THE COMPANIES ACT, 2013

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BRAHMAPUTRA CRACKER AND POLYMER LIMITED

(PUBLIC COMPANY LIMITED BY SHARES)

(INCORPORATED ON 8TH DAY OF JANUARY, 2007)

CORPORATE IDENTITY NUMBER: U11101AS2007GOI008290

2804

सत्यमेव जयते

Form 1

Certificate of Incorporation

Corporate Identity Number : U11101AS2007GOI008290 2006 - 2007

I hereby certify that Brahmaputra Cracker and Polymer 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 Shillong this EIGHTH day of JANUARY TWO THOUSAND SEVEN.

(KORADA ANANDA RAO)

Registrar of Companies
Assam, Tripura, Manipur, Nagaland, Meghalaya, Arunachal Pradesh and Mizoram

11/01/24

व्यापार प्रारंभ करने का प्रमाण-पत्र

कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कार्पोरेट पहचान संख्या : U11101AS2007GOI008290

मैं एतद्द्वारा सत्यापित करता हूँ कि मैसर्स
Brahmaputra Cracker and Polymer Limited

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक आठ जनवरी दो हजार सात को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक बारह सितम्बर दो हजार सात को मेरे हस्ताक्षर से शिलांग में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U11101AS2007GOI008290

I hereby certify that the Brahmaputra Cracker and Polymer Limited which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Eighth day of January Two Thousand Seven , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Shillong this Twelfth day of September Two Thousand Seven.

(SUBHA KUMAR BANERJEE)

कम्पनी रजिस्ट्रार / Registrar of Companies

असाम, त्रिपुरा, मणिपूर, नागालैंड, मेघालय, अरुणाचल प्रदेश, मिजोराम

Assam, Tripura, Manipur, Nagaland, Meghalaya, Arunachal Pradesh and Mizoram

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

Brahmaputra Cracker and Polymer Limited
HOTEL BRAHMAPUTRA ASHOK, M.G. ROAD,
GUWAHATI - 781001,
Assam, INDIA

(THE COMPANIES ACT, 2013)

(PUBLIC COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION OF

BRAHMAPUTRA CRACKER AND POLYMER LIMITED

(Incorporated under the Companies Act, 1956)

The present Memorandum of Association was adopted pursuant to members' resolution passed at the 13th Annual General Meeting of the Company held on 25.09.2020 in substitution for, and to the entire exclusion of, the earlier Memorandum of Association of the Company.

1st The name of the Company is **Brahmaputra Cracker and Polymer Limited**.

2nd The Registered Office of the Company will be situated in the State of Assam.

3rd **A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To augment, create, establish, set up, necessary plants, equipments and infrastructure facilities including utilities for processing of Natural Gas, Naphtha or any petroleum product for the sake of brevity referred to as "Natural Gas" & "Naphtha" for production of Petrochemical products by whatsoever name called herewith. Natural Gas shall mean the gas produced from gas wells, gas condensate wells or oil wells, and the residue gas remaining after processing such gas for the removal of liquefiable hydrocarbons and impurities there-from & Naphtha shall mean polymer grade naphtha produced from crude/ Natural Gas / Other Petroleum Products.
2. To Distribute and Market the petrochemical products, in India and abroad which includes (i) High Density Polyethylene (HDPE), Linear Low Density Polyethylene (LLDPE), Polypropylene (PP), Raw Pyrolysis Gasoline and Fuel Oil (ii) any other petrochemical products not covered above (iii) any other liquid fuels produced in the Petrochemical Complex.
3. To carry on all activities connected with the business of acquiring, purchasing and otherwise obtaining Natural Gas / Naphtha / other fuel from the country and abroad by entering into gas/Naphtha/fuel sale and purchase agreement or otherwise for production and marketing of petrochemical products produced from Petrochemical complex at Lepetkata, District Dibrugarh, Assam and sourcing & marketing of petrochemical products through other sources depending upon market dynamics and business requirements.
4. To adopt forthwith and carry into effect the Joint Venture Agreement between GAIL, OIL, NRL and Govt. of Assam on 18th October, 2006 for the implementation of Assam Gas Cracker Project, to fulfill the commitment given by Government of India.

11/1/24

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:-

1. To lay/modify/construct, operate and maintain pipelines fuel conditioning, storage and receiving terminals, compressor facilities, Gas processing plant Lakwa, for availability of feedstock as per required design and operating conditions for Assam Gas Cracker project. This shall include taking tap off and custody transfer from feed pipelines, setting up compressor facilities at Duliajan, Lepetkata and Lakwa, modification of LPG recovery facility at Lakwa for C2/C3 recovery unit and setting up gas conditioning unit at Lakwa and Duliajan.

2. (a) To set up and maintain distribution systems for Natural Gas which will include high pressure transmission systems, isolation systems, valves, high pressure and low pressure distribution systems, pressure regulators, service regulators, gas meters, as required out for receiving and delivering natural gas.

   (b) To set up and maintain distribution systems for petrochemical products which will include building up distribution and marketing networks. Carrying out Petrochemical product retail outlets, Allied Retail Business as may be agreed by Parties from time to time, including not necessarily restricted to sale and marketing of Petrochemical product.

3. To appoint or open retail stores and wholesalers for selling the goods manufactured or imported or procured by the company and to deal as principals or as agents, distributors or as commission agents.

4. To acquire by technical collaboration or otherwise the recipes, technology, technical know-how and other information as to the processes of manufacturing and the right to manufacture and deal in any of the products which the Company is licensed to produce, manufacture or deal in.

5. To acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any electric light and gas works, power plants, telephones, and any ghats, markets, reservoirs, water works, tanks, bridges, villages, roadways, tramways, railways, canals, aqueducts, water-courses, dykes, drains, wharves, dyeworks, furnaces, crushing works, hydraulic works, workshops, factories, warehouse, sheds, dwellings, offices, shops, stores, land, buildings, pipelines, pumping stations, wireless installations, aerodromes and other works and conveniences which may seem directly or indirectly conducive to any of the main objects of the Company and to contribute to subsidize or otherwise by taking part in any operations.

6. To purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds or passengers and to carry on the business of owners of trucks, lorries, motor cars and of ship-owners and owners of aircraft in all or any of their respective branches.

7. To take part in the management, supervision and control of the business or operations of any Company or Undertaking entitled to carry on the Company's authorized business.

8. To undertake business activities in any part of the world, either as principals, agents, trustees, contractors either alone or in conjunction with others or through agents, subcontractors, trustees or otherwise.

9. To do all such other things as may be deemed, or as the company considers, incidental or conducive to the attainment of the above objects or any of them.

10. To carry on the business of technical consultants in respect of the businesses carried out by the Company.

11. To carry on all or any of the business of consignees and agents for the sale of, dealers in, petrochemicals in all its form and fractions and other kindred business, merchants, and brokers in all or any of their branches.

12. To carry on the business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, including synthetic fuels and lubricating oils required for or used in any sector of the economy and to service, repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories required for, working on, using or producing any of such gases, oils and products.

4th Liability of members is limited and this liability is limited to the amount unpaid, if any on the shares held by them.

5th The Authorised Share Capital of the Company is Rs. 2000 crores (Rupees two thousand crores) divided into 200,00,00,000 Equity Shares of Rs 10/- (Rupees Ten) each.

