

## MEMORANDUM OF ASSOCIATION

OF

### STOPAK INDIA PRIVATE LIMITED (COMPANY LIMITED BY SHARES)

- I. The name of the Company is **STOPAK INDIA PRIVATE LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Telangana<sup>1</sup>.
- III. The objects for which the Company is established are:

#### **(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on the business of manufacture, trade, export, import of Packaging Products for Bulk Packaging industry and other related products, services and activities in joint venture with Stopak (pty) Ltd..
2. To carry on the business of manufacture, trade, export, import, processing, commission agents, distributors, designing concepts, logistic solutions, consultants, for all kinds of bulk Packaging, card board packing, plastic packing, polythene packing, gunny bags, containers, bottles, hollow wares, boxes, wrappings, wrappers, made of different materials including leather, Plastic, H.D.P., L.D.P., Polypropylene, P.V.C., metals, alloy glass for trade and industries of every description.

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<sup>1</sup> The words "State of Karnataka" are deleted and replaced with the words "State of Telangana" by virtue of a Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on Monday, June 29, 2020 subject to the approval of Regional Director, South East Region, Hyderabad, Telangana.



For STOPAK INDIA PVT. LTD.,

*C. Anand*  
**CERTIFIED TRUE COPY**  
For Stopak India Private Limited

*C. Anand*

**Director**

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE

1. To buy and sell, export, import all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities substances, articles and things necessary or useful for carrying on the main businesses of the Company;
2. To enter into agreements, joint ventures, foreign collaborations with any Company or persons for obtaining by grant of licence or on such other terms of all types, formulate and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery for the production and manufacturing in India of the articles and things mentioned herein above and to arrange facilities for training of technical personnel by them.
3. To establish, provide, maintain and conduct or otherwise, subsidise research, laboratories and experimental workshops for scientific and technical research and experiments and tests of all kind and to promote studies and research both scientific and technical investigation and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing the remuneration to scientific and technical professors and teachers and to award scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses which the Company is authorised to carry on.
4. To acquire by concession, grant, purchase, barter, lease, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privilege, licences, protection and concessions conferring any exclusive or limited rights to any inventions, which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop, i.e., on lease or for hire or otherwise dispose of or turn to account the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient.
5. To act as consultants in items being dealt with by the Company in the matter of manufacturing, buying, selling, importing and exporting of raw material in their finished, semi-finished or in their raw form.
6. To enter any agreement with any Government or Authorities, Municipal, Local or otherwise or any person or Company in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any such Government Authority persons or Company any rights, privileges, charters, contracts, licences and concessions



including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith

7. To apply for obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modification of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
8. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal concessions or otherwise with any person, firm or Company carrying on or engaged in any business or transaction which this Company is authorised to carry on and subject to sections 391 to 394 of the companies Act, 1956, to amalgamate with any other such Company, having main objects altogether or in part similar to those of the Company.
9. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on business which this company is authorised to carry on or is possessed of rights suitable for the main objects of the company.
10. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through subsidiary or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the main objects or any of them.
11. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this company and to transfer to any such company and property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the object mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial of such other work, duties and business on such terms as may be arranged.
12. To open accounts with any bank or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange hundies, bill of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy and sell the same.
13. Subject to sections 58-A and 292 of the companies Act, 1956 and the Regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, may deem expedient and in particular by the issue of debentures or debenture stock, perpetual



or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and such other powers as may seem expedient and purchase, redeem or pay off such securities, provide that the company shall not carry on the business of banking within the meaning of the banking regulation Act, 1949.

14. To invest in other than investment in company's own shares and deal with moneys of the company immediately required, in such shares or upon such securities or investments and in such manner as may, from time to time, be determined.
15. To lend and advance money not immediately required by the company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealings with the company and to give guarantees or securities of any such persons, firms, or companies as may appear proper or reasonable provided that the company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.
16. To sell, improve, alter manage, develop, exchange, lease, mortgage, enfranchise and dispose of, any part of the land properties, assets and rights and the resources and undertakings of the company, in such manner and on such terms as the company may determine.
17. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.
18. To create any depreciation fund, reserve fund, sinking fund, provident fund, super annuation fund or any special or other such 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, workers welfare or for any other such purpose conducive to the interest of the Company.
19. To undertake and execute any trusts, the undertaking of which may seem desirable either gratuitously or otherwise for the attainment of the main objects of the company.
20. To procure the incorporation, registration or such other recognition of the Company in the country, state or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
21. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.
23. To guarantee the payment or performance of any contracts or obligations or become surety for any person, firm or company for any purpose and to act as agents for the collection, receipt or payment of money and to act as agents for and render services to customers and others and to give guarantees and indemnities.







