजिस्ट्रार कार्यालय (प. बंगाल) / Office of the Registrar of Companies, West Bengal

निजाम पैलेस, दुसरा एम एस ओ बिल्डिंग, द्वितीय तल / "NIZAM PALACE", 2nd M.S.O Building, 2nd Floor

आचार्य जगदीश चन्द्र बोस रोड / 234/4, A.J.C Bose Road, कोलकाता / Kolkata - 700 020.

संख्या / No. ROC/Misc/ / 050 -

दिनांक / Dated: 05-3-2010

To
M/s Coal India Limited
10, N S Road
Kolkata - 700 001

Attn : Dr H Sarkar, CGM(F) / Company Secretary

Subject: **Change of Status from "Private Limited Company" to "Public Limited Company" - In the matter of M/s Coal India Limited**

Sir,

This is to confirm that as on 24th February 2010 the status of the Company, M/s Coal India Limited was changed from that of "Private Limited Company" to "Public Limited Company", pursuant to your application in this regard.

Yours faithfully,

[D BANDOPADHYAY]
Registrar of Companies
West Bengal

COAL INDIA LIMITED

(INCORPORATED UNDER THE COMPANIES ACT 1956)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

I. The name of the Company is Coal India Limited	Name of the Company
II. The registered Office of the Company will be situated in the State of West Bengal	Registered Office
III. The objects for which the Company established are :	
<p>(A) Main object to be pursued by the Company after it incorporation</p> <p>1. (a) To carry on in India and elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the directions of the Central Government or any State Government whether as Custodian, receiver or in any other similar capacity.</p> <p>(b) To acquire coal mines by purchase, lease, licence, grant, amalgamation or otherwise.</p> <p>(c) To produce or otherwise engage generally in the production, sale and disposal of coal and its by products.</p> <p>(d) To mine, quarry or beneficiate coal and manufacturer coke and other by-products of coal, purchase or otherwise acquire all minerals and other materials of every kind needed for or resulting from, the mining, manufacturing, production or processing of coal, coke and other by products of every kind and, for this purpose to install, operate and manage all necessary plants, mines, establishment works.</p> <p>(e) To carry on the business of buying, selling, importing, exporting, producing, trading, manufacturing or otherwise dealing in all products made or iron and steel, coking coal, manganese, limestone, refractories and other allied industries and for that purpose to install, operate and manage all necessary plants, mines, establishment works.</p> <p>(f) To explore, produce, sell and distribute Coal Bed Methane Gas and its by-products in India and abroad and for this purpose, to install, operate and manage all necessary plants, mines, establishments and works.</p> <p>(g) To produce, process, store, distribute, sell, import, export or otherwise deal in gas and other by products arising from the coal gasification process in India and abroad and use products or by-products of gasification process to produce Ammonium Nitrate, Fertilizers and associated products, and for this purpose, to install, operate and manage all necessary plants, mines, establishments and works, in India and abroad.</p> <p>(h) To carry on in India and abroad all or any of the business of generation, purchase, production, manufacture, processing, import, development, storage, accumulation, transmission, distribution, sale, export or otherwise dealing in all aspects of electricity (including products derived from or connected with any other forms of energy), including without limitation thermal (based on coal/gas), solar, hydro, wind, tidal, geo-thermal, biological and any other forms of energy through Conventional or Non conventional Renewable energy sources, construction, operation and maintenance, renovation and modernisation of Power stations and projects, cables, wires, lines, accumulators, lamps and works and for that purpose, to promote, operate and carry on the business of coal washeries, liquefied natural gas for supply of fuel to power stations and also to undertake in India and abroad the business of other allied/ancillary industries including those for utilization of steam generated at power stations, coal ash and other byproducts and install, operate and manage all necessary plants, establishment and works.</p>	<p>To carry on business of coal mining</p> <p>Acquisition of Coal Mining</p> <p>Mining coal, manufacturing coke and other business</p> <p>Manufacturing, trading and other business</p> <p>Coal bed methane gas and by-products</p> <p>Coal gasification</p> <p>Electricity generation</p>
<p>2. To reorganise and reconstruct any coal mines taken over by the Government of India, to take over the charge of management of such mines and to operate them on sound commercial principles in order to ensure rational and co-ordinated development of coal production and to ensure optimum utilization of capacity in the various projects.</p>	<p>Reorganisation and reconstruction of coal mines taken over by Government</p>

<p>3. To formulate and recommend to the Central Government a national policy for conservation, development and scientific utilization of the coal reserves of the country and advise the Government on all policy matters relating to the Coal Industry.</p>	<p>Policy formation and advisory functions</p>
<p>4. To act as an entrepreneur on behalf of the State in respect of the coal industry and plan and organize production of coal as also its beneficiation and the manufacturer of other by-products of coal in accordance with the targets fixed in the Five Year Plans and the economic policy and objectives laid down by the Government from time to time.</p>	
<p>5. To finance its replacement expenditure and repayment of loans from its own internal resources and to plough back in the plan expenditure or new projects any surplus that may be left after meeting the above mentioned expenditure and with due regard to its obligation to pay a reasonable dividend.</p>	<p>To finance replacement expenditure</p>
<p>6. To develop technical know-how in coal mining and coal washery and undertake applied research and development relating to exploitation of coal deposits as well as utilization of coal so that dependence of foreign technical collaboration is eliminated.</p>	<p>To develop technical know-how</p>
<p>7. To search for, inspect, examine, explore, mine, quarry, purchase or otherwise acquire in the Union of India or elsewhere in the world, deposits of coal and all other metals, minerals and mineral substances of every kind as an incident to or by-product of any of the foregoing.</p>	<p>Exploration and prospecting</p>
<p>8. To search for, get work, raise, make merchantable sell and deal in coal and to manufacture and sell patent fuel.</p>	<p>To manufacture and sell coal and patent fuel</p>
<p>9. To carry on mining and quarrying coal and other by-products incidental thereto.</p>	
<p>10. To manufacture coke and other by-products of coal.</p>	
<p>11. To act as traders and carriers of coal and coke and other by-products directly or through agents.</p>	
<p>12. To act as Colliery and mine proprietors, coke manufacturers in all their respective branches.</p>	


<p>13. To carry on all kinds of business in India or abroad relating to primary and secondary aluminum products, bauxite, alumina, downstream aluminum products, any other product in the aluminium value chain or any product in which aluminium or aluminium by-products or aluminium waste is used and carry on activities including but not limited to producing, buying, selling, trading, importing, exporting, dealing processing, mining, accumulating, acquiring sourcing, leasing, distributing, transferring, preserving, mixing, financing, supplying contracting, consuming, manufacturing conducting research and development of any or all of the products in the aluminium value chain. To own, plan, create, promote, organize, execute, finance, develop, run, manage, advise, assist, aid, collaborate for an efficient development and maintenance of thermal power plant in India or abroad to generate power to sell or captive consumption.</p>	<p>Aluminium Business Value Chain</p>
<p>14. To carry on all kinds of business in India or abroad relating to components, equipment or direct/indirect materials for all forms of clean or renewable energy and carry on activities including but not limited to producing, buying, selling, trading importing, exporting, dealing processing, mining, accumulating acquiring, sourcing leasing, distributing, transferring, preserving, mixing, financing, supplying, contracting, consuming, manufacturing, conducting research and development relating to components, equipment or direct/indirect materials for all forms of clean or renewable energy.</p>	<p>Renewable Energy Business Value Chain</p>
<p>15. To carry on all kinds of business in India or abroad relating to critical minerals including but not limited to Lithium, Nickel, Cobalt, Vanadium, Copper, Manganese and carry on activities including but not limited to producing, buying, selling, trading, importing, exporting, dealing, processing, mining, exploring, accumulating, acquiring, sourcing, leasing, distributing, transferring, preserving, mixing, financing, supplying, contracting, consuming, manufacturing, conducting research and development relating to any critical mineral and products of all kinds and specification in which critical minerals are used.</p>	<p>Critical Minerals Business Value Chain</p>
<p>16. To carry on all kinds of business in India or abroad and activities including but not limited to producing, buying, selling, trading, importing, exporting, dealing, processing, mining, accumulating, acquiring, sourcing, leasing, distributing transferring, preserving, mixing, financing, supplying, contracting, consuming manufacturing, assembling, conducting research and development relating to all types advance chemistry cells, batteries, energy storage devices, conversion and generation devices, appliances, gadgets, equipments and products, including power packs, power supplies; generators, chargers and sub-assemblies, components, parts and accessories thereof.</p>	<p>Advance Chemistry Cells and Energy Storage Devices Manufacturing Chain</p>
<p>17. To carry on all kinds of business in India or abroad and activities including but not limited to producing, buying, selling, trading, importing, exporting, dealing processing, mining, accumulating, acquiring, sourcing, leasing, distributing, transferring, preserving, mixing, financing, supplying, contracting, consuming, manufacturing, conducting research and development relating to deploying of carbon capture utilization and storage technology and hydrogen production, handling, storage and distribution.</p>	<p>Hydrogen Business Value Chain</p>



III (B) Objects incidental or ancillary to the attainment of the main objects :	
1. To buy, sell, manufacture and deal in minerals, plants, machinery, implements, conveniences, provisions and things capable or being used in connection with mining operations, or required by workmen and others employed by the Company.	To buy etc. things used in connection with mining operations or required by workmen and others employed by the Company.
2. To construct, carry out, maintain, improve, manage, work, control, superintend any roads, ways, tramways, railways, bridges, reservoirs, waterworks, power houses, electrical works, factories, warehouses, shops and other works and convenience which may seem directly or indirectly conducive to any of the objects of the company, and to contribute to, subsidise or otherwise and or take part in any such operations.	To construct etc. roads, and other ways conducive to any of the objects of the Company.
3. To buy, sell, manufacturer, repair, refine, manipulate, alter, improve, exchange, let out on hire, import, export and deal in all factories, engines, works, plants, machinery, wagons, rolling stock, tools, implements, utensils, appliances, apparatus, products, materials, substances, articles, and things capable of being used in any business which this Company is competent to carry on or required by any customers of or persons having dealings with the Company or commonly dealt in by persons engaged in any such business which may seem capable of being profitably dealt with in connection therewith and to manufacturer, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the Company.	To buy etc. articles and things capable of being used in any business which the company is competent to carry on.
4. To sell, improve, manage, develop, exchange, loan, lease or let under-lease, sublet, mortgage, dispose off, deal with in any manner, turn to account or otherwise deal with any rights or property by the company.	To improve property etc.

5. To acquire by purchase, lease, exchange, hire or otherwise or to construct and maintain factories, works, buildings, power houses and conveniences of all kinds, land, buildings, apartments, plant, machinery and hereditaments of any tenure or description situated in India or in any other part of the world and any estate or interest therein and any rights over or connected with land so situate and to turn the same to-account in any manner as may seem expedient, necessary or convenient to the Company for the purposes of its business.	To acquire and lease property
6. To employ, engage, accept experts, consultants collaborators, Indian and foreign, in connection with any of the operations of the Company and pay them in any manner, including by issue of stock, shares of the Company.	To employ experts Indian and Foreigner
7. To establish and maintain agencies, branch places and local registers, to discontinue the same, to procure registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable.	To establish agencies etc.
8. To apply for, purchase, or otherwise acquire any trade marks, patents, brevets d'invention, licences concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly, to benefit 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.	To acquire know-how etc.
9. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific, technical or research experiments, and to undertake and carry on directly or in collaboration with other agencies scientific and technical research, experiments and tests of all kinds, to process, improve and invent new products, and their techniques of manufacturer and to promote, encourage, reward in every manner studies and research, scientific and technical investigations, and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economics, import substitution or any business which the Company is authorized to carry on.	To undertake research and development
10. To pay for any lands, business, property, assets or rights acquired by the Company, wholly or partially in shares, debentures or other securities or obligations of the Company, or belonging to the Company and whether fully or partly paid and as part of the terms of any such purchase or otherwise to grant options upon any unissued shares of the Company.	To pay for lands etc. acquired
11. To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Government, banks or financial institutions.	To advance money
12. To lend money or property on mortgage of immovable property or against bank guarantee and to make advances or money against future supply of goods and services on such terms as the Directors may consider necessary but not amounting to banking.	To lend money
13. To borrow money or to receive money or deposits or issue Bonds for the purpose of furtherance of main objects of the company either without security or secured by debentures, Bonds, Stocks (Perpetual or terminable) mortgage or other security charged on the undertaking all or any of the Assets of the CIL and its any or all the Subsidiary Companies, including uncalled capital and to increase, reduce or pay off any such securities.	To borrow money
14. To guarantee the performance of the obligation of and payment of interest on any stock, shares, or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interest of its shareholder.	To guarantee the performance for the payment of dividend etc.
15. To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company in the purchase or acquisition of any shares, securities or other investments whatsoever, whether movable or immovable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the Company may think fit.	To accumulate funds and invest the same.

16. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company, or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.	To create depreciation fund
17. To open an account or accounts with any individual firm or company or with any bank or bankers or shorffs and to pay into and withdraw money from such account or accounts.	To open accounts
18. To draw, make, accept, discount, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.	To draw etc, bills of exchange etc.
19. To pay all costs, charges and expenses on account of commission, printing, stationery and such other things incurred by the Company in the promotion and establishment of the Company or considered as preliminary by the Company.	To pay all costs in the promotion and establishment of the Company
20. To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm society, association, corporation or company carrying on any business which the Company is authorized to carry on.	To acquire business/ companies
21. (a) To form incorporate or promote any Company or Companies for carrying into effect any of the objects of this company and to take or otherwise acquire and hold shares in any such Company and generally in any company the business of which is capable of being conducted so as directly or indirectly to benefit this Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation. These expenses so incurred will be reimbursable to the Company by the newly floated company in due course. (b) To promote and undertake the formation of any institution or Company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purposes which may seem directly or indirectly calculated to benefit the Company or form any subsidiary company or companies.	To form any joint stock Company
22. To obtain, apply for, arrange for the issue or enactment of Order or Act of Legislature or Act of Authority in India, or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications or any other endeavours, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interest.	To obtain authority etc. to carry out its objects.
23. To enter into any arrangement with the Government of India or with any other Government or State or any local or State Government or with authorities, supreme, national, local, municipal or otherwise or with any person for the purpose of directly or indirectly carrying out the objects of furthering the interests of the Company or its members and to obtain from any such Government, State, authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanction, privileges, licences or concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and carry out, exercise and comply with the same.	To enter into arrangement with Government of India or with any other govt.
24. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, circulars, publications of books and periodicals and granting prizes, rewards and donations.	To adopt means making known the products
25. To undertake and execute any trusts the undertaking of which may seem to benefit the Company either gratuitously or otherwise.	To undertake and execute trusts.
26. To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.	To aid association
27. (a) To subscribe or otherwise to assist or to guarantee money for any charitable, benevolent, religious, scientific, national or other institutions or for any exhibition, the objects of which shall have any moral or other claim to support or aid by the	

<p>Company either by reason of locality of operation or public and general utility or otherwise.</p> <p>(b) To dedicate, present or otherwise dispose of either voluntary or for value any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or authority or any trustees on behalf of any of the same or of the public.</p>	
<p>28. To enter into contracts of indemnity and guarantee.</p>	<p>To enter into contracts.</p>
<p>29. To arrange, secure and make available to its subsidiary and other concerned organizations, such facilities, resources inputs and services as may be required.</p>	<p>As an helper and servicing agency for the subsidiaries.</p>
<p>30. To act as an instrument of the policy of the Central Government subject to such directives as may be issued by the President from time to time, with a view to exercising control over strategic areas of economy.</p>	<p>Strategic Control</p>
<p>31. To do all or any of the above mentioned things and all such other things as are incidental or may be thought conducive to the attainment of the above mentioned objects or any of them and as principals, agents, contractors, trustees, or otherwise and either alone or in conjunction with others.</p>	
<p>32. To promote, organize or carry on the business of consultancy services in any field of activity in which company is engaged in."</p>	

III (C) : The other objects for which the company is established are :	Other objects
1. To undertake and carry on some business which under existing circumstances may conveniently or advantageously be combined with the business of the Company.	
2. To promote, organize or carry on the business of consultancy services in any field of activity in which it is engaged in.	
3. To arrange, receive, collect and organize all relevant information in regard to coal industry or any other business carried on by the Company.	
4. To acquire shares, stocks or securities in or of any Company carrying on any business which this Company is entitled to carry on or of any other company or undertaking the acquisition of which may seem likely or calculated directly or indirectly to promote or advance the interests of or be advantageous or beneficial to the Company and to sell or dispose off or transfer any such share, stock or securities.	Acquisition of Companies
5. To co-ordinate the activities of its subsidiaries, to determine their economic and financial objectives, targets and to review, control, guide and direct their performance with a view to securing optimal utilization of all resources placed at their disposal.	Co-ordination and Control
6. To carry on the business of trading in and dealing with in any manner whatsoever, all commodities, goods and other things, manufactured, produced or dealt with in any manner by the Company in which the Company is authorized to carry on business.	To be dealt with goods etc. dealt with by subsidiaries
7. To act as metallurgist wherever required.	
8. To carry on the business of carriers by land, sea and air as may be required to carry out the objects of the Company.	To carry on the business of carriers by land etc.
<p>9.(i) The Company may take up all or any one or more of the above mentioned objects simultaneously or one after the other or to keep any one or more of the objects in abeyance for any period of time if and when necessary subject to the provisions of the Companies Act,1956.</p> <p>(ii) And it is hereby declared that :</p> <p>(a) The word "company" save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body or persons, whether incorporated or not incorporated, whether domiciled in India or elsewhere :</p> <p>(b) The several sub-clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity or any other sub-clause, nor is</p>	

<p>any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction <i>ejusdem generis</i> or otherwise :</p> <p>(c) The term 'India' when used in this clause, unless repugnant to the context, shall include all territories from time to time comprised in the Union of India.</p>	
<p>IV. The liability of the members is limited.</p>	
<p>V. The share capital of the company is ₹ 8,904.18 Crores (Rupees eight thousand nine hundred four crore & eighteen lakhs) divided into :-</p> <p>(i) 90,41,800 (Rupees ninety lakhs fourty one thousand eight hundred) non cumulative 10% redeemable preference shares of ₹ 1000/-(One thousand) each</p> <p style="text-align: center;">and</p> <p>(ii) 8,00,00,00,000 (Eight hundred crores) equity shares of ₹ 10/- (Rupees Ten) each.</p>	

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 our respective names.

Name of Subscriber	Address, description & occupation if any	No. of Equity shares taken by each subscriber	Signature of subscriber	Signature of witness and their address, description & occupation
1. President of India	Represented by S. B. Lal, Joint Secretary Deptt. of Mines Ministry of Steel and Mines Govt. of India	Three	Sd /- S. B. Lal On behalf of President of India	
2. S.K.Dhar	Director, Deptt. of Mines, Ministry of Steel and Mines Govt. of India	One	Sd /- S. K. Dhar	
3. P.K.Lahiri	Director, Deptt. of Mines, Ministry of Steel and Mines Govt. of India	One	Sd /- P. K. Lahiri	

Dated this 14th day of June, 1973



ARTICLES OF ASSOCIATION
OF
COAL INDIA LIMITED
INTERPRETATION

<p>1. In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:</p> <p>"The Act" or "the said Act" means the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force containing the provisions of The Legislature in relation to Companies.</p> <p>"The Articles" means the Articles of Association of the Company, for the time being in force.</p> <p>"Annual General Meeting" means a general meeting of the members held in accordance with the provisions of Section 96 of the Act or any adjourned meeting thereof.</p> <p>"Applicable Law" means the Act, and as appropriate, includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time.</p> <p>"Statutory Auditors" means and include those persons appointed as such for the time being by the Comptroller & Auditor General of India.</p> <p>"Beneficial Owner" means and include beneficial owner as defined in clause (a) sub-section (1) of Section 2 of the Depositories Act, 1996 or such other Act as may be applicable.</p> <p>"Board Meeting" means a meeting of the Directors duly called and constituted.</p> <p>"Board of Directors" or "Board" means the Board of Directors for the time being of the Company.</p> <p>"Capital" means the Capital for the time being raised or authorized to be raised for the purposes of the Company.</p> <p>"The Chairman" means the Person who acts as a Chairman of the board of the Company.</p> <p>"Committee" means any committee of the Board of Directors of the Company formed as per the requirements of Act or for any other purpose as the Board may deem fit.</p> <p>"The Company" or "this Company" means "Coal India Limited".</p> <p>"Chief Executive Officer" (CEO) or "Chairman and Managing Director" (CMD) means an officer of a Company, who has been designated as such by the Company.</p> <p>"Chief Financial Officer" (CFO) means a person appointed as Chief Financial Officer of the Company.</p> <p>"Company Secretary or Secretary" means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 (56 of 1980) who is appointed by the Company to perform the functions of a company secretary under the Act.</p> <p>"Debenture" includes debenture-stock, bonds and any other debt securities of the Company, whether constituting a charge on the assets of the Company or not.</p> <p>"Depositories Act" shall mean the Depositories Act, 1996 and includes any statutory modification or enactment thereof.</p>	<p>Interpretation Clause</p> <p>The Act or the said Act</p> <p>The Articles</p> <p>Annual General Meeting</p> <p>Applicable Law</p> <p>Statutory Auditors</p> <p>Beneficial Owner</p> <p>Board Meeting</p> <p>Board of Directors or Board</p> <p>Capital</p> <p>The Chairman</p> <p>Committee</p> <p>The Company or this Company</p> <p>CEO/CMD</p> <p>Chief Financial Officer</p> <p>Company Secretary or Secretary</p> <p>Debenture</p> <p>Depositories Act</p>
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<p>"Depository" shall mean a Depository as defined in clause (e) sub-section (1) of section 2 of the Depositories Act, 1996 and includes a company formed and registered under the Companies Act, 1956 which has been granted a certificate of registration under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.</p>	Depository
<p>"Director" means the director of the Company for the time being, appointed as such.</p>	Director
<p>"Dividend" includes any interim dividend.</p>	Dividend
<p>"Executor" or "administrator" means a person who has obtained probate or Letters of Administration, as the case may be, from some competent court.</p>	Executor, Administrator
<p>"Extra Ordinary General Meeting" means an extraordinary general meeting of the Members duly called and constituted and any adjourned meeting thereof.</p>	Extra Ordinary General Meeting
<p>"Electronic Mode" means electronic medium of communication including video conferencing or other audio-visual means or other electronic communication facility capable of being recorded, as may be applicable.</p>	Electronic Mode
<p>"Financial Year" means the same as in Section 2(41) of the Act.</p>	Financial Year
<p>"Free Reserves" means such reserves which, as per the latest audited balance sheet of a company, are available for distribution as Dividend:</p> <p>Provided that-</p> <p>(i) any amount representing unrealized gains, notional gains or revaluation of assets, whether shown as a reserve or otherwise, or</p> <p>(ii) any change in carrying amount of an asset or of a liability recognized in equity, including surplus in profit and loss account on measurement of the asset or the liability at fair value,</p> <p>shall not be treated as free reserves.</p>	Free Reserves
<p>"Government" means either Central Government or any Government of any of the States of India.</p>	Government
<p>"Government Company" means a Government Company as defined in the Act.</p>	Government Company
<p>"In writing or written" means and include printing, typing, lithographing, computer mode and other modes of reproducing words in visible form.</p>	In writing or written
<p>"Independent Director" means an Independent Director referred to in sub-section(6) of section 149 of the Act.</p>	Independent Director
<p>"Key Managerial Personnel"(KMP) mean such persons as defined in Section 2(51) of Act.</p>	Key Managerial Personnel
<p>"Managing Director" (MD) means a Director who, by virtue of the articles of the Company or an agreement with the company or a resolution passed in its General Meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a Director occupying the position of Managing Director, by whatever name called.</p>	Managing Director
<p>"Meeting or General Meeting" means a meeting of Members.</p>	Meeting or General Meeting
<p>"Member or Members" in relation to a company, means- (a) the subscribers to the Memorandum of Association of the Company who shall be deemed to have agreed to become members of the company, and on its registration, shall be entered as member in its register of members, (b) every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company; (c) every person holding shares in the company and whose name is entered in Register of Beneficial Owners as Beneficial Owner.</p>	Member or Members
<p>"Month" means a calendar month.</p>	Month
<p>"Office" means the Registered Office of the Company.</p>	Office
<p>"Ordinary Resolution" means a resolution referred to in Section 114 of the Act.</p>	Ordinary Resolution