We, the several persons, whose names and addresses are subscribed hereunder 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 :

Signature and Name of the Subscribers	Address Description and Occupation	No. of equity shares taken by each subscriber	Signature, Name, address, description and occupation of witness
Sd\- For GAIL (India) Limited By Mohan R. Hingnikar Its Chairman & Mng. Director	16, Bhikaiji Cama Place, R.K.Puram, Ring Road New Delhi-110066 A public Company Limited by shares	35000 (Thirty five thousand)	Sd\- Subha Brata Sarkar C-8/8403 Vasant Kunj New Delhi- 110070 Service
Sd\- Mohan Ramchandra Hingnikar Sd\-	B-803, Nikka Singh Block, Asian Games Village, Khel Gaon, New Delhi -110049 S/o Late Ramchandra A. Hingnikar Service	10 (Ten)	Sd\- Subha Brata Sarkar C-8/8403 Vasant Kunj New Delhi- 110070 Service
Dr. Upendra Dutta Choubey	C-2/8, Mangal Society, Plot No. 16, Vasundhra Enclave, New Delhi-110096 S/o Shri Ram Dutta Choubey Service	10 (Ten)	A Pukini C-93, GAIL Vihar Sector - 23, Noida Service
Sd\- Raj Kumar Goel	C-9, Rang Mahal Apartment, opp: Saraswati Vihar, Pitam Pura, New Delhi-110 034 S/o Shri Mange Ramji Goel Service	10 (Ten)	Sd\- Pankaj Walia House No. 6, Teachers Staff Qtrs. Kirori Mai College University of Delhi Service
Sd\- Ashok Kumar Purwaha	E-81, Bakhtawar Singh Block, Asian Games Village, New Delhi - 110049 S/o Late Shri Ram Ballabh Purwaha Company Executive	10 (Ten)	K.Kesava Chandra ; B-174, GAIL Vihar Sector -23 Noida Service
Sd\- For Numaligarh Refinery Limited By Bhupati Kumar Das Its Mng. Director	Numaligarh Refinery Limited 147-Udayan R G Baruah Road, Guwahati-781 005 A Public Company Limited by shares	5000 (Five thousand)	Haomanta Kumar Sarmah Flat No. 115, Block No. IV Arunoday Apartment, Sarumotoria, Dispur Guwahati — 781 006 S/o Late H.C. Sarmah
Sd\- Bhupati Kumar Das	House No. 1, Trinayan Path, Basistha Road, Beltola Tiniali, Guwahati- 781028 S/o Shri Bhola Ram Das Co. Executive	10 (Ten)	Haomanta Kumar Sarmah Flat No. 115, Block No. IV Arunoday Apartment, Sarumotoria, Dispur Guwahati — 781 006 S/o Late H.C. Sarmah

Signature and Name of the Subscribers	Address Description and Occupation	No. of equity shares taken by each subscriber	Signature, Name, address, description and occupation of witness
Sd\- For Oil India Limited By N.M. Borah Its Director (Operations)	Oil India Limited 5, Sikandaa Road New Delhi 110001 A Public Company Limited by shares	5000 (Five thousand)	Abhishek Joneja P-96, Sector XI Noida-201301 S/o Shri M.K.Joneja Service
Sd\- Nayan Mani Borah	M-125, Greater Kailash-H New Delhi -110048 S/o Late Dambaru Dhar Borah Service	10 (Ten)	Abhishek Joneja P-96, Sector XI Noida-201301 S/o Shri M.K.Joneja Service
Sd\- For Govt, of Assam By P.C. Sharma, I.A.S. Addl. Chief Secretary to the Govt, of Assam Industries and Commerce Dept.	Dispur, Guwahati - 781006	5000 (Five thousand)	Sd\- Biman Debnath Company Secretary S/o (L) Satish Chandra Debnath Jogodish Ghosh Lane Gopinath Nagar Guwahati-781016
Sd\- Ranjit Kumar Dutta	House No 24, Bashistahpur By lane No. 3, P O Beltola, Guwahati - 781 028 S/oLate Shri Sarat Kumar Dutta Service	10 (Ten)	Shiv Kumar Stewarts & Llyods of India Ltd., 1st Floor 41, Chowringhee Road Kolkata- 71 Service

Dated : 29th December 2006

Place : Guwahati

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
BRAHMAPUTRA CRACKER AND POLYMER LIMITED

(*Incorporated under the Companies Act, 1956*)

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the 13th Annual General Meeting of the Company held on 25.09.2020 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

TABLE 'F' TO APPLY	1	(a) The regulations contained in Table "F" in the First Schedule of the Companies Act, 2013 shall apply except in so far as they have been specifically excluded by/or under these Articles (b) Being a Government Company, as defined under Section 2(45) of the Act, such provisions of the Act, as shall be notified by the Government shall not apply or shall apply with such exceptions, modifications and adaptations as directed/notified by Central Government from time to time by virtue of powers conferred under section 462 of the Companies Act 2013.
COMPANY TO BE GOVERNED BY THESE ARTICLES	2	The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.
INTERPRETATION CLAUSE		
DEFINITIONS AND INTERPRETATIONS	3	(i) The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith; (ii) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be. (iii) In the construction of these Articles unless inconsistent with the context, the singular shall include the plural and the masculine shall include the feminine and vice versa and persons shall include bodies corporate, and the following words and expression shall have the following meanings :
ACT		(a) **"Act"** means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable
ANNUAL GENERAL MEETING		(b) **"Annual General Meeting"** means an Annual General Meeting of the Members held in accordance with applicable provisions of the Act or any adjourned meeting thereof.

APPLICABLE LAW		(c)	**"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
ARTICLES		(d)	"**Articles**" means the Articles of Association for the time being in force or as may be altered from time to time.
AUDITORS		(e)	"**Auditors**" means and includes those persons appointed as such under the provisions of the Act.
BENEFICIAL OWNER		(f)	"**Beneficial Owner**" means and include beneficial owner as defined in clause (a) sub-section (1) of Section 2 of the Depositories Act, as amended or such other act as may be applicable.
BOARD OR BOARD OF DIRECTORS		(g)	"**Board**" means the collective body of the directors of the company.
BOARD MEETING		(h)	"**Board Meeting**" shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with Law and the provisions of these Articles.
CAPITAL		(i)	**"Capital"** means the share capital for the time being raised or authorized to be raised for the purposes of the Company
CENTRAL GOVERNMENT		(j)	"**Central Government"** means the Government of India.
CHAIRMAN		(k)	"**Chairman"** or **"Chairperson"** means the Chairman of the Board of Directors for the time being of the Company.
COMMITTEE		(l)	"**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.
COMPANY		(m)	"**Company"** means **Brahmaputra Cracker and Polymer Limited**
COMMON SEAL		(n)	**"Common Seal"** means the Common Seal for the time being of the Company.
COMPANY SECRETARY OR SECRETARY		(o)	**"Company 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 a company to perform the functions of a Company Secretary under this Act.
ENCUMBRANCES		(p)	"**Encumbrances"** means any mortgage, pledge, equitable interest, prior assignment, conditional sale contract, hypothecation, right of others claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge or other condition, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership;
GAIL		(q)	"**GAIL**" shall mean GAIL (India) Limited;
GENERAL MEETING		(r)	"**General Meeting**" shall mean and include general meeting of the members of the Company whether an Annual General Meeting or an Extraordinary General Meeting:
GOVERNMENT		(s)	"**Government"** means either Central Government or any Government of the States of India
GOVERNMENTAL AUTHORITY		(t)	"**Governmental Authority**" shall mean any governmental statutory, departmental or public body or authority.
GOA		(u)	"GoA" shall mean Government of Assam
INDEPENDENT DIRECTOR		(v)	**"Independent Director"** means an independent director referred to in sub-section (6) of Section 149 of the Act.