21. To pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.

**(C) OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE :**

1. To assist any Company or other such enterprise in its dealings with any government, local statutory and such other authority whether in India or abroad in the legitimate pursuit of its activities.
  2. Information Technology related activities and services of all types including activities as manufacturers, developers, importers, exporters, dealers, consultants, advisors, trainers, designers, repairers, installers, agents, either in India or abroad, alone or in collaboration in field/s such as software development of all types, hardware of all types, Internet, e-commerce, Web Services, Data Processing, IT solutions, IT enabled services, development and or setting up of software technology parks and others.
  3. To carry on the business of advisors on problems relating to the administration and organisation of industry and business and to advise upon the means and methods for extending, developing and improving all types of business or industries and all systems and process relating to the production, storage, distribution, marketing and sale of goods and of relating to the rendering of the services.
  4. To engage in research in all problems relating to industrial and business management and distribution, marketing and selling and to collect, prepare and distribute information and statistics relating to any type of business or industry.
- IV. The liability of the members is limited.
- V. The share capital of the company is Rs.,50,00,000/- (Rupees Fifty Lakhs ) divided into 50,00,000 (Fifty Lakh ) Equity shares of Re.1/- (Rupee One) each.



I hereby certify that the persons whose names are subscribed to the memorandum of association of the company are the subscribers to the memorandum of association of the company and that the number of shares of the capital of the company on which the shares are taken up is correct.

Sl. No.	Name and Addresses, Description and Occupation of Subscribers with their Signatures	Number of Equity Shares Taken by each Subscriber	Signature, Name, Address, Description and Occupation of the witness
1.	 K. CHALIEPAT ALVINNAI MENON 40, GANDHIANI MANSION 7th, FEELS PARADISE BANGALORE MANSION CHANDRANATH STREET BANGALORE - OCCUPATION: BUSINESS	1 (One)	
2.	 NEENA MENON w/o K. MENON 93A, FEELS PARADISE 2B KAMATHI PALLETT ENGLISH LANE BANGALORE - 560039 OCCUPATION: BUSINESS	1 (One)	 RAVINDRA KUMAR SHARMA 99/998 A Gitanjali 15th CROSS K. R. Garden Munnesha Palge, Airport Road Bangalore - 17 OCCUPATION: Service
3.	 ABUUL RAHMAN MUJIB S/O ALLAH BAKSH MUJIB 305, 7th 'B' MAIN, 4th BLOCK, KORAMANUJAGA, BANGALORE - 560024 OCCUPATION: BUSINESS.	99,998 (Ninety Nine Thousand Nine Hundred and Ninety Eight Only)	

Dated this Sixth day of May 2005 at Bangalore

For STOPAK INDIA PVT. LTD.,

  
**CERTIFIED TRUE COPY**  
 For Stopak India Private Limited  
  
 Director

FDJ No 34-10-09

Date 5-5-08

**APPENDIX BA**  
(Sec Rule 10-A)

Certified under Section 10A of the Karnataka Stamp Act, 1957

Declared that a sum of Rs. 2500/-  
being the cost of stamp  
has been paid to the  
Revenue Officer  
at Bangalore  
on 01/05/08  
Stamp No. 823521  
Revenue Officer  
Bangalore

**ARTICLES OF ASSOCIATION**

OF

**STOPAK INDIA PRIVATE LIMITED**

(A Private Company Limited by Shares, Registered Under Indian Companies Act, 1956)

1. **INTERPRETATION:**

In these Articles:

- (a) "The Act" means the Companies Act of 1956 and includes any statutory modification or re-enactment thereof for the time being in force.
- (b) "The Company" means a company duly incorporated in accordance with the company laws of India.
- (c) "Board" means a meeting of the Directors duly called and or constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.