"President" means the President of India.	President
"Paid up" means the Capital which is paid up presently.	Paid-up
"Persons" includes any artificial juridical person, corporations or such other entities as are entitled to hold property in their own name.	Persons
"Postal Ballot" means voting by post through postal papers distributed amongst eligible voters and shall include voting by Electronic Mode or any other mode as permitted under Applicable Law.	Postal Ballot
"Register of Beneficial Owners" means the register of members in case of shares held with a Depository in any media as may be permitted by law, including in any form of Electronic Mode.	Register of Beneficial Owners
"Register of Members/Register of Debenture holders" means the Register of Members including any Foreign Register/Register of Debenture holders which the Company may maintain pursuant to the Act and includes Register of Beneficial Owners.	Register of Members/ Register of Debenture holders
"Seal" means the Common Seal of the Company.	Seal
"Section" means the relevant section of the Act; and shall, in case of any modification or re-enactment of the Act shall be deemed to refer to any corresponding provision of the Act as so modified or re-enacted.	Section
"Security or Securities" means Shares, Debentures and/or such other securities as may be treated as securities under Applicable Law.	Security or Securities
"Shares" means the shares into which the Capital of the Company is divided whether held in tangible or fungible form.	Shares
"Special Resolution" means a resolution referred to in Section 114 of the Act.	Special Resolution
"Vice-Chairman" (VC) means the Vice-Chairman of the Company.	Vice-Chairman
"Whole-Time Director"("WTD") means and includes a director in the whole-time employment of the company.	WTD
Words importing the masculine gender also include the feminine gender.	Gender
Words importing the plural number also include the singular number.	Singular Number
Words importing the singular number include the Plural number.	Plural Number
"These presents" or "Regulations" means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires.	These presents or Regulations
"Subject as aforesaid, any words or expression defined in the Act shall, except so where the subject or context forbids, bear the same meaning in these Articles".	Expression in the Act to bear the same meaning in Articles
"The marginal notes hereto shall not affect the construction hereof".	Marginal Notes
2. The regulation in Table 'F' in the First Schedule to the Act, 2013 shall not apply to the Company except so far as the same are repeated or contained in or expressly made applicable by these Articles or by the Act.	Table F not to apply
3. The regulations for the management of the Company and for the observance of the members thereof and their representatives shall, subject as aforesaid and to any exercise of the statutory powers of the Company in reference to the repeal or alteration of or addition to its Articles of Association by Special Resolution as prescribed or permitted by the Act be such as are contained in these Articles.	Company to be governed by these Articles of Association
4. The Company is a Public Limited Company.	Company is a Public Limited Company
5. The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any Act, rules and regulations allowing what was not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.	Articles to be contemporary in nature

CAPITAL AND SHARES

<p>6. The share capital shall be as in Clause V of the MOA of the Company.</p> <p>7. Increase of Capital by the Company and how carried in to effect</p> <p>Subject to Applicable Law, the Board may, from time to time, increase the Capital by creation of new shares. Such increase shall be of such aggregate amount and to be divided into such shares of such respective amounts, as the resolution of the Board 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 annexed thereto, as the Board shall determine. Whenever the Capital of the Company has been increased under the provisions of this Article, the Directors shall comply with the provisions of Section 64 of the Act or any such compliance as may be required by the Act for the time being in force.</p> <p>8. Subject to the provisions of Section 62 of the Act and these Articles, the Shares and Securities in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par at such time as they may from time to time think fit and to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the Capital of the Company or other securities on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.</p> <p>9. Subject to the requirements of Listing Agreement and the bye laws of the Stock Exchanges, 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, or if the Directors so approve (upon paying such fees as the Directors 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 fifteen days 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. Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several right holders shall be sufficient delivery to all such holders.</p> <p>Provided that in case of securities held by the member/ Bond/ Debenture holder in dematerialized form, no Share/Bond/Debenture Certificates shall be issued.</p> <p>No Certificates of any Share or shares shall be issued either in exchange for those which are sub- divided 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 fully utilized unless the certificates in lieu of which it is issued is surrendered to the Company.</p> <p>10. If any security certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company may deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the article shall be issued without payment of fees.</p>	<p>Capital and Shares</p> <p>Mode of Increasing Capital</p> <p>Shares and Securities under the control of the Directors</p> <p>Right of Members or Debenture holders to certificate</p> <p>Issue of new Certificate in place of one defaced, lost or destroyed.</p>
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Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulations 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.

The provision of this Article shall mutatis mutandis apply to issue of certificates of Debentures of the Company.

Transfer and Transmission of shares

- 11.** (a) Subject to the provisions of the Listing Agreements between the Company and the Stock Exchanges, in the event that the proper documents have been lodged, the Company shall register the transfer of securities in the name of the transferee except :
- (i) When the transferee is, in exceptional circumstances, not approved by the Directors in accordance with the provisions contained herein;
 - (ii) When any statutory prohibition or any attachment or prohibitory order of a competent authority restrains the Company from transferring the securities out of the name of the transferor;
 - (iii) When the transferor object to the transfer provided he serves on the company within a reasonable time a prohibitory order of a court of competent jurisdiction.
- (b) Subject to the provisions of Section 56 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse, in the interest of the Company or in pursuance of power under any Applicable Law, to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a member in or Debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on shares.
- (c) The Board may, subject to the right of appeal conferred by Section 58 of the Act and other Applicable Law decline to register-
- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (ii) any transfer of shares on which the Company has a lien.
- (d) The Board may decline to recognise any instrument of transfer unless-
- (i) the instrument of transfer is in the form as prescribed under sub-section (1) of Section 56 of the Act or Applicable Law;
 - (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (iii) the instrument of transfer is in respect of only one class of shares.
- (e) 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.
- (f) The instrument of transfer shall be in common form and in writing and all provision of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

Transfer/Transmission of shares

- 12.** The Company shall keep a book to be called the "Register of Transfer of Shares and Transfer of Debentures", and therein shall be fairly and directly entered

Register of Transfer of shares and debentures

<p>particulars of every transfer or transmission of any Share or Debenture. The Register of Transfers shall not be available for inspection or making of extracts by the Members of the Company or any other Persons. Entries in the register should be authenticated by the Secretary of the Company or by any other person authorized by the Board for the purpose, by appending his signature to each entry.</p>	
<p>13. (a) Every such instrument of transfer shall be executed both by transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee has been entered in the Register of Members in respect thereof. The Board shall not issue or register a transfer of any share in favour of a minor (except in cases when they are fully paid up).</p> <p>(b) Application for the registration of the transfer of a Share may be made either by the transferee or the transferor. No registration shall, in the case of the partly paid Share, be effected unless the Company gives notice of the application to the transferee subject to the provisions of these Articles and Section 56 of the Act and/or Applicable Law unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.</p>	<p>Execution of Transfer</p>
<p>14. On the death of a member, his legal heirs as per Hindu Succession Act or any other similar acts providing for succession of estate of the deceased for other communities in India shall be the only persons recognized by the Company as having any title to his interest in the shares.</p> <p>Provided nevertheless that it shall be lawful for the Directors in their absolute discretion to dispense with the production of any evidence including any legal representation upon such terms as to indemnity or otherwise as the Directors may deem fit.</p> <p>Provided nevertheless, that if such person shall elect to have his nominee registered he shall testify the election by executing to 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.</p>	<p>Transmission of Shares</p>
<p>15. Nothing contained in Article 11 shall prejudice any power of the Company to register as shareholders [or debenture holder] any persons to whom the right to any shares [or debentures] in the Company has been transmitted by operation of law.</p>	
<p>16. No transfer shall be made to a minor or insolvent or person of unsound mind. However in respect of fully paid up shares, shares may be transferred in favor of minor acting through legal guardian, in accordance with the provisions of Law.</p>	<p>No transfer to minor, insolvent etc.</p>
<p>17. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or deferred thereto, in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest, or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company; but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Board of Directors shall so think fit.</p>	<p>Company not liable for disregard of a notice in prohibiting registration of transfer</p>
<p>18. ALTERATION OF CAPITAL</p> <p>The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.</p> <p>A. Subject to the provisions of section 61, the company may, by ordinary resolution,-</p>	<p>Alteration of Capital</p>

<p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.</p> <p>B. Where shares are converted into stock,-</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <p>(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.</p> <p>C. The company may, by special resolution, reduce in any manner subject to, any consent required by law,-</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p>	<p>Conversion of shares into stock</p> <p>Reduction of Capital</p>
<p>18A CAPITALISATION OF PROFITS</p> <p>(i) The company in general meeting may, upon the recommendation of the Board, resolve-</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Art.18B(iii), either in or towards-</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p>	<p>Capitalisation of Profits</p>

<p>(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;</p> <p>(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p> <p>18B.</p> <p>(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power-</p> <p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p>	
<p>19. (a) New shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting may resolve, provided that no shares (not being preference share) shall be issued carrying voting rights or rights in the company as to dividend, capital or otherwise, which are disproportionate to the rights attaching to the holders of other shares (not being preference shares).</p> <p>(b) Where at any time it is proposed to increase the Subscribed Capital of the Company by allotment of further shares, then:</p> <p>(i) Such further shares shall be offered to the persons who on 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 the date.</p> <p>(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.</p> <p>(iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in 19 (b) (ii) hereof shall contain a statement of this right.</p> <p>(iv) After the expiry of the time specified in the aforesaid notice 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 of Directors may dispose of them in such manner as they think most beneficial to the interest of the Company.</p> <p>(c) Notwithstanding anything contained in the Article no. 19 (b) the further shares aforesaid may be offered in any manner whatsoever, to:</p> <p>(i) employees under a scheme of employees' stock option scheme.</p>	<p>On what condition new shares may be issued</p> <p>Further issue of Capital</p>

<p>(ii) to any persons on private placement or on preferential basis, whether or not those persons include the persons referred to clause (a) and (b) of Article 19, either for cash or for a consideration other than cash, if so decided by a Special Resolution, as per Applicable Law.;</p> <p>(d) Nothing in Article no. 19 (c) hereof shall be deemed;</p> <p>(i) To extend the time within which the offer should be accepted; or</p> <p>(ii) To authorize 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.</p> <p>(e) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debenture issued or loans raised by the Company :</p> <p>(i) To convert such debentures or loans into shares in the Company; or</p> <p>(ii) To subscribe for shares in the Company (whether such option is conferred in these Articles or otherwise).</p> <p>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 :</p> <p>(a) 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 the rules, if any, made by the Government in this behalf; and</p> <p>(b) In case of debentures or loans or other than debentures issued to or loans obtained from 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.</p>	
<p>20. The new shares resulting from an increase of capital (as aforesaid) may be issued or disposed of in accordance with the provisions of Article 8.</p>	<p>When to be offered to existing Members</p>
<p>21. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.</p>	<p>Same as original Capital</p>
<p>22. Subject to the provisions of Section 55 of the Act and other Applicable Law, any preference shares may be issued from time to time, on the terms that they are redeemable within 20 years and such other terms as may be decided at the time of the issue. Further,</p> <p>(i) Such preference shares shall always rank in priority with respect to payment of Dividend or repayment of Capital vis-à-vis equity shares;</p> <p>(ii) The Board may decide on the participation of preference shareholders in the surplus Dividend, type of preference shares issued whether cumulative or otherwise, conversion terms into equity if any;</p> <p>The Board may decide on any premium on the issue or redemption of preference shares.</p>	<p>Issue of redeemable preference shares</p>
<p>23. Notwithstanding anything contained in these Articles but subject to the provisions of sections 68-70 of the Act and other Applicable laws as prescribed by the Securities and Exchange Board of India (SEBI) or any other authority for the time being in force, the Company may purchase its own shares or other specified securities. The powers conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules or approval as required.</p>	<p>Buy-Back of Shares /Securities</p>
<p>24. The Board shall be entitled to issue, from time to time, subject to Applicable Law, any other Securities, including Securities convertible into Shares, exchangeable into Shares, or carrying a warrant, with or without any attached Securities, carrying such terms as to coupon, returns, repayment, servicing, as</p>	<p>Provisions applicable to any other Securities</p>

<p>may be decided by the terms of such issue. Such Securities may be issued either at par or premium and redeemed either at par or premium, as may be determined by the terms of the issue.</p>	
<p>25. Whenever the Share Capital is divided into different types or classes of shares, all or any of the rights and privileges attached to each type or class may, subject to the provisions of Sections 48 of the Act, be varied with the consent in writing by holders of at least three-fourths of the issued shares of the class or is confirmed by a Special Resolution passed at a separate meeting of the holders of shares of that class.</p>	<p>Modification of rights</p>
<p>26. Except as required by law, no person shall be recognized by the Company as holding any Share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p>	<p>Shares not to be held in trust</p>
<p>27. CALLS</p>	
<p>(i) The Board of Directors may, from time to time and subject to the terms on which Securities have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board, or otherwise as permitted by Applicable Law 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 of Directors. A call may be made payable by installments.</p> <p>(ii) The option or right to make calls on Securities shall not be given to any person except with the sanction of the issuer in general meetings.</p> <p>(iii) Fourteen days notice in writing 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.</p> <p>(iv) A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at a meeting of the Board.</p> <p>(v) A call may be revoked or postponed at the discretion of the Board.</p> <p>(vi) The joint-holders of a share or debenture shall be jointly and severally liable to pay all calls in respect thereof.</p> <p>(vii) The Board may, from time to time at its discretion, extend the time fixed for the payment of any call, but no Member or Debenture holder shall be entitled to such extension save as a matter of grace and favour.</p>	<p>Calls</p>
<p>(viii) If the sum payable in respect of any call not paid on or before the day appointed for payment thereof, the holder for the time being or allottee of the Securities in respect of which a call shall have been made, shall pay interest on the same at 10% per annum or at such lower rate, if any as Board of Directors may determine, from the day appointed for the payment thereof to the day of actual payment, but the Board of directors may waive payment of such interest wholly or in part.</p>	<p>When interest on Calls is payable</p>
<p>(ix) Any sum, which by the terms of issue of Securities becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be call duly made and payable on the date on which by the terms of issue the same becomes 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.</p>	
<p>(x) On the trial or hearing of any action or suit brought by the Company against any Member or Debenture holder or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares or debentures, it shall be sufficient to prove that the name of the Member or Debenture holder in respect of whose shares or debentures the money is sought to be recovered, appears entered on the Register of Members or Debenture holders as the holder, at or subsequently</p>	

to the date at which the money sought to be recovered is alleged to have become due on the share and debentures 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 Debenture holder or his representatives issued 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 of the debt.

