

25th February, 2021

To,
The Manager- Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra- Kurla Complex,
Bandra (E) Mumbai 400 051, India

Subject: Intimation about amendment in Memorandum of Association & Article of Association of the Company

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We would like to inform that in the 01st Extra Ordinary General Meeting ("EGM") of the year 2020-2021 of the Shareholders of Sintercom India Limited held on Wednesday, 24th February, 2021 have approved the Amendment in Memorandum of Association & Article of Association of the Company. The Altered MOA and AOA is attached for your reference:

1. Increase in the authorized share capital of the Company and consequent alteration of the capital clause (Clause V) of the memorandum of association of the Company

The Board and the shareholders of the Company has approved an increase in the authorized share capital of the Company by 26,00,000 (Twenty Six lakhs) equity shares of ₹ 10/- (Rupees Ten) each, aggregating to ₹ 2,60,00,000/- (Rupees Two Crore Sixty Lakh only) with the Authorized Share Capital of the Company thereby standing increased from ₹ 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 shares of ₹ 10/- (Rupees Ten) each to ₹ 27,60,00,000/- (Rupees Twenty-Seven Crore Sixty Lakh only) divided into 2,76,00,000 (Two Crore Seventy Six Lakh) equity shares of ₹ 10/- (Rupees Ten) each and consequently altering Clause V of the Company's memorandum of association in an EGM:

"(a) The Authorised Share Capital of the Company is ₹ 27,60,00,000/- (Rupees Twenty-Seven Crore Sixty Lakh only) divided into 2,76,00,000 (Two Crore Seventy-Six Lakh) equity shares of ₹ 10/- (Rupees Ten) each"

2. Amendment of the Articles of Association of the Company

The Board and the shareholder of the Company has approved amendments to the articles of association of the Company.

Details of the proposed significant amendments to the articles of association are set out in Annexure B.

For Sintercom India Limited


Anuja Joshi
Company Secretary & Compliance Officer



Annexure B

Details of amendment to Articles of Association

The following is a summary of the significant amendments made to the Articles of Association.

1. Certain definitions have been introduced into the Articles for capitalised terms used in the Articles but which are not separately defined.
2. Certain covenants or obligations have been placed on BRN Industries Limited ("**BRN**") as a promoter and shareholder of the Company. These covenants include placing an obligation on BRN to: (a) procure and maintain all licenses, consent and permits required for the conduct of its business and affairs; (b) conduct its business and affairs in compliance with its constitutional documents, the Company's articles of association and applicable law; (c) not enter into any agreement that is conflict with the Company's articles of association, (d) not dilute its shareholding in the Company or transfer or sell or encumber it's shareholding in the Company apart from in the manner contemplated under the Company's articles of association; (e) not carry on any business that would compete with the Company.
3. Certain covenants or obligations have been placed on Miba Sinter Holding GmbH & CO KG ("**MIBA**") as a promoter and shareholder of the Company. These covenants include placing an obligation on MIBA to: (a) permit the Company to project the relationship between the promoters of the Company as a joint venture between MIBA and the Company for marketing and other purposes to enhance the business and image of the Company; (b) not dilute its shareholding in the Company or transfer or sell or encumber it's shareholding in the Company apart from in the manner contemplated under the Company's articles of association; (c) not carry on any business that would compete with the Company.
4. Certain covenants or obligations have been placed on Mr. Jignesh Raval as a promoter and shareholder of the Company ("**JR**"). These covenants include placing an obligation to JR to: (a) not dilute its shareholding in the Company or transfer or sell or encumber it's shareholding in the Company apart from in the manner contemplated under the Company's articles of association; (c) not carry on any business that would compete with the Company.
5. An obligation has been placed on BRN, MIBA and JR to ensure that at all times each shareholder in the Company shall have rights of pre-emption to subscribe to any share capital increase, debt instruments or other securities issuance (including, without limitation, convertible bonds and options) (each case a "**Securities Issuance**"), in proportion to such shareholder's pro rata shareholding in the Company at the time of such proposed Securities Issuance, unless the shareholders in the general meeting decide otherwise.
6. Each of BRN, MIBA and JR have agreed and acknowledged that it would lock-in its respective shareholding in the Company as per applicable law and in the manner contemplated under the Company's articles of association.
7. Any transferee acquiring shares from BRN, MIBA or JR would be required to execute a deed of adherence to the Company's articles of association agreeing to be bound by all of the transferor's rights and obligations under the Company's articles of association.