For Stopak India Private Limited

*[Signature]*  
Director



For STOPAK INDIA PVT. LTD.

**CERTIFIED TRUE COPY**

**For Stopak India Private Limited**

*[Signature]*

**Director**

*[Signature]*  
Director

*Note: By a Special Resolution passed at the Extra-ordinary General Meeting of the Company held on March 14, 2016, these Articles were approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.*

(The Companies Act, 1956 (to the extent not repealed) read with the Companies Act, 2013 (to the extent notified)

(Company Limited by Shares)

Articles of Association

of

Stopak India Private Limited

1. In these Articles, unless the context otherwise requires:
  - (a) "Act" or "this Act" shall mean "The Companies Act, 1956", or "The Companies Act, 2013", as the case may be or any statutory modification or re-enactment thereof. The provisions of these Articles shall be construed with reference to notified sections of Companies Act, 2013, which repeal their corresponding counterpart sections under the Companies Act, 1956 and the sections of the Companies Act, 1956, which have not been so repealed.
  - (b) "Board" or the "Board of Directors" shall mean, as the case may be, the Directors of the Company referred to collectively or a meeting of the Directors duly called and constituted in accordance with these Articles.
  - (c) "Company" shall mean "Stopak India Private Limited".
  - (d) "Director" shall mean any person elected, appointed or nominated as a Director of the Company.
  - (e) "Group" means and refers to a collection of corporations that are parents, subsidiaries, sister concerns, affiliates or joint ventures of each other and operate collectively in the global industrial packaging business segment under the common umbrella of "Signode Industrial Group" and owned

**CERTIFIED TRUE COPY**

**For Stopak India Private Limited**

*Cumma*

**Director**





directly or indirectly by Signode Industrial Group Holdings (Bermuda) Ltd.;

- (f) "Group Company" means any company within the Group;
- (g) "Rules" mean rules as made by Central Government from time to time by issue of notification in exercise of their power contained under the Act.

Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

#### TABLE 'F' TO APPLY

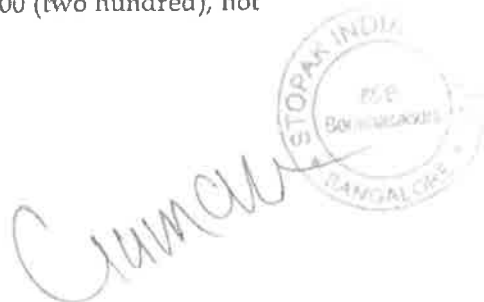
2.

- (a) The regulations contained in Table "F" (which expression shall include any modification, amendment or re-enactment thereof) in the First Schedule to the Companies Act, 2013 shall apply to the Company so far as they are not inconsistent with any of the provision contained in these Articles or modifications thereof and only to the extent that there is no provision in these Articles. In case of any conflict between the provisions of these Articles and Table 'F', the provisions of these Articles shall prevail.
- (b) The following regulations of Table "F" shall not apply: Proviso to 13(1), 20, 21, 22, 23, 24, 25, 26, 27, 37, 48, 50, 57, 58, 59, 60, 65, 68 (ii), 73 (ii), 76, 78 and 79.

The regulations 39 and 40 of Table "F" shall apply *mutatis mutandis* to bonus debentures.

#### PRIVATE COMPANY

- 3. The Company is a "private company" under Section 2(68) of the Act (of 2013) and accordingly, the Company:
  - (a) restricts the right to transfer its shares;
  - (b) limits the number of its members to 200 (two hundred), not including -



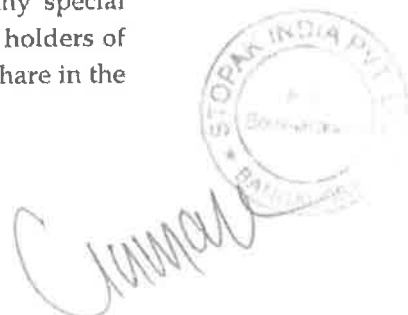
- i. persons who are in the employment of the Company; and
  - ii. persons who, having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to be members after the employment ceased;
- (c) prohibits any invitation to the public to subscribe for any securities of the Company.