MEMBERS		(w) **"Member"** means (i) the subscriber to memorandum of the Company who shall be deemed to have agreed to become member of the company, and on its registration, shall be entered as a member in its register of members; (ii) 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; (iii) every person holding shares of the Company and whose name is entered as a beneficial owner in the record of a depository.
NATIONAL HOLIDAY		(x) "**National Holiday**" means and includes a day declared as National Holiday by the Central Government.
NRL		(y) "**NRL**" shall mean Numaligarh Refinery Limited.
OFFICE		(z) "**OFFICE**" shall mean the registered office of the Company for the time being.
OIL		(aa) **"OIL"** shall mean Oil India Limited.
ORDINARY RESOLUTION		(ab) "**Ordinary Resolution**" and "**Special Resolution**" shall have the meanings assigned thereto respectively by Section 2(63) & Section 114 of the Act.
PARTY/PARTIES		(ac) "**Party**" shall mean either GAIL or OIL or NRL, or GoA as the case may be. "**Parties**" shall mean GAIL, OIL, NRL and GoA collectively.
REGISTER OF BENEFICIAL OWNERS		(ad) **"Register of Beneficial Owners"** means the Register of Owners 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 MEMBERS		(ae) **"Register of Members"** or "Register of Shareholders" means the register of members, including any foreign register which the Company is required to maintain pursuant to Section 88 of the Act and includes the Register of Beneficial Owners;
RESERVED MATTERS		(af) **"Reserved Matters"** shall have the meaning assigned to it in Article 158.
RULES		(ag) **"Rules"** means the rules made under the Companies Act, 2013 and notified from time to time
SEAL		(ah) "**Seal**" means the common seal for the time being of the Company.
SECURITY OR SECURITIES		(ai) "**Security or Securities**" means shares, debentures and/or such other securities as may be treated as securities under Applicable Law.
SHARES		(aj) "**Shares**" means shares into which the Capital of the Company is divided whether held in tangible or fungible form.
THESE PRESENTS		(ak) "**These Presents**" means these Articles of Association of the Company, as altered from time to time and includes the Memorandum of Association where the context so requires.
YEAR		(al) **"Year"** means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act, as amended.

CONSTRUCTION		
		In these Articles, unless the context otherwise requires: (i) The meaning assigned to each term defined herein applies to both the singular and the plural forms of such term and words denoting one gender includes the other gender, as the context may require. Where a word or phrase is defined herein, each of its other grammatical forms has a corresponding meaning. (ii) The words "hereto", "hereof" and "herein" and words of similar import shall, unless otherwise stated, refer to these Articles as a whole and not to any particular provision of these Articles. (iii) Reference to an Article, Clause, Schedule or Annexure shall be deemed to be a reference to an Article, Clause, Schedule or Annexure of these Articles, unless otherwise specified. (iv) The words "include", "includes", "including" and "inter alia" when used in these Articles are deemed to be followed by the words "without limitation" unless otherwise specified. (v) Reference to any agreement, deed, document, instrument or the like shall mean a reference to the same as may have been duly amended, modified or replaced, in accordance with its terms. (vi) Reference to any Applicable Law means such Applicable Law as amended, replaced or re-enacted and all rules and regulations promulgated thereunder. (vii) All approvals and/or consents to be granted by the Parties under these Articles shall be deemed to mean approvals and/or consents in writing.
PUBLIC LIMITED COMPANY	4	The Company is a public limited company within the meaning of section 2 (71) of the Act.
ARTICLES TO BE CONTEMPORANEOUS IN NATURE	5	The intention of these Articles is to be in consonance with the contemporary legal provisions prevailing in the Act. If there is an amendment in the Act, rules and regulations, allowing what were 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
GENERAL POWER	6	Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

SHARE CAPITAL AND VARIATION OF RIGHTS		
Authorised Share Capital	7	a) Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in the Capital Clause of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law. b) 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.
Allotment of Shares	8	a) Subject to the provisions of the Act and these Articles, the shares in the capital of the company 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 and at such time as they may from time to time think fit. b) The Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be. c) The moneys, if any, which the Directors shall on the allotment of any shares made by them require or direct to be paid by way of call or otherwise in respect of any shares allotted by them, shall immediately on the insertion or inscription of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to a recoverable as such, by the Company from the allottee thereof and shall be paid by him accordingly d) Save as herein otherwise provided, the Company shall be entitled to treat the person, whose name appears in the register in respect of any shares, as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as required under Section 89 of the Act or by any Applicable Law, be under any obligation to recognize any trust, benami or equitable contingent or any other claim to interest (future or partial) in such share on the part of any other person whether or not it shall have express or other notice thereof. e) Every Member shall from time to time notify in writing to the Company a place in India to be registered as his address.

		f) No Member, who shall change his name, shall be entitled to recover any dividend or to vote until the notice of the change of name be duly given to the Company and all formalities in that connection completed as required by the Directors of the Company in order that such change may be registered in the books of the Company. g) Shares may be registered in the name of any person or Company or other corporate body. Provided that, not more than three persons shall be registered as joint holders of any share.
Alteration of Capital	9	Subject to the provisions of Section 61 and 64 of the Act, the clauses relating to alteration of capital as provided in Table F of the Act will be applicable to the Company.
Increase in Share Capital	10	a) Subject to the provisions of the Act, the Company has power, from time to time, to increase its authorised or issued and Paid up Capital by creation of new Shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient and may issue Shares (whether forming part of original capital or any increased capital) in accordance with the provisions of Section 42, 55 and 62 of the Act and Rules made thereunder and these Articles. b) all equity shares shall be of the same class and shall be alike in all respects and the holders thereof shall be entitled to identical rights and privileges including without limitation to identical rights and privileges with respect to dividends, voting rights, and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company
Issue of other Securities	11	Subject to the provisions of the Act, the Company may issue Securities, other than shares and debentures, in accordance with the provisions of Section 42, 71 and other applicable provisions of the Act and rules made there under and these Articles.
Kinds of Share Capital	12	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: a) Equity share capital: (i) with voting rights; and / or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and b) Preference share capital
		CERTIFICATES
Certificate of Shares	13	(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,— (a) One certificate for all his shares without payment of any charges; or (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

		(ii) Certificate to bear seal Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid -up thereon. (iii) One certificate for shares held jointly In respect of any 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 for a share to one of several joint holders shall be sufficient delivery to all such holders
Option to receive share certificate or hold shares with depository	14	Subject to provision of the Act and rules made thereunder and exemptions granted to the Government Companies a person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
Issue of new certificate in place of one defaced, lost or destroyed	15	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board as per the requirement of the Act.
Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.	16	The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
Power to pay commission in connection with securities issued	17	(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40
Mode of payment of commission	18	The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
Variation of members' rights	19	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
Provisions as to general meetings to apply mutatis mutandis to each meeting	20	To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

Issue of further shares not to affect rights of existing members	21	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
Sweat Equity Shares	22	The Company may exercise the powers of issuing sweat equity shares of a class of shares already issued in accordance with the Act, the Rules and other applicable law, if any.
Employees Stock Option Scheme	23	The Company shall have the power to introduce employee stock option schemes for all permanent/regular employees and Directors of the Company, its holding and subsidiary companies, subject to the applicable rules, regulations and procedure.
Power to issue redeemable preference shares	24	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act
Further issue of share capital	25	The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to - a) persons who, at the date of offer, are holders of equity shares of the Company; such offer 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; or b) employees under any scheme of employees' stock option; or c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
Mode of further issue of shares	26	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.
Dematerialization:	27	Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its securities and to offer securities in a dematerialized form pursuant to the provisions of the Depositories Act, 1996.
LIEN		
Company's lien on shares	28	The Company shall have a first and paramount lien - a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
Lien to extend to dividends,	29	The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

As to enforcing lien by sale	30	The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made— a) unless a sum in respect of which the lien exists is presently payable; or b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency.
Validity of sale	31	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
Purchaser to be registered holder	32	The purchaser shall be registered as the holder of the shares comprised in any such transfer.
Purchaser not affected	33	The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.
Application of proceeds of sale	34	The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
Payment of residual money	35	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 at the date of the sale.
Outsider's lien not to affect Company's lien	36	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim
Provisions as to lien to apply mutatis mutandis to debentures, etc.	37	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.
CALLS ON SHARES		
Board may make calls:	38	(i) The Board may, from time to time, make calls upon members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and by the conditions of allotment thereof made payable at fixed times: Provided that no call shall, exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares. (iii) A call may be revoked or postponed at the discretion of the Board. (iv) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to paid by installments.