8. A pre-emptive right has been provided to each of BRN and MIBA by way of a right of first refusal in the event of any transfer of shares in the Company by either MIBA or BRN and the process to be followed for exercise of the right of first refusal has been inserted.
9. A right has been provided to each of BRN and MIBA ("**Non-Selling Shareholder**") to also participate in any sale of shares in the Company by BRN or MIBA ("**Selling Shareholder**") by way of exercise of a tag right by the Non-Selling Shareholder. The process to be followed for exercise of the tag right by a Non-Selling Shareholder has been inserted. A drag right has been provided to a Selling Shareholder to also compel a Non-Selling Shareholder to sell its shares in the Company to the person acquiring the shares from a Selling Shareholder in the event a Non-Selling Shareholder holds less than 10% of the share capital of the Company. The process to be followed in this regard has also been inserted.
10. In the event that BRN group or MIBA undergoes a change of control ("**Change of Control Party**"), then subject to the requirements of applicable laws, the other party, continuing as a shareholder of the Company ("**Continuing Party**"), shall have the right (but not the obligation) to call the Change of Control Party to sell all its shares to the Continuing Party or any other person appointed by the Continuing Party. The process to be followed in this regard has also been inserted.
11. Provisions have been inserted in relation to the ability of BRN and MIBA to nominate Directors to the Board of Directors of the Company ("**Board**") including requirement of seeking prior consent of BRN or MIBA (as applicable) and specifying the minimum shareholding level required to nominate a Director to the Board, as well as to remove any persons nominated by them to the Board. Provisions have also been inserted in relation to the appointment of Mr. Jignesh as Managing Director of the Company.
12. Provisions have been inserted requiring each of BRN, MIBA, JR, the directors of the Company (other than independent directors) as well as the key management officials to execute non-compete agreements with the Company.
13. Confidentiality obligations have been placed on BRN, MIBA and JR and their communications under the articles of association
14. Provisions relating to a default or delay by any of BRN, MIBA or JR in enforcing their right under the articles of association not amounting to a waiver of such rights have been inserted.
15. Severability provisions have been inserted into the articles of association for provisions of the Articles that are invalid, unenforceable or prohibited by applicable law.
16. A right has been provided to each of BRN, MIBA and JR to ask for specific performance of JR, BRN or MIBA of their respective obligations under the articles of association.
17. Provisions relating to the courts of Mumbai having exclusive jurisdiction have been inserted. Provisions relating to arbitration of disputes under the London Court of International Arbitration between BRN, MIBA and JR have been inserted.



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SINTERCOM INDIA LIMITED

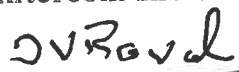
- I. The name of the Company is ***SINTERCOM INDIA LIMITED**.
- II. The registered office of the Company will be situated in the State of Maharashtra, i.e. within the jurisdiction of the Registrar of Companies, Pune, Maharashtra.
- III. Objects for which the Company is established are:
 - A. **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business in India or elsewhere to manufacture, fabricate, assemble, alter, convert, extrude, design, develop, research, export, import, handle, jobwork, modify, machine, prepare, produce, finish, anodise, purchase, sell, resell, project, mould, remould, melt and to act as stockist, distributor, agent, broker, representative, supplier or to deal in all shapes, sizes, gauges, thickness, dimensions and varieties of products of metal powder such as rods, squares, flats, hexagons, tubes, packing materials, springs, plates, coils, furniture, grills, doors, equipments, plants, machineries, tools, metal powder components, accessories and parts.

*. 1. The name was changed from "Maxtech Sintered Product Private Limited" to "Sintercom India Private Limited" in the Extra Ordinary General Meeting vide dated 03rd April, 2012.

*2. The name was changed from "Sintercom India Private Limited" to "Sintercom India Limited" due to conversion from Private Limited Company to Public Limited Company in the Extra Ordinary General Meeting vide dated 02nd November, 2017.

Certified True Copy
Sintercom India Limited

1



Authorised Signatories

Mr. Jignesh Raval (DIN :- 01591000)

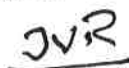
Address :- The Balmoral Estate Flat # B-901,
Baru - Pune - 411045