(xi) Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member or Debenture holder to the Company in respect of his shares or debentures, 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 or debentures as hereinafter provided.

(a) The Directors may, if it thinks fit, subject to the provision of the Act agree to and receive from any Member willing to advance the same, all or any part of the amounts of his shares beyond the sums actually called up and upon the money 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 (not exceeding without the sanction of the company in General Meeting 12% per annum) as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months notice in writing. Provided the moneys paid in advance of calls 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 participate in profits or dividend or to voting rights in respect of the money so paid by him until the same would but for such payment become presently payable.

Calls paid in Advance

28. LIEN

(i) The Company shall have a first and paramount lien upon all the Shares (other than fully paid-up shares)/debentures/securities registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures/securities and no equitable interest in any shares shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares/debentures/securities shall operate as a waiver of the Company's lien if any on such shares/debentures/securities. The Directors may at any time declare any shares/debentures/securities wholly or in part to be exempt from the provisions of this clause.

(ii) The net 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 person entitled to the shares/debentures/securities at the date of the sale.

Lien

FORFEITURE OF SHARES/DEBENTURES

29. (i) If any Member or Debenture holder 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 non-payment.

(ii) 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 or installment and such

Forfeiture of Shares/
Debentures

interest thereon at such rate not exceeding 20 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 or debentures or Securities in respect of which the call was made or installment is payable will be liable to be forfeited.

- (iii) If the requirements of any such notice as aforesaid shall not be complied with, every or any share or debenture or Securities 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, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or interest or any other moneys payable in respect of the forfeited share or debenture and not actually paid before the forfeiture.
- (iv) When any share or debenture or Securities shall have been so forfeited, notice of the forfeiture shall be given to the Member or Debenture holder 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 or Register of Debenture holders but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
- (v) Any share or debenture or Securities so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.
- (vi) Any Member whose shares or Debenture holder whose debentures 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 or debentures at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate not exceeding 20 percent per annum as the Board may determine and the Board may enforce the payment thereof, if it thinks fit.
- (vii) The forfeiture of a share or debenture shall involve extinction, at the time of the forfeiture, of all interest in and all claims and demands against the Company, in respect of the share or debenture and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.
- (viii) A declaration in writing that the declarant is a Director or Secretary of the Company and that a share or debenture or securities 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 shares or debentures.
- (ix) Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some person to exercise an instrument of transfer of the shares or debentures sold and cause the purchaser's name to be entered in the Register in respect of the shares or debentures sold 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 or debentures, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
- (x) 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 or debentures shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Member or Debenture holder) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate or certificates in respect of the said shares or debentures to the person or persons entitled thereto.
- (xi) The Board may at any time before any share or debentures or securities so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

EMPLOYEES STOCK OPTIONS

30. Subject to the provisions of Section 62 of the Act and the Applicable Law, the Company may issue options to any Directors, not being Independent Directors, officers, or employees of the Company, its subsidiaries which would give such Directors, officers or employees, the benefit or right to purchase or subscribe at a future date, the securities offered by the Company at a predetermined price, in terms of schemes of employee stock options or employees share purchase or both: Provided that it will be lawful for such scheme to require an employee, officer, or Director, upon leaving the Company, to transfer securities acquired in pursuance of such an option, to a trust or other body established for the benefit of employees.

Employees Stock Option

POWER TO ISSUE SWEAT EQUITY SHARES

31. Subject to and in compliance with Section 54 and other Applicable Law, the Company may issue equity shares to its employees or Director(s) at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called.

Sweat Equity Shares

DEMATERIALISATION OF SECURITIES

32. (a) Notwithstanding anything contained in these Articles, the Board shall be entitled to dematerialize or rematerialize its Securities (both present and future) held by it with the Depository and to offer its Securities for subscription in a dematerialized form pursuant to the Depositories Act, 1996 and the Rules framed thereunder, if any.

Dematerialisation of Securities

- (b) Every person subscribing to securities offered by the Company shall have the option to receive the security certificates or to hold the Securities with a depository. Such a person who is the beneficial owner of Securities can at any time opt out of a Depository, if permitted by law, in respect of any security and the Company shall, in the manner and within the time prescribed provided by the Depositories Act, 1996 issue to the beneficial owner the required Certificates of Securities.

Options to Investors

If a person opts to hold his Securities with a depository, then notwithstanding anything to the contrary contained in the Act or in these Articles, the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the Securities.

- (c) All Securities held by a Depository shall be dematerialized and shall be in fungible form. Nothing contained in Sections 89 of the Act shall apply to a Depository in respect of securities held by it on behalf of the beneficial owners.

Securities in Depositories to be in fungible form

- (d) (i) Notwithstanding anything to the contrary contained in the Act or in these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

Rights of Depositories & Beneficial Owners

- (ii) Save as otherwise provided in (i) above, the Depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.

- (iii) Every person holding Securities of the company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member/debenture holder, as the case may be, of the Company. The beneficial owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

- (e) Notwithstanding anything to the contrary contained in the Act or in these Articles where Securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of Electronic Mode.

Service of documents

<p>(f) Nothing contained in the Act or in these Articles, shall apply to a transfer or transmission of Securities where the company has not issued any certificates and where such Securities are being held in an electronic and fungible form in a Depository. In such cases the provisions of the Depositories Act, 1996 shall apply.</p> <p>(g) Notwithstanding anything to the contrary contained in the Act or in these Articles, after any issue where the Securities are dealt with by a Depository, the Company shall intimate the details thereof to the depository immediately on allotment of such Securities.</p> <p>(h) Nothing contained in the Act or in these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held by a Depository.</p> <p>(i) Notwithstanding anything contained in these Articles the Company shall have the right to issue Securities in a public offer in dematerialized form as required by Applicable Law and subject to the provisions of Applicable Law, trading in the Securities of the Company post-listing shall be in the demat segment of the relevant Stock Exchanges, in accordance with the directions of SEBI, the Stock Exchanges and the terms of the listing agreements to be entered into with the relevant Stock Exchanges.</p>	<p>Transfer /Transmission of documents held in Demat form</p> <p>Allotment of securities</p>
<p>UNDERWRITING AND BROKERAGE</p>	
<p>33. (i) Subject to provision of Section 40 (6) of the Act and the Rules made there under, and subject to the applicable SEBI guidelines and subject to the terms of issue of the shares or debentures or any securities, as defined in the Securities Contract (Regulations) Act, 1956 the Company may at any time pay a commission out of proceeds of the issue or profit or both to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures of the Company, or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, debentures of the Company but so that the commission shall not exceed in the case of shares, five per cent of the price at which the shares are issued, and in the case of debentures, two and a half per cent of the price at which the debentures are issued or at such rates as may be fixed by the Board within the overall limit prescribed under the Act or Securities and Exchange Board of India Act, 1992. Such commission may be satisfied by payment of cash or allotment of fully or partly paid shares/ debentures/securities or partly in one way and partly in the other.</p> <p>(ii) The Company may, subject to Applicable Law pay a reasonable and lawful sum of brokerage.</p>	<p>Underwriting Commission</p> <p>Brokerage</p>
<p>34. BORROWING POWERS</p>	
<p>The Board may, from time to time, at its discretion subject to the provisions of these Articles, Section 73 to 76, 179 and 180 of the Act or Applicable Law, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company; by a resolution of the Board, or where a power to delegate the same is available, by a decision/resolution of such delegatee, provided that the Board shall not without the requisite sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up capital of the Company and its free reserves.</p> <p>The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, or other Securities, or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future including its uncalled capital for the time being).</p>	<p>Borrowing Powers</p>
<p>35. Any debentures, debenture stock, bonds or other Securities may be issued on such terms and conditions as the Board may think fit. Provided that debenture with a right to allotment or conversion into shares shall be issued in conformity with the provisions of Section 62 of the Act. Debentures, debenture stock, bonds</p>	<p>Terms of Issue of Securities</p>

and other securities may be made assignable free from any equities from the Company and the person to whom it may be issued. Debentures, debenture- stock, bonds or other securities with a right of conversion into or allotment of shares shall be issued only with such sanctions as may be applicable.

REGISTER OF CHARGES

36. The company shall keep at its registered office a Register of Charges in the manner prescribed in Form No. CHG. 7 of the Company (Registration of Charges)Rules,2014 and enter therein particulars of all charges registered with the Registrar on any property acquired subject to a charge as well as particulars of any modification of a charge and satisfaction of charge.

Register of Charges

The above Register and the instrument of charges kept by the company shall be open for inspection-

- (a) by any member or creditor of the company without fees.
- (b) by any other person on payment of a fee of Rs.50/-only.

37. GENERAL MEETING

(a) Every Annual General Meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a national holiday and shall be held either at the registered office of the Company or at some other place within the city, town or village in which the registered office of the Company is situated.

Annual General Meeting

(b) All general meetings other than annual general meeting shall be called as an extraordinary general meeting.

Extraordinary General Meeting

(c) In the case of an Annual General Meeting, all businesses to be transacted at the meeting shall be deemed special, with the exception of business relating to:

Business to be transacted at AGM

- (i) the consideration of financial statements and the reports of the Board of Directors and auditors;
- (ii) the declaration of any dividend;
- (iii) the appointment of Directors in place of those retiring;
- (iv) the appointment of Auditors by the Comptroller & Auditor General of India and fixing of their remuneration by the shareholders of the company.

1. In case of any other meeting, all business shall be deemed special.

2. The Board may, whenever it thinks fit, call an extraordinary general meeting.

3. Where permitted or required by Applicable Law, Board may, instead of calling a Meeting of any members/ class of members/ Debenture holders, seek their assent by Postal ballot, including e-voting. Such Postal ballot will comply with the provisions of Applicable Law in this behalf.

Postal Ballot

4. The intent of these Articles is that in respect of seeking the sense of the Members or Members of a class or any Security holders, the Company shall, subject to Applicable Law, be entitled to seek assent of members, members of a class of members or any holders of securities using such contemporaneous methods of communication as is permitted by Applicable Law. A written resolution including written obtained through Electronic Mode shall be deemed to be sanction provided by the member, member of a class or other Security holder by way of personal presence in a meeting.

5. The Board may, whenever it thinks fit, call an Extraordinary General Meeting (EGM) 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 the date carries the right of voting in regard to the matter in respect of which the requisition has been made.