Provided that where 2 (two) or more persons hold one or more shares in the Company jointly, they shall be treated as a single member.

#### CAPITAL

4.

- (a) The authorized share capital of the Company is such that is stated in Clause V of the Memorandum of Association of the Company or altered, from time to time and with powers to increase, reduce or divide the capital for the time being into several classes and to attach thereto respectively such preferential, priority, deferred, qualified or special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital, distribution of assets or otherwise, however as may be determined in accordance with law and the regulations from time to time of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may from time to time be provided by the regulations of the Company and to consolidate or sub-divide or reorganize shares or issue of shares of higher or lower denominations.
- (b) Subject to the provisions of these Articles and the Act, the Company shall have power to issue preference shares including cumulative convertible preference shares, convertible debentures and other securities which are, at the option of the Company or are liable to be redeemed on such terms and in such manner as the Company may determine.
- (c) Subject to the provisions of the Act and the rules as may be framed there under and without prejudice to any special rights or restrictions previously conferred on the holders of any shares or class of shares already issued, any share in the



Company (whether forming part of the original capital or not) may be issued with preference or other special rights, privileges, liabilities, conditions or restrictions whether in regard to dividend, return of capital, voting rights, transfer, forfeiture or otherwise as the Company may be from time to time determine and any preference shares may, with the sanction of special resolution, be issued on the terms that it is at the option of the Company liable to be redeemed.

- (d) The Company may (subject to the provisions of the Act) from time to time by Special Resolution reduce its share capital or any Capital Redemption Reserve Account or Share Premium Account in anyway authorized by law and in particular may pay off any paid-up share capital upon the footing that it may be called up again or otherwise and may if and so far as is necessary, alter its Memorandum by reducing the amount of its share capital and of its shares accordingly.
- (e) The Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of Sections 42 and 62 of the Act (of 2013) and other applicable provisions, if any.
- (f) Subject to the provisions of the Act and these Articles, the Board may allot and issue shares in the capital of the Company as payment for any property/undertaking sold or transferred or for services of any kind rendered to the Company in the conduct of its business and any shares which may be so issued, shall be deemed to be fully paid-up shares.

#### DEMATERIALIZATION OF SHARES

- 5. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares and other securities pursuant to the Depositories Act, 1996 (or such other amendments or reenactments thereof) and to offer its shares, debentures and other securities for subscription in a dematerialized form. The Company shall further be entitled to maintain a register of members with the details of members holding shares both in physical and dematerialized form in any media as permitted by law including any form of electronic media.

*Cumma*



## TRANSFER, TRANSMISSION AND SALE OF SHARES

6. Subject to the provisions in the Act, the Directors may in their absolute and uncontrolled discretion but after assigning reasons therefor, decline or refuse to register or acknowledge the transfer or transmission of any shares, whether fully paid or not to a person of whom they do not approve or any transfer on which the Company has a lien.
7. Notwithstanding anything contained to the contrary in these Articles, any share or shares may be transferred to any person not a member, with the previous unanimous consent in writing of all the members for the time being of the Company expressly waiving the rights, privileges and the restrictions imposed for the transfer of shares in these Articles.

## SWEAT EQUITY SHARES

8. The Company may exercise the powers of issuing sweat equity shares conferred by the Act of a class of shares already issued subject to the following conditions:
  - (a) the issue of sweat equity shares is authorized by special resolution passed by the Company in general meeting;
  - (b) the resolution specifies the number of shares, the current market price, consideration, if any, and the class or classes of directors or employees to whom such equity shares are to be issued; and
  - (c) not less than one year has, at the date of issue, elapsed since the date on which the Company was entitled to commence business.

## EMPLOYEE STOCK OPTION SCHEME

9. Subject to the provisions of the Act, and other provisions in law in this regard, the Board is hereby authorized to issue shares or debentures (whether or not convertible into shares) for offer and allotment to such of the officers and employees of the Company as the Board may select or the trustees of such trust as may be set up for the benefit of the officers and employees in accordance with the terms and conditions of such scheme, plan or proposal as the Board may formulate, the Board may impose conditions that the

*C. Kumar*




shares in or debentures of the Company so allotted shall not be transferable for a specified time period.