Liability of joint holders of shares:	39	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
When interest on call or installment payable:	40	(i) If a sum called in respect of a share is not paid ore or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent, per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
Call by installment and installments to be treated as call	41	i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. ii) In case of non-payment of such sum, all the relevant provisions of these regulations 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.
Payment in anticipation of calls may carry interest:	42	The Board— i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and ii) upon all or any of the monies so advanced, may (until same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
Provisions as to calls to apply *mutatis mutandis* to debentures, etc	43	The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.
TRANSFER OF SHARES		
Instrument of transfer to be executed by transferor and transferee	44	i) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
Holding / Transfer/ transmission of Securities shares In electronic form:	45	Notwithstanding any provisions contained in these articles regarding issuance/deal-in / holding/ transfer/ transmission of shares, the provisions of the Depositories Act as amended from time to time and the rules and regulations framed there under shall apply for holding / transfer/transmission of Shares and Debentures in electronic form. The Company shall keep Register of Members and Register of Beneficial Owners in accordance with all applicable provisions of the Act, and the Depositories Act with details of Shares and Debentures held in dematerialized form in any medium as may be permitted by law including in any form of electronic medium.
Delegation of Power to transfer	46	The Board of the Company may delegate the power of transfer of Securities to a committee or to compliance officer /Company Secretary or to the Registrar to an issue and/or share transfer agent(s). Provided further that the delegated authority shall report on transfer of Securities to the Board in each meeting.

Board may refuse to register transfer	47	The Board may, subject to the right of appeal conferred by the Act 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.
Board may decline To recognise instrument of transfer	48	In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless – a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; b) 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; c) the instrument of transfer is in respect of only one class of shares
Transfer of shares when suspended	49	On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
Nomination	50	Every holder of Shares in, or debentures of the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his Shares in or Debentures of the Company shall vest in the event of death of such holder. Where the Shares in, or Debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the Shares or Debentures of the Company, as the case may be, held by them shall vest in the event of death of all joint holders. Where a nomination made in the prescribed manner purports to confer on any person the right to vest the Shares in, or Debentures of the Company, the nominee shall, on the death of the shareholders or holder of debentures of the Company or, as the case may be, on the death of all the joint holders become entitled to all the rights in the Shares or Debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner under the provisions of the Act. Where the nominee is a minor, it shall be lawful for the holder of the Shares or holder of Debentures to make the nomination to appoint, in the prescribed manner under the provisions of the Act, any person to become entitled to the Shares in or Debentures of the Company, in the event of his death, during the minority
Applicability on Debentures	51	The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.
		TRANSMISSION OF SHARES
Title to shares on death of a member	52	On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

Board's right unaffected	53	The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
Indemnity to the Company	54	The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
Right to election of holder of share	55	If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
Manner of testifying election	56	If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share
Limitations applicable to notice	57	All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
Claimant to be entitled to same advantage	58	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
Provisions as to transmission to apply mutatis mutandis to debentures, etc.	59	The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.
		FORFEITURE OF SHARES
If call or installment not paid notice must be given	60	If a member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment
Form of notice	61	The notice aforesaid shall— (a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
In default of payment of shares to be forfeited	62	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

Receipt of part amount or grant of indulgence not to affect forfeiture	63	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
Entry of forfeiture in register of members	64	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid
Effect of forfeiture:	65	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
Certificate of forfeiture	66	A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
Forfeited shares may be sold, etc.:	67	A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
Title of purchaser and transferee of forfeited shares	68	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
Transferee to be registered as holder	69	The transferee shall thereupon be registered as the holder of the share; and
Transferee not affected	70	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
Validity of sales	71	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
Cancellation of share certificate in respect of forfeited shares	72	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

Surrender of share Certificates	73	The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering those on such terms as they think fit.
Sums deemed to be calls	74	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.	75	The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.
		ALTERATION OF CAPITAL
Power to Alter share capital	76	Subject to these Articles and Section 61 of the Act, the Company may from time to time, by ordinary resolution : a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; e) 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.
Shares may be converted into stock	77	Where shares are converted into stock: a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: 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;
Right of stockholders	78	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; such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

Reduction of capital	79	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, — (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; (d) any other reserve in the nature of share capital.
Buy Back of shares	80	Notwithstanding anything contained in these Articles but subject to the provisions of sections 68 to 70 of the Act and the Rules made thereunder and Applicable Law 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 approvals as required.
JOINT HOLDERS		
Joint-holders	81	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles
Liability of Joint- holders	82	The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.
Death of one or more joint-holders	83	On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
Receipt of one sufficient	84	Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
Delivery of certificate and giving of notice to first named holder	85	Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
Vote of joint- holders	86	Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
Executors or administrators as joint holders	87	Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.	88	The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

CAPITALISATION OF PROFITS		
Capitalisation:	89	The Company in general meeting may, upon the recommendation of the Board, resolve — 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 b) that such sum be accordingly set free for distribution in the manner specified in Article 90 amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
Sum how applied	90	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 91, either in or towards : a) paying up any amounts for the time being unpaid on any shares held by such members respectively; b) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b). d) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares; The Board shall give effect to the resolution passed by theCompany in pursuance of this Article
Powers of the Board for capitalization	91	Whenever such a resolution as aforesaid shall have been passed, (ii) The Board shall - a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and b) generally do all acts and things required to give effect thereto. (ii) The Board shall have power— c) to make such provisions, by the issue of fractional certificates/ coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in-fractions; and d) 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 or other securities 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
Agreement binding on members	92	Any agreement made under such authority shall be effective and binding on such members.

MEETINGS OF MEMBERS		
Annual General Meetings	93	In accordance with the provisions of Section 96 of the Act, the Company shall hold each year in addition to any other meetings, a General Meeting as its Annual General Meeting and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.
Extra-ordinary General Meeting	94	All the General Meetings of the Company other than Annual General Meeting shall be called Extra-ordinary General Meeting.
When Extra-Ordinary General Meetings to be called	95	(a) The Board may, whenever it thinks fit, call an Extraordinary General Meeting or it shall do so upon a requisition received from such number of Shareholders who hold, on the date of receipt of the requisition, not less than one-tenth of such of the Paid up Share Capital of the Company as on that date carries the right of voting and such meeting shall be held at the Office or at such place and at such time as the Board thinks fit. (b) Any valid requisition so made by Shareholders must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the Office; provided that such requisition may consist of several documents in like form each signed by one or more requisitionists. (c) Upon the receipt of any such valid requisition, the Board shall forthwith call an Extraordinary General Meeting and if they do not proceed within 21 (twenty -one) days from the date of the requisition being deposited at the Office to cause a meeting to be called on a day not later than 45 (forty-five) days from the date of deposit of the requisition, the requisitionists or such of their number as represent either a majority in value of the Paid up Share Capital held by all of them or not less than one-tenth of such of the Paid-up Share Capital of the Company as is referred to in Section 100 of the Act, whichever is less, may themselves call the meeting, but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid. d) Any meeting called under the foregoing sub-articles by the requisitionists, shall be called in the same manner, as nearly as possible, as that in which a meeting is to be called by the Board. e) No General Meeting, Annual or Extraordinary, shall be competent to enter into, discuss or transact any business which has not been mentioned in the notice or notices by which it was convened. f) The Extraordinary General Meeting called under this Article shall be subject to and in accordance with the provisions under the Act read with the Companies (Management and Administration) Rules, 2014.
Business at meeting called by requisition	96	In the case of an Extra-ordinary Meeting called in pursuance of requisition, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