EGM

6. Any meeting called as above by the requisitionists shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.

7. Where the Company conducts General Meetings by way of e-voting, the Company shall follow the procedure laid down under the Act and Applicable Law.	e-voting
8. Where Member has been allowed the option of voting through Electronic Mode as per Applicable Law and who has exercised such option, such Member or Members generally, shall be allowed to speak at a Meeting, but shall not be allowed to vote at the meeting.	
9. Where there is voting at General Meeting in addition to e-voting, the person chairing the General Meeting may require a poll to be conducted.	
10. At least twenty one clear days notice in writing, specifying the place, date, day and hour of General Meetings, with a statement of the business to be transacted at the meeting shall be served in writing or through Electronic Mode, to every member or legal representative of any deceased member or the assignee of an insolvent member, every Auditor(s) and Director of the Company.	Notice of General Meetings
11. A General Meeting may be called at a shorter notice if consented to either by way of writing or any Electronic Mode by not less than 95% of the Members entitled to vote at such meeting.	
12. The accidental omission to give notice to or the non-receipt thereof by any member shall not invalidate any resolution passed at any such meeting.	
13. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	
14. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.	
15. If, at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum is not 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 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 quorum and may transact the business for which the meeting was called.	Quorum
16. No business shall be discussed at any General Meeting except the election of a Chairman, while the chair is vacant.	Chairman of General Meeting
17. The Chairman, if any, of the Board of Directors shall be entitled to take the chair at every General Meeting of the Company.	
18. If there is no such Chairman or if he is not to be present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act as Chairman of the Meeting, the Directors present shall choose another Director as Chairman of the Meeting.	
19. If at any Meeting no Director shall be present within fifteen minutes after the time appointed for holding the Meeting or if all the Directors present decline to take the chair, then the members present shall choose one of their member to be Chairman of the Meeting.	
20. 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.	Chairman's decision conclusive
21. The Chairman of General Meeting may with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting adjourns the same, from time to time and from place to place.	Adjournment of General Meeting
22. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	

<p>23. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>24. Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>	
<p>38. VOTES OF MEMBERS</p>	
<p>(a) No member shall be entitled to vote either personally or by proxy, at any General Meeting or Meeting of a class of shareholders 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 exercised any right of lien.</p> <p>Subject to any rights or restrictions for the time being attached to any class or classes of shares,-</p> <p>(i) on a poll, the voting rights of members shall be in proportion to his Share in the paid-up equity Share Capital of the Company.</p> <p>(ii) a person who has voted through e-voting mechanism shall not be debarred from participation in the general meeting physically. But he shall not be able to vote in the meeting again, and his earlier vote (cast through e-means) shall be treated as final.</p> <p>(b) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</p> <p>For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p> <p>(c) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.</p> <p>(d) Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.</p> <p>(e) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</p> <p>(f) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.</p>	<p>Votes of Members</p>
<p>(g) Any person entitled under the Transmission Clause to transfer any shares may vote at General Meeting in respect thereof as if he was the registered holder of such shares provided that at least 72 hours 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 unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p>Vote in respect of shares of deceased/ insolvent member</p>
<p>(h) Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate being a member may vote by a representative duly authorised in accordance with Section 113 of the Act, and such representative shall be entitled to exercise the same rights and powers (including the rights to vote by proxy) on behalf of the body corporate which he represents as the body could exercise if it were an individual member.</p> <p>(i) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.</p> <p>(j) 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 body corporate, under the Common Seal of such corporate, or be signed by an officer or any attorney duly authorised by it, and any committee or guardian may appoint such</p>	<p>Proxy</p>

<p>proxy. An instrument appointing a proxy shall be in the form as prescribed in terms of Section 105 of the Act.</p> <p>(k) (i) A member present by proxy shall be entitled to vote only on a poll, except where Applicable Law provides otherwise.</p> <p>(ii) The proxy so appointed shall not have any right to speak at the Meeting.</p> <p>(iii) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given; Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p> <p>(iv) A Form of Proxy shall be in the manner laid down under Section 105 of the Act read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014 and as amended from time to time.</p> <p>(l) Where permitted/required by Applicable Law, Board may provide Members/ Members of a class to vote through e-voting, complying with Applicable Law.</p> <p>(m) The intent of these Articles is that in respect of seeking the sense of the Members or Members of a class or any Security holders, the Company shall, subject to Applicable Law, be entitled to seek assent of Members, Members of a class of Members or any holders of securities using such contemporaneous methods of communication as is permitted by Applicable Law. A written resolution, including written consent obtained through Electronic Mode, shall be deemed to be sanction provided by the Member, Member of a class or other Security holders by way of personal presence in a meeting.</p> <p>(n) Notwithstanding anything contained in the foregoing, the Company shall transact such business, follow such procedure and ascertain the assent or dissent of Members for a voting conducted by Postal ballot, as may be prescribed by Section 110 of the Act and other Applicable Law.</p> <p>(o) In case of resolutions to be passed by Postal ballot, no Meeting needs to be held at a specified time and place requiring physical presence of Members to form a quorum.</p> <p>(p) Where a resolution is required to be passed by Postal ballot, the Company shall, in addition to the requirements of giving requisite clear days notice, send to all the Members the following:</p> <p>(i) Draft resolution and relevant explanatory statement clearly explaining the reasons thereof;</p> <p>(ii) Postal ballot for giving assent or dissent, in writing by Members; and</p> <p>(iii) Enable Member, in such manner as prescribed under Applicable Law, for communicating assents or dissents on the Postal ballot to the Company with a request to the Members to send their communications within 30 days from the date of dispatch of the notice.</p> <p>(q) Save as herein otherwise provided, the Directors shall be entitled to treat the person whose name appears on the register of members as the holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as by law required) be bound to recognize any benami trust or equitable contingent or other claim to or interest in such share on the part of any person whether or not it shall have express or implied notice thereof.</p> <p>(r) Where permitted/required by Applicable Law, all records to be maintained by the Company may be kept in electronic form subject to the provisions of the Act and the conditions as laid down in the Applicable Law. Such records shall be kept open to inspection in the manner as permitted by the Act and Applicable Law.</p>	<p>Form of Proxy</p> <p>Passing of resolution by Postal Ballot</p> <p>Company not bound to recognize any interest in shares other than that of the registered shareholders</p> <p>Maintenance of records and inspection of minutes of General Meeting by members.</p>
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<p>(s) 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.</p> <p>(t) Any such minutes shall be evidence of the proceedings recorded therein.</p> <p>(u) The book containing the minutes of proceedings of General Meetings shall be kept at the registered office of the Company and shall be open during business hours, for such periods not being less than 2 hours on any day, as may be fixed by the Company Secretary from time to time, to the inspection of any Member without charge.</p> <p>(v) Any Member of the Company shall be entitled to a copy of minutes of the General Meeting on receipt of a specific request and at a fee of Rs. 10/- (rupees ten only) for each page, or such higher amount as the Board may determine, subject to any Applicable Law.</p> <p>39. BOARD OF DIRECTORS</p> <p>(a) The business of the Company shall be managed by the Board of Directors subject to the compliance of conditions stipulated in Department of Public Enterprises Office Memorandum No. DPE/11(2)/97-Fin dated 22nd July, 1997 as modified from time to time.</p>	<p>Board Of Directors</p>
<p>b) The number of Directors of the Company which shall be not less than 3 and not more than such numbers as decided by the Board of Directors from time-to-time. These Directors may be either whole time Functional Directors or Part Time Directors. The Directors are not required to hold any qualification shares. Composition of the Board shall be in accordance with the provisions of Section 149 of the Act and other applicable laws. Provided that where there are temporary gaps in meeting the requirements of applicable law pertaining to composition of Board of Directors, the remaining Directors shall (a) be entitled to transact the business for the purpose of attaining the required composition of the Board; and (b) be entitled to carry out such business as may be required in the best interest of the Company in the meantime.”</p> <p>c) Subject to the provisions of Section 149, 152 and 161 of the Act and Applicable Laws, the President shall have the power to appoint an Additional Director provided the number of the Directors and Additional Directors together shall not at any time exceed the maximum strength of the Board as fixed by the Board from time-to-time.</p> <p>However, such person shall be eligible for appointment by the Company as a Director at the next annual general meeting of the Company or within a time period of three months from the date of such appointment, whichever is earlier, with the approval of shareholders and subject to the provisions of the Act.”</p>	<p>Number of Directors</p> <p>Additional Director</p>
<p>(d) In the event of Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company.</p> <p>(e) A Nominee Director may at any time be removed from the office by the Appointing Authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.</p> <p>(f) The Chairman/Vice-Chairman/CMD/Managing Director/CEO of the Company shall be appointed by the President and the terms and conditions of his appointment shall be determined by the President, subject to the provisions of the Act. An Individual may be appointed or reappointed by the President as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time. Such person shall preside at all meetings of the board as well as General Meetings of the Company.</p> <p>(g) Subject to the provisions of the Act, in addition to the Chairman / Managing Director / CEO, the President shall also appoint Vice-Chairman, Whole-time Functional Directors and other Directors in consultation with the Chairman.</p>	<p>Nominee Director</p> <p>Appointment of Board of Directors and CMD</p>



<p>(h) No such consultation will be necessary in case of appointment of the Director(s) representing the Government.</p> <p>(i) The Directors who are liable to retire by rotation will be appointed in the General Meeting in accordance with the provisions of the Act. These may even include some Whole-time Functional Directors, subject to the provisions of the Act and other Applicable Law, but excluding Independent Directors. Chairman/ CMD is a non-retiring director.</p> <p>(j) At every Annual General Meeting of the Company, two-third of the total number of Directors shall be liable to retire by rotation, except Independent Directors.</p> <p>At every Annual General Meeting of the Company, one-third of the directors liable to retire by rotation, or if their number is not three or a multiple of three, then, the number nearest to one-third, shall retire from office.</p> <p>(k) The Directors to retire by rotation shall be those who have been longest in office since their last appointment, but as between persons who become Director on the same day those, who are to retire shall be determined by the President in consultation with the Chairman of the Company.</p> <p>(l) A retiring director under (k) above shall be eligible for re-appointment.</p>	<p>Retirement by Rotation</p>
<p>(m) The Directors shall be paid such salary and/or allowances as the President may, time to time determine. Subject to the provision of the Act such additional remuneration as may be fixed by the President may be paid to any or more Directors for extra or special services rendered by him or them.</p> <p>Provided that where the Company takes a Directors' Liability Insurance, specifically pertaining to a particular Director, then the premium paid in respect of such insurance, for the period during which a Director has been proved guilty, will be treated as part of remuneration paid to such Directors.</p> <p>(n) The Board or a relevant committee constituted for this purpose shall seek to ensure that the remuneration paid to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.</p> <p>(o) Subject to the provisions of Section 179 and 180 of the Act, the Board may, from time to time, entrust and confer upon the Chairman/Vice Chairman/CMD/CEO/Managing Director/ Director or a Departmental Head for the time being such of powers as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient and may, from time to time, revoke, withdraw, alter or vary all or any such powers.</p>	<p>Salary and/or allowance to Directors</p>
<p>(p) The non-official part time directors may be paid sitting fee for attending the meetings of Board of Directors or any committee thereof as may be decided by the board from time to time not exceeding the maximum limits as prescribed under the Act. Fee shall also be paid for attending any separate meeting of the Independent Directors of the Company in pursuance of any provision of the Act. Fee shall also be payable for participating in meetings through permissible Electronic Mode.</p>	<p>Sitting Fee</p>
<p>(q) Subject to the provisions of Section 161(2) of the Act, the President may appoint an Alternate Director to act for a Director (hereinafter called "the Original Director") during his absence for a period of not less than three months from India. 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 the office if and when the Original Director returns to India. If the terms of office of the Original Director are determined before he so returns to India, 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.</p>	<p>Alternate Director</p>
<p>(r) For the purpose of absence in the Board meetings in terms of Section 167 (1) (b) of the Act, the period during which an Original Director has an Alternate Director appointed in his place, shall not be considered.</p>	

<p>(s) Subject to the provisions of the Act, the President shall have the power at any time and from time to time to appoint any person to be a Director to fill up a casual vacancy in the office of a director. Any person so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not vacated by him.</p>	<p>Filling up of Casual Vacancy.</p>
<p>(t) Subject to the provisions of the Act, the President from time to time or at any time remove the Chairman, Vice Chairman, CMD,CEO or any whole time or part time director from office at his absolute discretion. Chairman, Vice chairman, CMD, CEO and whole time Director may be removed from office in accordance with terms of appointment or, if no such terms are specified on the expiry of 3 months notice issued in writing by the President or with immediate effect on payment of the pay in lieu of notice period.</p>	
<p>(u) The President shall have right to fill any vacancy in the office of the Chairman, Vice Chairman, CMD, CEO, Managing Director or Whole Time Directors and Government Nominees caused by retirement, removal, resignation, death or otherwise, subject to the provisions of the Act.</p>	
<p>(v) Subject to the provisions of Section 149(6) of the Act and other Applicable Laws as well as Government Guidelines issued from time to time, the President shall have the power to appoint requisite number of Independent Directors to comply with the Act as well as Listing Agreement as amended from time to time.</p>	<p>Appointment of Independent Directors</p>
<p>(i) Every Independent Director shall at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an Independent Director, give a declaration that he meets the criteria of independence.</p>	
<p>(ii) The Company and Independent Directors are required to abide by the provisions specified in Schedule IV of the Act.</p>	
<p>(iii) An Independent Director shall not be entitled to any stock option and may receive remuneration by way of sitting fee, reimbursement of expenses for participation in the Board and other meetings and also to such commission based on profits, as may, subject to provisions of Applicable Law, be approved by the Members.</p>	
<p>(iv) An Independent Director shall be held liable, only in respect of such acts of omission or commission by a Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.</p>	
<p>(v) The provisions relating to retirement of Directors by rotation shall not be applicable to appointment of Independent Directors.</p>	
<p>Subject to Applicable Law and Government Guidelines, if any, issued from time to time, an Independent Director shall hold office for a term for which he is appointed upto a maximum period of 5 (five) consecutive years on the Board of a Company, but shall be eligible for reappointment for one more term on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.</p>	
<p>No Independent Director shall hold office for more than 2 (two) consecutive terms, but such Independent Director shall be eligible for appointment after the expiration of 3(three) years of ceasing to become an Independent Director provided that he shall not, during the said period of 3 (three) years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.</p>	
<p>(vi) Subject to the provisions of section 151 of the Act and other Applicable Laws and Government Guidelines, if any, issued from time to time, the company may have one Director elected by small shareholders.</p>	<p>Small Shareholders Director</p>
<p>(vii) Subject to the second proviso to section 149 sub-section 1 of the Act and other Applicable Laws and Government Guidelines, if any, issued from time to time, the company may have atleast one Woman Director on the Board.</p>	<p>Woman Director</p>
<p>(w) Subject to the provisions of section and subject to the provisions of Applicable Law, a Director may resign from his office by giving a notice in writing to the Company and Board shall take note of the same. The fact of such resignation</p>	<p>Resignation of Director</p>