#### GENERAL MEETING

10. Unless otherwise specified in these Articles, the provisions contained in Sections 101, 102, 103, 104, 105, 106 and 107 of the Act (of 2013) shall not apply to the Company.
11. Any General Meeting may be called by giving to the members not less than 7 (seven) days' notice or shorter notice than of 7 (seven) days, if consent is accorded thereto by members of the Company holding not less than 50% of the paid-up share capital of the Company. These notices may be given by e-mail or any other electronic mode.
12. Section 102 of the Act (of 2013) shall not apply to the Company and accordingly where any special business is to be transacted by members in a general meeting, there shall be no need to annex any explanatory statement to the notice of such meeting.
13. 2 (two) members present in person or proxy shall be quorum of the general meeting.
14. Any accidental omission to give notice to or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.
15. At any General Meeting of the Members a resolution put to vote shall be decided on a show of hands, unless a poll (before or after the declaration of the result of voting by show of hands) is demanded in accordance with the provisions of Section 109 of the Act (of 2013). A declaration by the Chairman that the resolution on a show of hands has or has not been carried, or has been carried unanimously or by a particular majority and an entry to that effect in the minutes book shall be conclusive evidence of the fact without any further proof.
16. The shareholders' and proxy's voting rights on a show of hands or on a poll shall be in proportion to their share in the paid-up capital of the Company as on the date of the General Meeting.
17. The Company shall have the power to hold the general meeting(s) through the means of video or teleconferencing (or such other

*Chancellor*



mode as permissible under the Act) and other audio visual means to permit the members/Directors to participate in such meeting(s) through the means of video conferencing or tele-conferencing (or such other mode as permissible under the Act) other audio visual means and vote electronically using electronic platforms subject to applicable provisions, if any, of the Act.

#### BOARD OF DIRECTORS

18. The number of Directors of the Company shall not be less than 2 (two). The maximum Directors shall be not more than 12 (twelve).
19. A Director of the Company shall be appointed at the general meeting and no Director shall be subject to retirement by rotation.
20. Subject to the provisions in the Act, the Directors may, at any time appoint any person as Director to fill any casual vacancy or as an Additional Director in accordance with the provisions of the Act.
21. Subject to the provisions in the Act, the Board of Directors may appoint an Alternate Director to act for a Director during his absence, in accordance with the provisions of the Act.
22. A Director shall not be required to hold any qualification shares in the Company.

#### MEETING OF BOARD OF DIRECTORS

23. The quorum for a meeting of the Board of Directors of the Company shall be 1/3<sup>rd</sup> (one-third) of its total strength or 2 (two) Directors, whichever is higher, and the participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of the quorum.
24. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. The Chairman, if any, shall not have a casting vote.
25. The Company shall have the power to hold Board or Committee meeting(s) through the means of video or tele-conferencing (or such other mode as permissible under the Act) and to permit the Directors to participate in such Board or Committee meeting(s) through the means of video or tele-conferencing (or such other mode as permissible under the Act), subject to applicable

*Chancellor*



provisions, if any, of the Act and other regulatory provisions, if any, which may be prescribed.

26. Board meetings shall be convened by the Chairman or any other Director designated by the Chairman. Not less than seven (7) days' notice shall be given of meeting to all Directors whether in India or outside India. With the unanimous consent of all the Directors, an emergency meeting may be held on giving less than seven (7) days' notice.
27. To the extent permissible by law, any member of the Board who is not able to attend a meeting of the Board or of any committee of which he is a member, shall be entitled to participate in that meeting through video conferencing facilities or other audio visual means as permissible under the Act and shall be entitled to vote as if he was present at that meeting.
28. Where a notice of a meeting is required to be given to a Director who is not in India, the notice shall be given by a "facsimile and/or e-mail" at the facsimile number and/or the e-mail address provided by such Director. The service of notice shall be deemed to have been effected on the same working day as the day on which the facsimile and/or the e-mail is sent unless the facsimile and e-mail is sent after 6.00 p.m. Indian Standard Time, in which case, the service of notice shall be deemed to have been effected on the first working day following the day on which the facsimile and/or the e-mail was sent. A copy of the notice to such Director shall also be simultaneously sent by a courier at the address provided by such Director.