Notice of meeting	97	A General Meeting of the Company may be called by giving not less than 21 (twenty one) days clear notice in writing or in electronic mode, excluding the day on which notice is served or deemed to be served. However, a General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than 95 (ninety five) percent of the Shareholders entitled to vote at that meeting. The notice of every meeting shall be given to : I) Every Shareholder, legal representative of any deceased Shareholder or the assignee of an insolvent member of the Company, II) Auditor or Auditors of the Company, and III) All Directors. The accidental omission to give any such notice as aforesaid to any of the Shareholders, or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.
Contents and manner of service of notice	98	Notice of every meeting of members of the Company shall specify the place, date, day and hour of the meeting, and shall contain a statement of the business to be transacted thereat shall be given in the manner prescribed under Section 102 of the Act Every notice may be served by the Company on any Shareholder thereof either in writing or through electronic mode as prescribed in the Act and relevant Rules there under personally or by sending it by post to their/its registered address in India and if there be no registered address in India, to the address supplied by the Shareholder to the Company for giving the notice to the Shareholder
Resolution requiring Special Notice :	99	With regard to resolutions in respect of which special notice is required to be given by the Act, a special notice shall be given as required by Section 115 of the Act.
Notice of Adjourned Meeting when necessary :	100	When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting in accordance with the applicable provisions of the Act
PROCEEDINGS OF GENERAL MEETING		
Quorum	101	a) No business shall be transacted at any General Meeting unless a quorum of members is present as per the provisions of the Act, at the time when the meeting proceeds to business. (b) Save as otherwise provided herein, the quorum for the General Meetings shall be as provided in Section 103 of the Act.
Chairman of the Meeting	102	a) No business shall be transacted or discussed at a General Meeting while the Chair is vacant. b) The Chairman of Board shall be entitled to take the Chair at every General Meeting. c) If there be no such Chairman or if at any General Meeting, he is not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chairman, and if no Director be present or if all the Directors present decline to take Chair, then the members present shall, on show of hands or on a poll, if properly demanded, elect one of their members, being a member entitled to vote, to be the Chairman of meeting.

When meeting to be dissolved and when to be adjourned	103	In case the valid quorum in not present within 30 (thirty) minutes of the time specified for the meeting, the meeting, if convened upon the requisition of Members as aforesaid, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week or if that day is a National holiday until the next succeeding day which is not a National holiday at the same time and place or to such other day at such other time and place as the Board may determine and the agenda for the adjourned Shareholders' Meeting shall remain the same. If at such adjourned meeting also, a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.
Adjournment of Meeting	104	(a) The Chairperson, may with the consent of the majority of Members personally present at a meeting at which a quorum is present (and shall if so directed by such majority), adjourn that meeting from time to time and from place to place. (b) No business shall be transacted at any adjourned Meeting other than the business left unfinished at the meeting from which adjournment took place. (c) When a Meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as nearly as may be as in the case of an original meeting. (d) Save as aforesaid and as provided in Section 103 of the Act, it shall not be necessary to give any notice of the business to be transacted at an adjourned Meeting.
Question at General Meeting to be decided by show of hands	105	Except where otherwise provided by the Act or by these Articles every question to be decided by the General Meeting shall in the first instance be decided by show of hands
What is to be the evidence of the passing of a Resolution where Poll not demanded	106	At any general meeting, unless a poll is duly ordered by the Chairman, a declaration by the Chairman that the resolution has not been carried or has or has not been carried either unanimously, or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes case in favour of , or against the resolution
Casting vote of Chairperson at general meeting	107	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
Minutes of proceedings of meetings and resolutions passed by postal ballot	108	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
Certain matters not to be included in Minutes	109	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting - i) is, or could reasonably be regarded, as defamatory of any person; or ii) is irrelevant or immaterial to the proceedings; or iii) is detrimental to the interests of the Company.
Discretion of Chairperson in relation to Minutes	110	The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

Minutes to be evidence	111	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
Inspection of minute books of general meeting	112	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: be kept at the registered office of the Company; and be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays
Members may obtain copy of minutes	113	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.
Powers to arrange security at meetings	114	The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.
VOTING RIGHTS		
Entitlement to vote on show of hands and on poll	115	Subject to any rights or restrictions for the time being attached to any class or classes of shares - a) on a show of hands, every member present in person shall have one vote; and b) 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.
Voting through electronic means	116	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once
Vote of joint-holders	117	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. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
Business may proceed pending poll	118	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
Vote of member of unsound mind and of minor	119	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. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians

Postal Ballot	120	(i) Notwithstanding anything contained in the provisions of the Act, and the Rules made there under, the Company may, and in the case of resolutions relating to such business as may be prescribed by such authorities from time to time, declare to be conducted only by Postal Ballot in compliance with Applicable Law, shall, get any such business/ resolutions passed by means of Postal Ballot (including e-voting), instead of transacting the business in the General Meeting of the Company. (ii) Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time.
Votes may be given by proxy or by representative	121	Votes may be given either personally or by attorney or by proxy or in case of a company, by a representative duly authorised as mentioned in Articles.
Procedure where a Company or body of Corporate is a Member of the Company	122	Subject to the provision of these Articles, votes may be given personally or by an attorney or by proxy. A body corporate, whether or not a Company within the meaning of the Act, being a Shareholder may vote either by a proxy or 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 right to vote by proxy), on behalf of the body corporate which he represents as that body could have exercised if it were an individual Shareholder
Votes in respect of shares of deceased or insolvent members, etc.	123	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
Restriction on voting rights	124	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
Restriction on exercise of voting rights in other cases to be void	125	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
Equal rights of members	126	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.
		PROXY
Proxy	127	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting
Proxies when to be deposited	128	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, and in default the instrument of proxy shall not be treated as valid.

No votes by proxy on show of hands.	129	No Member shall be entitled to vote on a show of hands unless such Member is present personally or by attorney or is a body Corporate present by a representative duly authorised under the provisions of the Act in which case such members, attorney or representative may vote on a show of hands as if he were a Member of the Company. The proxies shall not have the right to speak at the meeting.
Form of proxy	130	An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act, as amended from time to time.
Proxy to be valid notwithstanding death of the principal	131	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.
Time for objections to votes.	132	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.
Chairperson of the Meeting to be the judge of validity of any vote.	133	Any such objection raised to the qualification of any voter in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
BOARD OF DIRECTORS		
Management of the Company	134	The property, business and affairs of the Company shall be managed exclusively by and under the direction of the Board. The Board may exercise all such powers of the Company and have such authority and do all such lawful acts and things as are permitted by law and the Company's Memorandum of Association and these Articles.
Number of Directors	135	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 and Section 152(6) of the Act, the number of directors shall not be less than 6 (six) and not more than 18 (eighteen) Directors. A retiring Director shall be eligible for re-election.
Qualification shares.	136	A Director of the Company shall not be bound to hold any Qualification Shares in the Company.
First Directors	137	The person herein after named shall become and be the First Directors of the Company, that is to say: a) Shri Mohan Ramchandra Hingnikar b) Shri Ashok Kumar Purwaha c) Shri Raj Kumar Goel d) Shri Upendra Dutta Choubey e) Shri Nayan Mani Borah f) Shri Bhupati Kumar Das g) Shri Ranjit Kumar Dutta h) Shri Prafulla Chandra Sharma