<p>shall be mentioned in the Directors' Report laid in the immediately following General Meeting by the Company.</p> <p>CMD, CEO, Managing Director or a Whole-time Director or any Executive Director who has any terms of employment with the Company shall not give any notice of resignation in breach of the conditions of employment as may be applicable, either to a Director specifically, or to employees of the Company generally. A nominee Director shall not give any notice of resignation except through the nominating person.</p> <p>The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later:</p> <p>Provided that the Director who has resigned shall be liable even after his resignation for the offences which occurred during his tenure.</p> <p>(x) Any Director of the Company, except the one appointed by the National Company Law Tribunal, may be removed by way of Ordinary Resolution before the expiry of his term of office, subject to the provisions of Section 169 of the Act.</p> <p>(y) The office of a Director shall <i>ipso facto</i> be vacated:</p> <p>On the happening of any of the events as specified in Section 167 of the Act.</p> <p>(i) if a person is a Director of more than the number of Companies as specified in the Act at a time;</p> <p>(ii) in the case of Alternate Director, on return of the original Director in terms of Section 161 of the Act;</p> <p>(iii) having been appointed as 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;</p> <p>(iv) if he is removed in pursuance of Section 169 of the Act;</p> <p>(v) any other disqualification that the Act for the time being in force may prescribe.</p> <p>(z) (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 as a Director, has, not less than fourteen days before the meeting, left at the registered office of the Company 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 the requisite deposit of Rupees One (1) Lac or such higher amount as the Board may determine, as permissible by Applicable Law.</p> <p>(z) (ii) Every person (other than a Director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 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, the consent in writing to act as a Director, if appointed.</p> <p>(z) (iii) A person other than a Director re-appointed after retirement by rotation 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 161 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 submitted consent in writing to act as a Director of the Company and the same is filed with the Registrar within thirty days of his appointment.</p>	<p>Removal of Director</p> <p>Vacation of Office of Director</p> <p>Notice of candidature for office of Directors except in certain cases</p>
<p>40. RESERVE FOR DECISION OF THE PRESIDENT</p> <p>The Chairman shall reserve for decision of the President any proposals or decisions of the Board of Directors or any matter brought before the Board which raises in the opinion of the Chairman, an important issue and which is on that account fit to be reserved for the decision of the President and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the President.</p>	<p>Reserve for Decision of the President</p>

Without prejudice to the generality of the above provision, the Board shall reserve for the decision of the President any matter relating to:

- (i) Any programme of capital expenditure for an amount exceeding the limits, if any, contained in the Government guidelines issued from time to time.
- (ii) The Company's revenue budget in case there is an element of deficit which is proposed to be met by obtaining funds from the Government.
- (iii) The Five-Year and Annual Plans of development.
- (iv) Winding up of the Company.
- (v) Promotion of wholly or partly owned company(ies) or Subsidiary(ies) including participation in their share capital and entering into partnership and/or arrangements for sharing profits beyond the Maharatna powers, subject to the Government guidelines issued in this regard from time to time.
- (vi) Sale, Lease, disposal or otherwise of the whole or substantially the whole of the undertaking of the Company.

41. DIRECTIVES FROM THE PRESIDENT

Notwithstanding anything contained in all these Articles, the President may from time to time issue such directives or instructions as may be considered necessary in regard to conduct of, business and affairs of the Company and in like manner may vary and annul any such directive or instruction. The Directors shall give immediate effect to the directives or instruction so issued. In particular, the President will have the powers:

- (i) to give directives to the Company as to the exercise and performance of its functions in matters involving national security or substantial public interest;
- (ii) to call for such returns, accounts and other information with respect to the property and activities of the company and its constituent units as may be required from time to time ;
- (iii) to determine in consultation with the Board annual, short and long-term financial and economic objectives of the Company.

Provided that all directives issued by the President shall be in writing addressed to the Chairman. The Board shall, except where the President considers that the interest of national security require otherwise, incorporate the contents of directives issued by the President in the Annual Report of the Company and also indicate its impact on the Financial Position of the Company.

No action shall be taken by the Company in respect of any proposal or decision of the Directors reserved for the approval of the President until his approval to the same has been obtained. The President shall have the power to modify such proposals or decisions of the Directors.

Subject to Applicable Law, a Director or any Related Party as defined in Section 2 (76) of the Act or other Applicable Law may enter into any contract with Company for the sale, purchase or supply of any goods, materials, or services, or other contract involving creation or transfer of resources, obligations or services, subject to such sanctions as required by Applicable Law.

Unless so required by Applicable Law, no sanction shall, however, be necessary for any contracts with a related party entered into arm's length basis. Where a contract complies with such conditions or indicia of arms length contracts as laid down in a policy on related party transactions framed by the Board and approved in a General Meeting, the contract shall be deemed to be a contract entered into on arm's length basis. In the absence of such a policy, the Board shall be at liberty to determine the arms' length nature of any business subject to the provisions of any Applicable Law and proper justification being noted for the same.

42. DISCLOSURE OF INTEREST

A Director of the Company who is in any way, whether directly or indirectly concerned or interested in a contract or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company, shall disclose the nature

Power of the President to issue Directives

Director's contract with the company

Disclosure of Interest

of his concern or interest at a meeting of the Board in the manner provided in Section 184(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 or to be entered into with any other body corporate where the Director of the Company either himself or in association with any other Director hold or holds not more than two per cent of the paid-up share capital in such other body corporate.

43. INTERESTED DIRECTOR NOT TO PARTICIPATE OR VOTE IN BOARD'S PROCEEDING

Subject to the provisions of Section 184 of the Act, no Director shall act as Director/ take any part in the discussion of, or vote on any contract or arrangement 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.

Interested Directors not to participate or vote

44. REGISTER OF CONTRACTS IN WHICH DIRECTORS ARE INTERESTED

The Company shall keep a Register in accordance with Section 189 (1) of the Act and Applicable Law. The Register shall be kept at the registered office of the Company and shall be preserved permanently and kept in the custody of the Company Secretary of the Company or any other person authorized by the Board for the purpose.

Register of contracts in which Directors are interested

Such a Register shall be open to inspection at such office, and extracts may be taken therefrom and copies thereof may be provided to a Member of the Company on his request, within seven days from the date on which such request is made and upon the payment of Rs. 10 (ten rupees) per page, or such higher amount as may be laid by the Board, as permitted by Applicable Law.

45. REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING

The Company shall keep at its registered office a register containing the particulars of its Directors and Key Managerial Personnel, which shall include the details of Securities held by each of them in the Company or its holding, subsidiary, subsidiary of Company's holding Company or associate companies in accordance with Section 170 of the Act and Applicable Law.

Register of Directors and KMP and their shareholding

46. BOARD MEETING

- (a) The Directors may meet together as a Board from time to time for the conduct of the business of the Company, adjourn or otherwise regulate its meetings, as it thinks fit.
- (b) A meeting of the Board shall be called by giving not less than seven days' notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.
- (c) The notice of the meeting shall inform the Directors regarding the option available to them to participate through Electronic Mode, and shall provide all the necessary information to enable the Directors to participate through such Electronic Mode.
- (d) A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one Independent Director, if any, shall be present at the meeting, or in case of absence of Independent Directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one Independent Director. Where the Company does not have, for the time being, any Independent Director, a Board meeting may be called at a shorter notice where such notice is approved by a majority of Directors present at such meeting.
- (e) The Board shall so meet at least once in every four 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.
- (f) Every Director present at any meeting of the Board or of a Committee thereof shall sign his name in a book to be kept for that purpose. The names of Directors

Board Meeting

<p>who have participated in Board meetings through Electronic Mode shall be entered and initialled by the Company Secretary, stating the manner in which the Director so participated.</p> <p>(g) The Chairman, Vice Chairman, CMD, Managing Director or a Director may, and the Company Secretary with the approval of Chairman/Vice-Chairman/CMD summons a meeting of the Board.</p> <p>Save as otherwise expressly provided in the Act, questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have a second or casting vote.</p> <p>(h) CMD/Chairman/Vice Chairman shall preside at all meetings of the board as well as General Meetings. If an Individual is appointed or reappointed by the President as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time, in that case, such person shall preside at all meetings of the board as well as General meetings of the Company. Otherwise, the Board may elect a Chairman, and determine the period for which he is to hold office. The Managing Director may also be appointed by the Board as the Chairman.</p> <p>(i) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairman of the meeting.</p> <p>(j) Subject to the provisions of Section 173(2) of the Act and Applicable Law, the Directors may participate in meetings of the Board otherwise through physical presence, Electronic Mode as the Board may from time to time decide and Directors shall be allowed to participate from multiple locations through modern communication equipments for ascertaining the views of such Directors who have indicated their willingness to participate by such Electronic Mode, as the case may be.</p> <p>(k) The Board may, by way of a resolution passed at a meeting, decide the venues where arrangements may be made by the Company, at the Company's cost, for participation in Board meetings through Electronic Mode, as the case may be, in accordance to the provisions of 173(2) of the Act and Applicable Law. In case of a place other than such places where Company makes arrangements as above, the Chairman may decline the right of a Director to participate through Electronic Mode in view of concerns of security, sensitivity and confidentiality of Board proceedings. Where the Chairman so permits a Director to participate from a place other than the designated places where the Company has made the arrangements, the security and confidentiality of the Board proceedings shall be the responsibility of the Director so participating, and the cost and expense in such participation, where agreed to by the Chairman, may be reimbursed by the Company.</p> <p>(l) Subject as aforesaid, the conduct of the Board meeting, where a Director participates through Electronic Mode shall be in the manner as laid down in Applicable Law.</p> <p>(m) The rules and regulations for the conduct of the meetings of the Board, including for matters such as quorum, notices for meeting and agenda, as contained in these Articles, in the Act and/or Applicable Law, shall apply to meetings conducted through Electronic Mode, as the case may be.</p> <p>(n) Upon the discussions being held by Electronic Mode, as the case may be, the Chairman or the Company Secretary shall record the deliberations and get confirmed the views expressed, pursuant to circulation of the draft minutes of the meeting to all Directors to reflect the decision of all the Directors participating in such discussions.</p> <p>(o) Subject to provisions of Section 173 of the Act and the Applicable Rules, a Director may participate in and vote at a meeting of the Board by means of Electronic Mode which allows all persons participating in the meeting to hear and see each other and record the deliberations. Where any Director participates in a meeting of the Board by any of the means above, the Company shall ensure that such Director is provided with a copy of all documents referred to during such Board meeting prior to the commencement of this Board Meeting.</p>	<p>Questions at Board Meeting how decided.</p> <p>Who is to preside at meeting of the Board.</p> <p>Meeting of the Board by Video/Audio visual conferencing</p> <p>Regulation for meeting through Electronic Mode.</p>
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<p>(p) The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of the Section 174 of the Act. If a quorum is not present within fifteen minutes from the time appointed for holding a meeting of the Board it shall be adjourned until such date and time as the Chairman of the Board shall decide.</p>	<p>Quorum</p>
<p>(q) The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company and for no other purpose.</p>	
<p>(r) A meeting of the Board of which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board, or in accordance with Section 179 (1) of the Act, the powers of the Company.</p>	
<p>(s) Any 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.</p>	<p>Delegation of power</p>
<p>(t) (i) The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of their powers, to Committees consisting of such Director or Directors as it thinks fit, and may from time to time revoke such delegation. Unless a power of the Board is not capable of being delegated, such power may be delegated by the Board to any officer or committee of officers as the Board may determine.</p> <p>(ii) The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board.</p>	<p>Meetings of committee how to be governed</p>
<p>(u) Save as otherwise expressly provided in the Act to be passed at a meeting of the Board and subject to Section 175 of the Act or Applicable Laws, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee of the Board, as the case may be, at their addresses registered with the Company 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 has been approved by a majority of the Directors or members as are entitled to vote on the resolution.</p> <p>Provided that, where not less than one-third of the total number of Directors of the Company for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a Board Meeting.</p> <p>Provided further that where the resolution has been put to vote at a Board Meeting, the consent or dissent of the Directors obtained by way of resolution by circulation shall be rendered void.</p>	<p>Resolution by Circulation</p>
<p>(v) All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified 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 Director or such person had been duly appointed 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 been terminated.</p>	<p>Acts of Board/ Committee valid notwithstanding subsequent discovery of any defect in appointment</p>
<p>(w) (i) The Company shall cause minutes of proceedings of every meeting of the Board and Committee thereof to be kept in such form by making within thirty days of the conclusion of every such meeting, entries thereof in the</p>	<p>Minutes of meeting</p>