#### DUTIES OF A DIRECTOR

29. Subject to the provisions of the Act, a Director shall act in accordance with these Articles.
  - (a) A Director 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.
  - (b) A Director shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - (c) A Director 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.

  
A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "BOARD OF DIRECTORS" and "INDIAN STANDARD TIME" around the perimeter, with some illegible text in the center.

- (d) A Director 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.
- (e) A Director shall not assign his office and any assignment so made shall be void.

#### KEY MANAGERIAL PERSONNEL

- 30. The Board of Directors may from time to time appoint a Managing Director or a Whole-time Director or Manager or Chief Executive Officer/Chief Financial Officer/Company Secretary of the Company either for a fixed term or without any limitation as to period for which he or they is or are to hold such office on terms and conditions they may deem fit and delegate such power(s) to him or them that they may deem proper and from time to time remove or dismiss him or them from office and appoint another in his/their place.
- 31. The board of directors may delegate certain powers to the Managing Director from time to time in connection with the business and affairs of the Company.
- 32. Pursuant to Section 167(4) of the Act (of 2013), if a non-resident director ceases to hold any office or other employment in any Group Company then the same shall be a ground for the vacation of office of a Director in addition to those prescribed under Section 167(1) of the Act (of 2013).

#### REMUNERATION TO DIRECTOR

- 33. The fees payable to a Director for attending a meeting of the Board or committee thereof shall be such sum as the Board, may from time to time, determine not exceeding the maximum permissible under the Act.
- 34. Subject to the provisions of the Act, the Managing Director and Whole-time Directors, Chief Executive Officer or Manager may be paid remuneration either by way of a monthly payment and/or a specified percentage of the net profits of the Company and/or partly by one way and partly by other. Subject to the provisions of

*Chameli*  
STORAK 11/11/11



the Act, a Director, who is neither in the whole time employment nor a Managing Director may be paid remuneration either by way of monthly, quarterly or annual payment or by way of commission.

35. No payment shall be made to any director (including Managing or Whole time Director) by way of compensation for loss of office, or as a consideration for retirement from office or in connection with such loss or retirement.

#### SECURITY CLAUSE

36. Every Director, Secretary, Manager, Auditor, Trustee, member of the Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall be pledged to observe strict secrecy respecting all transactions of the Company and state of accounts with individuals and in all matters relating thereto, and shall pledge himself not to reveal any of the matters which may have come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any meeting of the shareholders or to comply with any of the provisions of the Act or these Articles.

#### GENERAL AUTHORITY

37. Any branch or kind of business which by the Memorandum of Association of the Company or by these Articles is expressly or by implication authorized to be undertaken by the Company, may be undertaken by the Board at such time or times as they shall think fit.
38. Wherever in the Act, it has been provided that any company shall have any right, privilege or authority or that any company cannot carry out any transaction unless it is so authorized by its Articles, then and in that case this Article hereby authorizes and empowers the Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act, without there being any other specific Article in that behalf herein provided.



*Chandra*

A. INDIA (P) LIMITED  
10, GANDHI ROAD  
T. CO., PONDICHERRY  
INDIA  
ENTER NO. 500039  
Occupation: Business

NEELU MENON  
W/O H. MENON  
P.M. FRANK FRANCHISE  
77, MADRAS HIGHWAY  
P.O. ANDA ROAD  
BANGALORE - 560034  
Occupation: Business

ABOUL RAJESH MULLA  
S/O ALIYAH BAKH MULLA  
306, 7<sup>th</sup> B MAIN,  
4<sup>th</sup> BLOCK,  
KORAMANGALA,  
BANGALORE - 560034  
OCCUPATION: BUSINESS

Quinn

Bairde

RAVINDER  
KUMAR SHARMA  
S/O D.S. SHARMA

99/998 A,  
Gitanjali  
15<sup>th</sup> cross  
K.R. Garden  
Mungeshwari, polye,  
Att put Road  
Bangalore: 17  
Occupation:  
Service

FOR STOPAK INDIA PVT. LTD.

Cramall  
Director

CERTIFIED TRUE COPY

For Stopak India Private Limited

Cramall

Director