No act of any disqualified director to invalidate any proceedings, if the other Directors act bonafide	138	Nothing contained in the provisions made in Section 164 of the Act, or any other articles, contained herein shall invalidate any act done at any meeting of the Directors or of a Committee of Directors or by any person acting as a Director notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director(s) or person(s) acting as aforesaid or that they or any of them were disqualified.
Power of Directors to add to their number	139	The Board shall have power from time to time and at any time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed, shall hold office only upto the date of the next Annual general meeting of the Company and shall then be eligible for re-appointment.
Directors to Retire by Rotation	140	Not less than two-thirds of the total number of Directors other than Managing Director, the whole time Directors and Independent Directors shall be person whose period of office is liable to determination by retirement by rotation. One third of the retiring Directors shall automatically retire every year and shall be eligible for re-election. The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those to retire shall, in default of and subject to any agreement among themselves, be determined by Board.
Right to nominate Directors	141	So long as the promoters, namely, GAIL , OIL, NRL and GoA is holding 70%,10%,10%,10% shares respectively in the company, they shall be entitled to nominate a maximum of 11 Directors [GAIL – 7 (seven), GoA – 2 (two), OIL – 1(one) and NRL – 1 (one)] as their representatives on the Board of the company and in either case to remove from such office any such Director or Directors so appointed. In the event of such removal or in the event of Director or Directors so appointed, dying, resigning or otherwise vacating his or their office or offices to appoint other or others in his or their place or places subject to the approval of the Board. The Directors so appointed shall not be removed by the company. Such Director(s) shall in all other respects by subject to the terms and conditions applicable to the Directors and shall be entitled to receive notices of meetings of the Board and of the General Meeting of the Company and to attend, speak and vote at any such meeting where he/ they is/are entitled to vote. The Directors so appointed shall be subject to the provisions of Section 152 of the Act be liable to retire by rotation and eligible for re-appointment.
Appointment of Directors by Government of India	142	Subject to the power of promoters with regard to right to nominate Directors by promoters as contained in Article 142 and notwithstanding anything to the contrary contained in this Article, so long as the company remains a Government company within the meaning of Section 2(45) the Act, the President of India shall be entitled to appoint one or more Director or Directors on the Board of the company and also to appoint one or more Director so appointed as Managing or Whole time Director and in either case to remove from such office any such Director or Directors so appointed. In the event of such removal or in the event of Director or Directors or a Managing or Whole time Directors so appointed, dying, resigning or otherwise vacating his or their office or offices, to appoint other or others in his or their place or place.

Appointment of Directors by Financial Institutions etc.	143	Subject to the provisions of these articles, in case the company obtains any loans and/or other facilities from financial institutions/banks and it is term thereof that the said financial institution/banks shall have a right to nominate one Director, then the subject to such terms and conditions, the said financial institution/bank shall be entitled to nominate one Director, on the Board of Directors of the company, and to remove from office any such Director so appointed who resigns or otherwise vacates his office. Any Director so appointed shall not be liable to retire by rotation. The Nominee Director so appointed shall hold office only so long as monies remain owing by the company to the financial institution is outstanding and the nominee Director so appointed in exercise of the said power shall ipso facto vacate such office immediately the money owing by the company are paid off.
Independent Directors	144	Subject to the provisions of Section 149(6) of the Act and other Applicable Law, so long as the company remains a Government company within the meaning of Section 2(45) the Act, the President shall have the power to appoint requisite number of Independent Directors to comply with the Applicable Law. The Company and the Independent Directors are required to abide by the provisions specified in Schedule IV to the Act.
Remuneration of Independent Director	145	An Independent Director shall not be entitled to any stock options and may receive remuneration by way of sitting fees, reimbursement of expenses for participation in 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.
Expenses of Directors for attending the meeting	146	a) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. b) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— i) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or ii) in connection with the business of the company.
Additional Directors	147	Subject to the provisions of Sections 149, 152 and 161 of the Act and Applicable Law, the President shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum Such person shall hold office only up to the date of the next Annual General Meeting of the Company but shall be eligible for appointment by the Company as a Director at that Meeting subject to the provisions of the Act.

Alternate Directors	148	If any Director is expected to be or is absent for a period of not less than three (3) calendar months from the state in India where the meeting of the Board are ordinarily held at the request of such Director, the Board shall, at a meeting of the Board or by circulation of a written resolution of the Board in accordance with Applicable law, appoint an alternate director (the "Alternate Director"). The Alternate Director shall be an individual nominated by the Director in whose place such Alternate Director is being appointed. An alternate director 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 term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
Board to fill Casual Vacancies	149	If any Director appointed by the Company in general meeting vacates office as a Director before his term of office, the casual vacancy so vacated may be filed by the Board but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.
Vacation of Office	150	a) A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in section 164 and other relevant provisions of the Act. Further, on and after being appointed as a Director, the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under section 167 and other relevant provisions of the Act. The continuing Directors may act, notwithstanding any vacancy in their body, but so that if the number falls below the minimum above fixed, the Board shall not except for the purpose of filling vacancies act, so long as the number is below the minimum. b) Subject to the applicable provisions of the Act, 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.

PROCEEDINGS OF THE BOARD OF DIRECTORS

When meeting to be convened	151	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. The Board of Directors shall meet at least 4 (four) times a year with intervals no longer than 120 (one hundred twenty) days between 2(two) consecutive meetings. The Chairperson either *suo-moto* or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.
Notice of Board Meeting	152	At least seven (7) days written notice of every meeting of the Board shall be given to every Director at his usual address and shall also be given to their alternates, if any and such notice shall be sent by hand delivery or by post or by electronic means. So far as practicable such notice shall be accompanied by the Agenda setting out the business proposed to be transacted at the meeting of the Board. Provided, however, that with the consent of at least one GAIL Nominated Director a meeting of the Board may be convened by a shorter Notice in the case of any emergency or if circumstances so warrant following the provisions of the Act.

Participation at Board meetings	153	The participation of directors in a meeting of the Board may be either in person or through video conferencing or other audio visual means, as may be prescribed by the Rules or permitted under law.
Chairman	154	The Board shall elect of their members to be the Chairman of its meetings. However, so long as GAIL remains a holding company, the Board shall elect the Chairman and Managing Director of GAIL as the Chairman of the Board of the company. If at any meeting of the Board the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors shall choose one of their members (preferably Director representing GAIL till such time it remains a holding company) to be the Chairman of such meeting.
Decision by Majority	155	Save as otherwise expressly provided in the Act and for other than **'Reserved Matters"**, questions arising at meeting of the Board or any Committee thereof shall be decided by a majority of votes of Directors present and voting.
Casting vote of Chairperson at Board meeting	156	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
Quorum for Board meetings	157	The quorum for a meeting of the Board of Directors of a company shall be one-third of its total strength or four (4) directors, whichever is higher, of whom at least one Director nominated by GAIL shall be present and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. Where a meeting of the Board could not be held for want of quorum, no decision in the said meeting will be taken and the meeting will be adjourned by the Chairman to a day not earlier than seven (7) business days, and not later than twenty one (21) business days, from the date of such meeting. If in the said adjourned meeting, one third of the total strength of the Board or four Directors whichever is higher is present, the meeting will proceed in spite of non-attendance of a minimum of one Director nominated by GAIL and necessary decision will be taken. Matters requiring approval of the Shareholders shall be recommended by the Board where at least one Director nominated by GAIL is present and voting in favour of resolution. Where at any time the number of interested directors exceeds or is equal to two thirds of the total strength of the Board of Directors, the number of directors who are not interested directors and present at the meeting, being not less than two, shall be the quorum during such time. Provided that where at any time, the number of interested directors exceeds or is equal to two-thirds of the total strength, the number of the remaining directors, who are not interested and their number being not less than two shall be the quorum during such time. No quorum for a meeting of the Board of Directors shall be validly constituted, unless the number of Directors constituting such quorum as mentioned hereinabove are present at the time of commencement of the Board meeting and throughout its duration.

Reserved Matters	158	Notwithstanding any other provision of these Articles or any power conferred upon by the Board or Shareholders by these Articles or Applicable Law, the Company shall not take any decisions or actions, directly or indirectly in relation to any of the matters set forth hereunder ("Reserved Matters"), at the Meeting of Board or Committee thereof, without affirmative vote of at least 1 (one) GAIL nominated Director : (a) Adoption of the Company annual capital and revenue budgets, strategic plans and business plans. (b) Recommendation by the Board for declaring a dividend and distribution of profits / bonus shares. (c) Any proposal to form any new company or any subsidiary of the Company. (d) Any proposal for sale of assets exceeding Rs. 1.00 Crores in each case. (e) Any proposal to change the Article of Association (AoA) of company.
Resolution passed by Circulation	159	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members, who are entitled to vote on the resolution. However, in case one-third of the total number of Directors 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 meeting of the Board. A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.
Directors not to act when number falls below minimum	160	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, but for no other purpose.