<p>books kept for that purpose with their pages consecutively numbered in accordance with Section 118 of the Act or Applicable Laws.</p> <p>(ii) Each page of every such book shall be initialled 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.</p> <p>(iii) In no case shall the minutes of proceedings of a meeting be attached to any such book as aforesaid by pasting or otherwise, if the minutes are kept in physical form.</p> <p>(iv) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.</p> <p>(v) Where the meeting of the Board takes place through Electronic Mode; the minutes shall disclose the particulars of the Directors who attended the meeting through such means.</p> <p>(vi) The draft minutes of the meeting shall be circulated among all the Directors within fifteen days of the meeting either in writing or in Electronic Mode as may be decided by the Board and/or in accordance with Applicable Laws.</p> <p>(vii) Every Director who attended the meeting, whether personally or through Electronic Mode, shall confirm or give his comments in writing, about the accuracy of recording of the proceedings of that particular meeting in the draft minutes, within seven days or some reasonable time as decided by the Board, after receipt of the draft minutes failing which his approval shall be presumed.</p> <p>(viii) All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meetings.</p> <p>(ix) The minutes shall also contain:</p> <p>(i) The names of the Directors present at the meeting; and</p> <p>(ii) In the case of each resolution passed at the meeting the names of the Directors, if any, dissenting from or not concurring in the resolution.</p> <p>(x) Nothing contained in Articles herein above, shall be deemed to require the inclusion in any such minutes of any matter which, in the opinion of the Chairman of the meeting :</p> <p>(i) is, or could reasonably be regarded as defamatory of any person.</p> <p>(ii) is irrelevant or immaterial to the proceedings; or</p> <p>(iii) is detrimental to the interest of the Company.</p> <p>(xi) 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 Article.</p> <p>(xii) Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.</p> <p>(xiii) Any Director of the Company may requisition for physical inspection of the Board Meeting minutes by giving a prior notice of [7] days.</p> <p>(xiv) Provided that the Director can requisition to inspect Board Meeting minutes only for the period that he is on the Board of the Company.</p> <p>(xv) Provided further that the physical inspection shall be done solely by the Director himself and not by his authorised representative or any power of attorney holder or agent.</p> <p>(xvi) A Committee may elect a Chairman of its meetings if no such Chairman is elected or if at any meeting the Chairman is not present, within 15 minutes after the time appointed for holding the same, the members present may choose one of their member to be Chairman of the meeting.</p> <p>(xvii) (aa) The Board may exercise all such powers of the Company and do all such acts, and things as are permitted by the Act and Applicable Law</p>	<p>Chairman of meetings of the committee</p> <p>General powers of the Board</p>
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made thereunder, or any other Act, or by the Memorandum, or by these 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 and the Applicable Law made thereunder, or any other Act 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 regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

(bb) The Board may, subject to Applicable Law, also give a loan to a Director or any entity in which the Director is interested. Where any sum of money is payable by a Director, the Board may allow such time for payment of the said money as is acceptable within customary periods for payment of similar money in contemporaneous commercial practice. Grant of such period for payment shall not be deemed to be a "loan" or grant of time for the purpose of Section 180 (1) (d) of the Act and Applicable Law.

(cc) The Board may subject to Section 186 of the Act and provisions of Applicable Law made thereunder shall by means of unanimous resolution passed at meeting of Board from time to time, invest, provide loans or guarantee or security on behalf of the Company to any person or entity.

47. SPECIFIC POWERS GIVEN TO DIRECTORS

Without prejudice to the general powers conferred by Section 179(3) of the Act or Applicable Laws made thereunder and the 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 these Articles or the Applicable Law, it is hereby declared that the Directors shall have the following powers; that is to say, power :

- a. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- b. To pay any interest lawfully payable under the provisions of the Act.
- c. To act jointly and severally in all or any of the powers conferred on them.
- d. To appoint and nominate any Person(s) to act as representative for purpose of attending and/or voting on behalf of the Company at a meeting of any Company or association.
- e. To comply with the provisions of Applicable Law which in their opinion shall, in the interest of the Company be necessary or expedient to comply with.
- f. To make, vary and repeal bye-laws for regulation of business of the Company and duties of officers and servants.
- g. Subject to Sections 179 and 188 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.
- h. Subject to the provisions of the Act and Applicable Laws, to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially, in Shares, bonds, Debentures, mortgages, or other securities of the Company, and such Shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon all or any part of the property of the Company and its uncalled Capital or not so charged;
- i. To secure the fulfilment of any contracts or arrangement entered into by the Company by mortgage or charge of all or any of the property of the Company

Specific Powers of Directors

To make bye laws

To acquire property

To pay for property

To ensure contracts by mortgage/charge

<p>and its uncalled Capital for the Company being or in such manner as they may think fit;</p>	
<p>j. To accept from any member, as far as may be permissible by law, surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed;</p>	<p>Surrender of Shares by members</p>
<p>k. To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular, issue Debenture or Debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future).</p>	<p>To borrow money</p>
<p>l. To open and deal with current account, overdraft accounts with any bank/banks for carrying on any business of the Company.</p>	<p>To deal with banks</p>
<p>m. To appoint any Person (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purposes; and execute such deeds and do all such things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees.</p>	<p>To appoint trustees</p>
<p>n. To institute, conduct, defend, compound, refer to arbitration 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.</p>	<p>To bring and defend action</p>
<p>o. To refer any claims or demands or differences by or against the Company or to enter into any contract or arrangement for reference to arbitration, and observe, enforce, perform, compound or challenge such awards and to take proceedings for redressal of the same.</p>	<p>To refer to arbitration</p>
<p>p. To act as trustees in composition of the Company's debtors and/or act on behalf of the Company in all matters relating to bankrupts and insolvents.</p>	<p>To act as trustees</p>
<p>q. To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.</p>	<p>To make and give receipts</p>
<p>r. Subject to the provisions of Sections 179 and 186 of the Act, to invest and deal with any moneys of the Company not immediately required for the purpose 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 the size of such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.</p>	<p>To invest the fund of the company</p>
<p>s. To execute in the name and on behalf of the Company or 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 or 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.</p>	<p>To execute mortgages</p>
<p>t. To determine from time to time who shall be entitled to sign, on Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividends, warrants, releases, contracts and documents and to give the necessary authority for such purpose.</p>	<p>To sign on behalf of the company</p>
<p>u. Subject to provisions of Applicable Law, to give a Director or any officer or any other person whether employed or not by the Company, Share or Shares in the profits of the Company, 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.</p>	<p>To give shares in the profits of the company/commission on the profits.</p>
<p>v. To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money, pension, 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</p>	<p>To give bonus</p>

<p>of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit.</p> <p>w. 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.</p> <p>x. 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 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 equalized dividends or for repairing, improving, extending and maintaining any of the property of the Company or for such other purpose (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 179 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 and apply and expand all or any part thereof for the benefit of the Company, in such manner and for such purpose 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 into such special Funds as the Board may think fit, with full power to transfer the whole, or any portion of a 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, however, Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.</p> <p>y. Subject to the provisions of the Act to appoint, and at their discretion remove or suspend such executive directors, general managers, managers, company secretary, assistants, supervisor, clerks, agents and servants of permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments or remuneration, and to require security in such instances and to 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 manner as they think fit.</p> <p>z. aa. To comply with the requirements of any local law which in their opinion it shall, in the interest of the Company, be necessary or expedient to comply with;</p> <p>bb. Subject to applicable provisions of the Act and Applicable Law made thereunder, to appoint purchasing and selling agents for purchase and sale of Company's requirement and products respectively.</p> <p>cc. From time to time and at any time to establish any local board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to the members of such local boards and to fix their remuneration.</p> <p>dd. Subject to Section 179 & 180 of the Act from time to time and at any time, delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Board, other than their power to make calls or to make loans or borrow or moneys, and to authorise the Members for the time being of any such local board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on</p>	<p>To subscribe to other Objectives</p> <p>To create depreciation and other funds</p> <p>To appoint officers</p> <p>To establish local bodies</p>
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<p>such terms and subject to such conditions as the Board may think fit, and the Board may at any time remove any person so appointed, and may annul or vary any such delegation.</p> <p>ee. 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 discretion (not exceeding those vested in or exercisable by the Board under these presents and excluding the powers to make calls and excluding also, except in their limits authorised by the Board, the power to make loans and borrow money) 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 the members or any of the Members of any Local Board, established as aforesaid or 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 by the Board and any such power of Attorney may contain 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;</p> <p>ff. Subject to Sections 184 and 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such contracts, agreements and to execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient;</p> <p>gg. Subject to the provisions of the Act, the Board may pay such remuneration to Chairman / Vice Chairman of the Board upon such conditions as they may think fit.</p> <p>hh. To take insurance of any or all properties of the Company and any or all the employees and their dependants against any or all risks.</p> <p>ii. To take insurance on behalf of its CMD/Managing Director/CEO, Whole-time Director, Directors, Manager, Chief Executive Officer, Chief Financial Officer or Company Secretary or any officer or employee of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.</p> <p>jj. To invest and deal with any of the moneys of the Company in any currency not immediately required for the purposes thereof, upon such securities and in such manner as they may think fit and from time to time to vary or realize such investment, subject to compliance of RBI and Government guidelines as issued from time to time.</p> <p>kk. to subscribe or otherwise to assist or to guarantee money to scientific institutions or objects.</p> <p>ll. to create such posts of Executive Director below Board level in the appropriate scales of pay and also create such other posts below ED level as they may consider necessary for efficient conduct of the Company's Affairs and determine the scale of pay and other terms thereof.</p> <p>mm. to authorize, the undertaking of works of a capital nature where Detailed Project Reports have been prepared with estimates of different components parts of the Project and to invite and accept tenders relating to works included in the approved estimate provided such variations are not more than 10% for any particular component part and do not substantially change the scope of the Project.</p> <p>nn. to authorize the undertaking of works of a Capital nature, not covered by clause (mm) above, if required to be taken up in advance of the</p>	<p>To take insurance</p> <p>To create posts</p> <p>Work of capital nature</p>
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<p>preparation of a Detailed Project Report or otherwise as individual works, whether as part of existing or new schemes, not exceeding the limits contained in the guidelines issued by the Govt. from time to time.</p> <p>(i) the project should be included in the approved Five Year and Annual Plans and outlays provided for,</p> <p>(ii) the expenditure on such works in subsequent years will be the first call on the respective allocations; and</p> <p>(iii) the required funds can be found from the internal resources of the company and the expenditure is incurred on schemes included in the Capital Budget approved by the Government.</p> <p>oo. the enhanced delegation will be applicable in respect of projects for which no budgetary supports is envisaged i.e. projects funded 100% from IEBR. The term IEBR (Internal and Extra Budgetary Resources) for this purpose would include extra budgetary resources such as bonds, ECB and other similar mobilization made on their own internal strength by the PSUs but excluding Govt. guaranteed borrowings.</p> <p>pp. to appoint attorneys from time to time to provide for the management of the affairs of the company outside the mining areas which in the context includes the townships and sites of operations of the company in such manner as they think fit, and in particular to appoint any person to be the attorney or agent of the company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.</p> <p>qq. to promote or establish wholly or partly owned companies or subsidiaries and to participate in their share capital as per Government's guidelines issued in this regard from time to time.</p> <p>rr. to exercise the powers as per guidelines/orders issued by the Govt. from time to time.</p> <p>ss. to exercise the powers for the proposals of all subsidiary companies of CIL which are beyond their delegated powers.</p> <p>tt. (i) The Board shall provide a Common Seal to the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given. The Company shall also be at liberty to have an official Seal for use in any territory, district or place outside India.</p> <p>The Seal shall not be affixed to any instrument except by the authority of the resolution of the Board of Directors or of a Committee of the Board authorised by it in that behalf, and except and in the presence of such Directors and the Company Secretary or such other person as the Board may specify/appoint for the purpose; and the Director and the Company Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence. The Board shall provide for the safe custody of the Seal.</p> <p>tt. (ii) Subject to the provisions of the Act and of these Articles, the President shall have the power to appoint any of the Board member(s) as CMD/Managing Director(s)/CEO of the company for fixed term not exceeding five years at a time and upon such terms and conditions as the President thinks fit and subject to the provisions of these Articles the Board may by resolution vest in such Managing Director(s) such of the powers hereby vested to the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine.</p> <p>uu. (i) Subject to the article above, the powers conferred on the CMD/Managing Director/CEO shall be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as the Board may think fit and it may confer such powers either collateral</p>	<p>To appoint attorneys</p> <p>To promote companies</p> <p>Maharatna powers</p> <p>Affixation of Seal</p> <p>Powers conferred on the CMD/Managing Director/CEO</p>
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<p>with or to the exclusion of and in substitution of all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers. CMD/Managing Director/CEO shall not exercise any powers under Section 179 of Act except such powers which can be delegated under the Act and specifically delegated by a resolution of the Board.</p> <p>uu. (ii) The Board of Directors may, subject to Section 179 of the Act, entrust to and confer upon a CMD/CEO/Managing or whole time Director, any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.</p>	
<p>48. VIGIL MECHANISM</p> <p>Company shall establish a vigil mechanism for their Directors and employees to report their genuine concerns or grievances. Audit Committee shall oversee the vigil mechanism. The vigil mechanism shall provide for adequate safeguards against victimisation of employees and Directors who avail of the vigil mechanism and also provide for direct access to the Chairman of the Audit Committee or the Director nominated to play the role of Audit Committee, as the case may be, in exceptional cases. In case of repeated frivolous complaints being filed by a Director or an employee, the Audit Committee may take suitable action against the concerned Director or employee including reprimand.</p>	<p>Vigil Mechanism</p>
<p>49. DUTIES OF DIRECTORS</p> <p>(1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.</p> <p>(2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.</p> <p>(3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.</p> <p>(4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.</p> <p>(5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.</p> <p>(6) A director of a company shall not assign his office and any assignment so made shall be void.</p> <p>(7) If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.</p>	<p>Duties of Directors</p>
<p>50. MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER</p> <p>Subject to the provisions of the Act and Applicable Law,–</p> <p>(a) A Manager, Company Secretary or Chief Financial Officer may be appointed at a Board Meeting for such term, at such remuneration and upon such conditions as it may thinks fit; and any Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution at a Board Meeting;</p> <p>(b) The Board may also designate the head of the financial function to be the CFO of the Company.</p>	<p>Manager, Company Secretary or Chief Financial Officer</p>