Acts of Board or Committee shall be valid not withstanding defective appointment	161	All acts done by any meeting of the Board of Directors or of a Committee 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 any persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to acts done by such Directors, Committee or persons acting as aforesaid after it has been shown that there was some defect in such appointment or that they or any of them were disqualified.
Committee of the Board	162	The Board may subject to the provisions of the Act, and these Articles delegate any of its powers to committees or sub-committees consisting of such member or members of their body as think fit provided that every such committee or sub-committee shall, in the exercise of the powers so delegated conform to any regulations that may, from time to time, be imposed by the Board. All acts done by any such committee or sub-committee in conformity with such regulations and in fulfillment of the purposes of their appointment, but not otherwise, shall have like force and effect as if done by the Board The participation of directors in a meeting of the Committee may be either in person or through video conferencing or other audio visual means, as may be prescribed by the Rules or permitted under law.
Provisions applicable to committee meetings	163	The meetings and proceedings of any such committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board as far as the same are applicable, thereto, and are not superseded by any regulations made by the Board in accordance with these Articles.
Chairperson of Committee	164	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Meeting of the Committee	165	a) A Committee may meet and adjourn as it thinks fit. b) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
Casting vote of Chairperson at Committee meeting	166	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
Interested Directors not to participate	167	No Director, shall as a Director, take 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 with or interested in such contract or arrangement as stipulated in the Act
Minutes of the Proceedings of the Meeting of the Board	168	a) The Company shall prepare, circulate and maintain minutes of each Board Meeting in accordance with the Act and Rules and such minutes shall contain a fair and correct summary of the proceedings conducted at the Board Meeting. b) The minutes kept and recorded under this Article shall also comply with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980 and approved as such by the Central Government and applicable provisions of the Act and Law.

POWERS OF BOARD		
General powers of the Company vested in Board	169	The Board of Directors of the Company shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorized to exercise and do except those powers which are expressly directed or required to be done by the Company in a general meeting, by these Articles, or by the Act or any other legislation or Rules, provided that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions contained in that behalf in the Act or any other legislation or in the Memorandum or Articles of the company or any other applicable Regulations.
Powers may be delegated	170	Subject to the provisions of the Act, the Board shall have right to delegate any of their powers to Managing Director, Directors, managers or other persons or committee of Directors as they may deem fit and may at their own discretion revoke such powers. The Board may also authorize Directors to sub-delegate the delegated powers.
Power to make Bye-Laws	171	The Board may as and when it thinks fit make any bye-laws consistent with the provisions of the Memorandum and Articles of Association of the Company in regard to conduct of business of the Company or of the Board thereof and may in like manner vary and amend such bye-laws.
Power to Borrow	172	Subject to the provisions of the Act, Government guidelines, these Articles or Applicable Law(s), the Board may, from time to time at its discretion, by a resolution passed at a meeting of the Board generally raise or borrow money for the purpose of the Company and secure repayment of any sum or sums borrowed, in such manner and at such time or times and upon such terms and conditions as it may think fit and may secure the payment of any sums of money so received, raised or borrowed; Provided that the total amount borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves. 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).
To lend money	173	Subject to the provisions of the Act the Board may lend money to subsidiaries and associated organizations, on terms and conditions as they may consider desirable.
Issue of Debentures	174	Any Debentures, debenture-stock or other Securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution
Bonds, Debentures etc. to be subject to control of Directors	175	Any Bonds, Debentures stock or other securities issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration, as they shall consider to be beneficial for the Company

Securities may be assignable free from enquiries	176	Debentures, Debentures Stock and other securities may be made assignable free from any enquiries between the Company and the person to whom the same may be issued.
Mortgage of uncalled Capital	177	If any uncalled capital of the Company is included in or charged by a mortgage or other security, the directors may by instrument under the Company's Seal authorize the person in whose favor such mortgage or other security is created to make calls on the Members in respect of such uncalled capital and the provisions hereinbefore contained in regard to call shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable, if expressed so to be.
Indemnity may be given	178	If the Directors or anyone of them, the Managing Director or any other persons shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or the Managing Director or persons so becoming liable as aforesaid from any loss in respect of such liability, and may pay to such Directors or the Managing Director or such persons guaranteeing commission at such rate as may be fixed by the Board on the maximum amount guaranteed as may be agreed by him or them with the Board
MANAGING DIRECTOR		
Power to appoint Managing Director/Whole Time Director	179	Subject to the provisions of section 203 of the Act, *and of these Articles,* the Board may from time to time appoint one or more of their body to the office of Managing Director/ Whole Time Director/ Manager for such period and on such terms as it may think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not while holding the office be subject to retirement by rotation or be taken into account in determining the retirement of Directors but his appointment
Power of Managing Director	180	Subject to the provisions of the Act and in particular to the prohibition and restrictions contained in section 179 thereof, the board may from time to time entrust to and confer upon a Managing Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit and it may confer such powers, either collaterally with, or to the exclusion of, and in substitutions for 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.
Remuneration of Managing Director/Whole time Director	181	The Managing Director/Whole Time Director shall be paid such remuneration (whether by way of salary or otherwise) as the President may, from time to time, determine. Subject to the provisions of the Act, such reasonable additional remuneration as may be fixed by the relevant authority may be paid to any one or more of the directors for extra or special services rendered by him or them or otherwise.
Power of President of India	182	Notwithstanding anything to the contrary contained in these articles, so long as the company remains a Government company, the President of India shall be entitled to issue from time to time such directives or instructions as may be considered necessary in regard to the conduct of business and affairs of the company. Provided that all instructions from the President of India shall be in writing address to the Chairman and/or Managing Director of the Company.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER		
Chief Executive Officer, etc.	183	Subject to the provisions of the Act,— A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; Unless permitted under the Act, the Company however, shall not appoint or employ at the same time more than one of the following categories of management personnel namely, a managing director and manager
Director may be chief executive officer, etc.	184	A director may be appointed as chief executive officer, manager, company secretary or chief financial officer if circumstances demands so.
REGISTERS		
Statutory registers	185	The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during business hours, for such periods not being less in the aggregate than two hours in each day as the board determines on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
Foreign register	186	The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.
THE SEAL		
The seal, its custody and use Affixation of seal	187	The Board shall provide a common seal for the Company and for the safe custody of the seal and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE		
Company in general meeting may declare dividends	188	Subject to the provisions of Section 123 of the Act, the Company in Annual General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
Interim dividends	189	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit
Dividends only to be paid out of profits	190	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
Division of profits Payments in advance Dividends to be apportioned	191	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly
No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom	192	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
Retention of dividends	193	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such share.
Dividend how remitted Instrument of payment	194	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

Discharge to Company	195	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
Receipt of one holder sufficient	196	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
Interest on Dividends	197	No dividend shall bear interest against the Company.
Unclaimed Dividend	198	Any divided which has been declared by the Company but has not been paid or claimed (within the meaning of section 123 of the Act) within 30 days from the date of declaration to or by a member entitled to the payment of such dividend shall be dealt with by the Company in accordance with the provisions of section 123, 124, 125 and 126 of the Act.
ACCOUNTS		
Accounts to be kept	199	The Directors shall cause to be kept proper books of account with respect to (1) all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place; and (2) all sales and purchases of goods by the Company; (3) the assets and liabilities of the Company on accrual basis and according to the double entry system of Accounting.
Accounts of Branch Office	200	Where Company has a branch office, the Company shall be deemed to have complied with the provisions of sub-clause (a) above if proper books of account relating to the transactions effected at the branch office are kept at that office and proper summarized returns, made up to dates at intervals of not more than three months, are sent to the Company at its Office or other place referred to below
Place where Books of Accounts shall be kept	201	The books of account shall be kept at the registered Office of the Company or at such other place or places as the Board think fits and shall be open to inspection by the Directors during business hours. The company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed in the Act.
Limitation of right to inspect	202	No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.
Auditors to be appointed	203	So long Company remains a Government Company, The Statutory Auditors shall be appointed or re-appointed by the Comptroller and Auditor General of India and the Cost Auditors and the Internal Auditors, if any, shall be appointed by the Board. The rights and Duties of Auditors shall be regulated in accordance with Sections 138 to 148 of the Act and other applicable provisions of the Law. Secretarial Auditors shall be appointed by the Board and their rights and duties shall be regulated in accordance with Sections 204 of the Act and Applicable Law.
DOCUMENTS AND SERVICE OF NOTICES		
How Notices to be served on Members	204	Every notice may be served by the Company on any Shareholder thereof either in writing or through electronic mode A notice may be given by the Company to any Member either personally or by sending it through electronic mode or by post or by courier addressed to such Member at his registered address or (if he has no registered address in India), to his address, if any, within India supplied by him to the Company for the giving of notices to him.