<p>51. FUNCTIONS OF THE COMPANY SECRETARY</p> <p>The functions of a Company Secretary shall be in accordance with Section 205 of the Act and other Applicable Law.</p>	<p>Functions of the Company Secretary</p>
<p>52. DIVISION OF PROFITS AND DIVIDEND</p> <p>(a) The profits of the Company available for payment of dividend, subject to any special rights relating thereto created or authorized to be created by these prescribed and subject to the provisions of those presents as to the reserve fund shall with the approval of the President be divisible amongst the members in proportion to the amount of capital paid up on the shares held by them respectively. Provided always that (subject as aforesaid) any capital paid upon a share during the period in respect of which a dividend is declared, shall unless the directors otherwise determine, only entitle the holder of such share to an apportioned amount of such dividends as from the date of payment.</p> <p>(b) The Company in Annual General Meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board. The Company in general meeting may, however declare a lesser Dividend. No Dividend shall bear interest against the Company.</p> <p>Subject to the provisions of Section 123 of the Act and Applicable Law, the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.</p> <p>There shall not be any forfeiture of unclaimed dividends and the Company shall comply with the applicable provisions of the Act relating to transfer of unclaimed and unpaid dividend to the Investor Education and Protection Fund or to any such other fund as may be required under applicable laws.</p>	<p>Division of Profits and Dividend</p> <p>Dividend</p> <p>Interim Dividend</p> <p>Unpaid or Unclaimed dividend</p>
<p>53. ACCOUNTS</p> <p>The Directors shall from time to time determine whether and to what extent and at what time and places as 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 person (not being a Director) other than the President or his nominees shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Company in General Meeting.</p>	<p>Inspection by members the accounts and books of the company</p>
<p>54. PREPARATION OF REVISED FINANCIAL STATEMENTS OR BOARD'S REPORT</p> <p>Subject to the provisions of Section 131 of the Act and the Applicable Law made thereunder, the Board may require the preparation of revised financial statement of the Company or a revised Boards' Report in respect of any of the three preceding financial years, if it appears to them that (a) the Financial Statement of the Company or (b) the Report of the Board do not comply with the provisions of Section 129 or Section 134 of the Act.</p>	<p>Preparation of Revised Financial Statements or Board's Report</p>
<p>55. AUDIT</p> <p>(a) Statutory Auditors shall be appointed or re-appointed by the Comptroller & Auditor General of India and Cost Auditors, if any, shall be appointed by the Board. The rights and duties of auditors shall be regulated in accordance with Sections 139 to 148 of the Act and other Applicable Laws,if any.</p> <p>(b) Subject to the provisions of Section 139 of the Act and Applicable Laws made thereunder, the Statutory Auditors of the Company shall be appointed for a period not exceeding five consecutive years.</p> <p>(c) Secretarial Auditor shall be appointed by the Board and their rights and duties regulated in accordance with Sections 204 of the Act and Applicable Law,if any.</p>	<p>Appointment of Statutory Auditors, Cost Auditors and Secretarial Auditor</p>

<p>56. DOCUMENTS AND NOTICES</p> <p>(a) Service of documents and notice</p> <p>A document or notice may be served or given by the Company on any member either personally or 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 or by way of any electronic transmission, as prescribed in Section 20 of the Act and Applicable Law made thereunder.</p> <p>Where a document or notice is sent by post, services 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 notices should be sent to him by registered post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of the doing so, service of the documents 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 Notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.</p> <p>(b) Newspaper advertisement of notice to be deemed duly serviced</p> <p>A document or notice advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears to every member who has no registered address in India and has not supplied to the Company an address within India for serving of documents on or the sending of notices to him.</p> <p>(c) Notice to whom served in case of joint shareholders</p> <p>A document or notice may be served or given by the Company or given to the joint-holders of a Share by serving or giving the document or notice on or to the joint-holders named first in the Register of Members in respect of the Share.</p> <p>(d) Notice to be served to representative</p> <p>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 post in a prepaid letter addressed to him or them by name or by the title of 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 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.</p> <p>(e) Service of notice of General Meetings</p> <p>Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore on or to (a) every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, (b) every Director of the Company and (c) the Auditor(s) for the time being of the Company.</p> <p>(f) Members bound by notice</p> <p>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 shares, 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.</p> <p>(g) Documents or notice to be signed</p> <p>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 signatures thereto may be written, printed or lithographed.</p>	<p>Documents and Notices</p> <p>Newspaper advertisement</p> <p>Notice in case of joint shareholders</p> <p>Notice to be served to representative</p> <p>Notice of General Meetings</p> <p>Members bound by notice</p> <p>Documents or notice to be signed</p>
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<p>(h) Notice to be served by post or other electronic means</p> <p>All documents or notices to be served or given by members on or to the Company or any office thereof shall be served or given by sending it to the Company or officer at the office by post or by registered post, or by leaving it at the office or by such other electronic means as prescribed in Section 20 of the Act and Applicable Law made thereunder.</p> <p>(i) Admissibility of micro films, computer prints and documents to be treated as documents and evidence</p> <p>Any information in the form of a micro film of a document or image or a facsimile copy or any statement in a document included in a printed material produced by a computer shall be deemed to be a document and shall be admissible in any proceedings without further production of original, provided the conditions referred in Section 397 are complied with.</p> <p>All provisions of the Information Technology Act, 2000 relating to the electronic records, including the manner and format in which the electronic records shall be filed, in so far as they are consistent with the Act, shall apply to the records in electronic form under Section 398 of the Act.</p>	<p>Notice by post or electronic means</p> <p>Admissibility of micro films, computer prints and documents</p>
<p>57. WINDING UP</p> <p>Subject to the provisions of Chapter XX of the Act and Applicable Law made thereunder–</p> <p>If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, 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.</p> <p>For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p> <p>But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.</p>	<p>Winding Up</p>
<p>58. SECRECY CLAUSE</p> <p>Every manager, Auditor, 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 Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the law of the country and except so far as maybe necessary in order to comply with any of the provisions in these presents and the provisions of the Act.</p> <p>No member shall be entitled to visit or inspect the Company's work without permission of a Director or to require discovery of or any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret success which may relate to the Conduct of the business of the company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.</p>	<p>Secrecy Clause</p>
<p>59. INDEMNITY AND RESPONSIBILITY</p> <p>For the purpose of this Article, the following expressions shall have the meanings respectively assigned below:</p>	

<p>"Claims" means all claims for fine, penalty, amount paid in a proceeding for compounding/composition or immunity proceeding, actions, prosecutions, and proceedings, whether civil, criminal or regulatory;</p> <p>"Indemnified Person" shall mean any Director, officer or employee of the Company, as determined by the Board, who in bonafide pursuit of duties or functions or of honest and reasonable discharge any functions as a Director, officer or employees, has or suffers any Claims or Losses, or against whom any Claims or Losses are claimed or threatened;</p> <p>"Losses" means any losses, damages, cost and expense, penalties, liabilities, compensation or other awards, or any settlement thereof, or the monetary equivalent of a non-monetary suffering, arising in connection with any Claim;</p> <p>Indemnification</p> <p>Where Board determines that any Director, officer or employee of the Company should be an Indemnified Person herein, the Company shall, to the fullest extent and without prejudice to any other indemnity to which the Indemnified Person may otherwise be entitled, protect, indemnify and hold the Indemnified Person harmless in respect of all Claims and Losses, arising out of, or in connection with, the actual or purported exercise of, or failure to exercise, any of the Indemnified Person's powers, duties or responsibilities as a Director or officer of the Company or of any of its subsidiaries, together with all reasonable costs and expenses (including legal and professional fees).</p> <p>The Company shall further indemnify the Indemnified Person and hold him harmless on an 'as incurred' basis against all legal and other costs, charges and expenses reasonably incurred in defending Claims including, without limitation, Claims brought by, or at the request of, the Company and any investigation into the affairs of the Company by any judicial, governmental, regulatory or other body.</p> <p>The indemnity herein shall be deemed not to provide for, or entitle the Indemnified Person to, any indemnification against:</p> <p>Any liability incurred by the Indemnified Person to the Company due to breach of trust, breach of any statutory or contractual duty, fraud or personal offence of the Indemnified Person;</p> <p>Any liability arising due to any benefit wrongly availed by the Indemnified Person;</p> <p>Any liability on account of any wrongful information or misrepresentation done by the Indemnified Person.</p> <p>The Indemnified Person shall continue to be indemnified under the terms of the indemnities in this Deed notwithstanding that he may have ceased to be a Director or officer of the Company or of any of its subsidiaries.</p>	<p>Indemnity and Responsibility</p>
<p>60. NOT RESPONSIBLE FOR THE ACTS OF OTHERS</p> <p>Every officer of the company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.</p>	<p>Not Responsible for Acts of Others</p>

Name of Subscriber	Address,description & occupation if any	No. of Equity shares taken by each subscriber	Signature of subscriber	Signature of witness and their addresses description and occupation
1. President of India	Represented by S. B. Lal, Joint Secretary, Deptt of Mines, Ministry of Steel and Mines, Govt.of India	Three	Sd/- S. B. Lal on behalf of President of India	
2. S.K.Dhar	Director, Deptt. of Mines, Ministry of Steel and Mines, Govt.of India.	One	Sd/- S. K. Dhar	
3. P.K.Lahiri	Director, Deptt. of Mines, Ministry of Steel and Mines, Govt.of India	One	Sd/- P. K. Lahiri	
Total		Five		



Form I. R.

CERTIFICATE OF INCORPORATION

No. 28844 of 1973

I hereby certify that Coal Mines Authority Limited

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

Given under my hand at Calcutta this Fourteenth day of June One thousand Seventy Three



M. Manoj Kumar
Registrar of Companies
West Bengal