Members resident abroad	205	Each holder of shares shall from time to time notify in writing to the Company some place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.
Members having no registered address in India	206	As regards any Member who has not notified in writing to the Company some place in India to be registered as his address a notice addressed to Members generally and advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly given to such Member on the day on which the advertisement appears.
How to be advertised	207	Any notice required to be or which may be given by advertisement shall be advertised once in one or more daily newspapers circulating in the neighbourhood of the registered office of the Company and the notice shall be deemed to be given on the date on which the advertisement first appears.
Notice to Joint-holder	208	All notices shall with respect to any registered shares to which persons are jointly entitled be given to whichever of such persons in named first in the register and notice so given shall be sufficient notice to all the holders of such shares.
When Notice by Post deemed to be served	209	Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting the envelope or wrapper containing the notice and unless the contrary is proved, to have been effected, in case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the same is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post. A certificate in writing signed by any Director or other officer of the Company that the envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof.
Transferees, etc. bound by prior Notice	210	Every person who by operation of law or transfer or other means whatsoever shall become entitled to any share or stock shall be bound by every notice in respect of such share or stock which previously to his name and address being entered on the Register shall be duly given to the person from whom he derives his title to such share or stock.
Notice in the case of death or insolvency of a member	211	A notice may be given by the Company to the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of deceased or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
How Notice to be signed	212	Any document or notice to be served or given by the Company notices to be served or be signed by a Director or such person duly authorised by the given Board tor such purpose and the signature may be written or printed or lithographed.
Authentication or documents and proceedings.	213	Save as otherwise expressly provided in the Act, a document or Documents and proceeding requiring authentication by the Company may be signed by a Director, Chief Executive Officer, Manager, or Secretary or other Authorised Officer of the Company and need not be under the Common Seal of the Company.

Notice by Electronic Mode	214	Where a document is sent by electronic mail, service thereof shall be deemed to be effected properly, where a member has registered his electronic mail address with the Company and has intimated the Company that documents should be sent to his registered email address, without acknowledgment due. Provided that the Company, shall provide each member an opportunity to register his email address and change therein from time to time with the Company or the concerned depository. The Company shall fulfill all conditions required by Law, in this regard.
WINDING UP		
Winding up of Company	215	Subject to the applicable provisions of the Act and the Rules made thereunder - (i) 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, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. (II) 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. III) 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.
INDEMNITY AND INSURANCE		
Directors and officers right to indemnity	216	(a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses. (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
Insurance	217	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

SECRECY		
Secrecy	218	Every Director, Key Managerial Personnel, Manager, Auditor, Trustee, Member of a Committee, Officer , 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 bona-fide transactions of the Company with its customers and the state of accounts with individuals 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 by the Directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Act.
No member to enter the premises of the Company without permission	219	Subject to the provisions of these Articles and the Act, no member or other person unless he is a Director, Key Managerial Personnel or other person in the management of the affairs of the Company shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to disclose or to communicate to the public.
GENERAL AUTHORITY		
General Authority	220	Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

We, the several persons, whose names and addresses are subscribed hereunder are desirous of being formed into a Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names :

Signature and Name of the Subscribers	Address Description and Occupation	No. of equity shares taken by each subscriber	Signature, Name, address, description and occupation of witness
Sd\- For GAIL (India) Limited By Mohan R. Hingnikar Its Chairman & Mng. Director	16, Bhikaiji Cama Place, R.K.Puram, Ring Road New Delhi-110066 A public Company Limited by shares	35000 (Thirty five thousand)	Sd\- Subha Brata Sarkar C-8/8403 Vasant Kunj New Delhi- 110070 Service
Sd\- Mohan Ramchandra Hingnikar Sd\-	B-803, Nikka Singh Block, Asian Games Village, Khel Gaon, New Delhi -110049 S/o Late Ramchandra A. Hingnikar Service	10 (Ten)	Sd\- Subha Brata Sarkar C-8/8403 Vasant Kunj New Delhi- 110070 Service
Dr. Upendra Dutta Choubey	C-2/8, Mangal Society, Plot No. 16, Vasundhra Enclave, New Delhi-110096 S/o Shri Ram Dutta Choubey Service	10 (Ten)	A Pukini C-93, GAIL Vihar Sector - 23, Noida Service
Sd\- Raj Kumar Goel	C-9, Rang Mahal Apartment, opp: Saraswati Vihar, Pitam Pura, New Delhi-110 034 S/o Shri Mange Ramji Goel Service	10 (Ten)	Sd\- Pankaj Walia House No. 6, Teachers Staff Qtrs. Kirori Mai College University of Delhi Service
Sd\- Ashok Kumar Purwaha	E-81, Bakhtawar Singh Block, Asian Games Village, New Delhi - 110049 S/o Late Shri Ram Ballabh Purwaha Company Executive	10 (Ten)	K.Kesava Chandra ; B-174, GAIL Vihar Sector -23 Noida Service
Sd\- For Numaligarh Refinery Limited By Bhupati Kumar Das Its Mng. Director	Numaligarh Refinery Limited 147-Udayan R G Baruah Road, Guwahati-781 005 A Public Company Limited by shares	5000 (Five thousand)	Haomanta Kumar Sarmah Flat No. 115, Block No. IV Arunoday Apartment, Sarumotoria, Dispur Guwahati — 781 006 S/o Late H.C. Sarmah
Sd\- Bhupati Kumar Das	House No. 1, Trinayan Path, Basistha Road, Beltola Tiniali, Guwahati- 781028 S/o Shri Bhola Ram Das Co. Executive	10 (Ten)	Haomanta Kumar Sarmah Flat No. 115, Block No. IV Arunoday Apartment, Sarumotoria, Dispur Guwahati — 781 006 S/o Late H.C. Sarmah

Signature and Name of the Subscribers	Address Description and Occupation	No. of equity shares taken by each subscriber	Signature, Name, address, description and occupation of witness
Sd\- For Oil India Limited By N.M. Borah Its Director (Operations)	Oil India Limited 5, Sikandaa Road New Delhi 110001 A Public Company Limited by shares	5000 (Five thousand)	Abhishek Joneja P-96, Sector XI Noida-201301 S/o Shri M.K.Joneja Service
Sd\- Nayan Mani Borah	M-125, Greater Kailash-H New Delhi -110048 S/o Late Dambaru Dhar Borah Service	10 (Ten)	Abhishek Joneja P-96, Sector XI Noida-201301 S/o Shri M.K.Joneja Service
Sd\- For Govt, of Assam By P.C. Sharma, I.A.S. Addl. Chief Secretary to the Govt, of Assam Industries and Commerce Dept.	Dispur, Guwahati - 781006	5000 (Five thousand)	Sd\- Biman Debnath Company Secretary S/o (L) Satish Chandra Debnath Jogodish Ghosh Lane Gopinath Nagar Guwahati-781016
Sd\- Ranjit Kumar Dutta	House No 24, Bashistahpur By lane No. 3, P O Beltola, Guwahati - 781 028 S/oLate Shri Sarat Kumar Dutta Service	10 (Ten)	Shiv Kumar Stewarts & Llyods of India Ltd., 1st Floor 41, Chowringhee Road Kolkata- 71 Service

Dated : 29th December 2006

Place : Guwahati

11/1/24

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