**B. OBJECTS INCIDENTAL OR ANCILLARY TO THE
ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY:**

2. To establish, promote, arrange, undertake, organize, conduct, observe, control, customize, provide, install, maintain, produce, modify, conceptualize, conceive, software of all descriptions, specifications, applications used in, business;
3. To act as representative, advisor, consultant, know-how provider, sponsor, franchiser, licensor, job worker, enter into technical collaborations with third parties for the acquisition of know-how and other technical knowledge; to promote, undertake and manage the businesses and to do all other acts and things necessary for the attainment of the foregoing objects;
4. To initiate, undertake, carry on, engage in, promote, assist, encourage, finance and conduct scientific and technical research, developments, experiments, investigations, inquiries, studies, projects, analysis, examinations, surveys and test of all kinds particularly those related to computers, electronic data processing equipment, software, hardware and programmes of all kinds and descriptions and any equipment, parts, components, assemblies or sub assemblies thereof;
5. To establish, provide, encourage, maintain, conduct or subsidize research laboratories, research & development centers, experimental workshops, or such other tests, studies, investigation, inventions as are necessary for technical research by providing, subsidizing, endowing or assisting the research centers;
6. To set up, establish, develop, marketing technical support service centres for the aforesaid services and in connection therewith, to provide, or to procure the provision by others of, consultancy, advisory, training, management and back-up services, including but not limited to technical support and maintenance and in relation to the above, sourcing of products, accessories and components, materials allocation, product transfer co-ordination, research and development and product development services, marketing control and sales promotion planning, business planning and co-ordination, staffing, training and personnel development;
7. To enter into an agreement or agreements with parent Company or any of its subsidiaries or affiliates for the purposes of acquiring technical know-how, information, assistance, rights and services in connection with one or more of the main objects of the Company;
8. To buy, sell, export, import, deal in all types of plant and machinery equipment, systems, computing & networking equipment & their related

**Certified True Copy
Sintercom India Limited**

2


Authorised Signatories

programmes & software, condensers, transformers, semi-conductors, transistors, rectifiers, circuits, relays, meters connectors, coils, chokes, switches, control panels utilised in generating supply, distribution or use of electricity or other sources of energy;

9. To adopt and carry into effect, with or without modification, all or any of the arrangements made for the purpose of achieving any of the Company's objects;
10. To purchase, take on lease or otherwise acquire for the purpose of the Company estates, lands, buildings, easements or other interests in real estate, movable or immovable or rights therein and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the Company;
11. To enter into make and perform contracts of every kind and description, agreements and arrangements with any person, firm, association, corporation, corporate body, municipality, country, state, body politic or government;
12. To enter into any agreement, arrangement, contract or collaboration with any foreign and/or Indian enterprises, including companies, firms, persons, institutions or other organisations for sub-contracting or for carrying out any of the rights or obligations under any contract, agreement or arrangement with any third party, whether with or without the permission or consent of any such third party/parties, including but not limited to acquiring or offering technical know-how, to employ local or foreign technicians, experts or advisers, on a contract basis or otherwise, including deputing the Company's technicians, experts, equipment, software, hardware and other assets or properties of the Company whether to entities in India or abroad; and the provision and supply of materials, equipment or other products and/or other related services on a joint venture basis or otherwise to provide financial or any other assistance for carrying out all or any of the objects of the Company;
13. To refer or agree to refer any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives, or between the Company and third parties to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carryout or enforce the awards or to challenge the same;
14. To open and operate current accounts, overdraft accounts, loan accounts, cash credit accounts, deposit accounts and/or any other accounts with any bank/s, company, firm or person, to pay into and withdraw moneys from such accounts and otherwise draw, make, accept, endorse, seal, negotiate, purchase, discount, execute, issue, hold and dispose of cheques, drafts, promissory notes, bills of exchange, hundies,

Certified True Copy
Sintercom India Limited

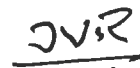


Authorised Signatories

charter parties, bills of lading, warrants, debentures and/or any other negotiable or transferable documents, contracts, deeds and instruments and to cancel and vary such instruments, subject to the provisions of the Banking Regulation Act, 1949;

15. To make deposit or advance money or to give credit to any person/s, firm/s, association/s or body or bodies corporate, with or without security, on such terms as may seem expedient and in particular, to customers and others having dealings with the Company and to give guarantees or become surety for such persons, firms or companies, but the Company shall not carry on the business of "Banking" as defined under the Banking Regulation Act, 1949;
16. To receive money on deposit or loan and borrow or raise money, other than public deposit, by itself or jointly with others, at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of debentures convertible into shares of this or any other company, or perpetual annuities and as security of the money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust, and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay for any such securities;
17. To assist any company, by issuing or subscribing for or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture stock or other securities; to transfer to any such company, any property of this Company and to take or otherwise acquire, hold and dispose of shares, stock and securities in or of any such company, notwithstanding any liability thereon;
18. Subject to section 3(i) (iii) of the Companies Act, 1956, to issue shares, debentures, debenture stock or other securities on such terms and conditions as the Company shall determine and to purchase, redeem, pay off or convert into equity any such securities on such terms and conditions as the Company shall determine;
19. To pay or discharge any consideration to be paid or given by the Company, in money, fully or partly paid-up shares, debentures or obligations of the Company, or partly in one way and partly in another or give shares of this Company in exchange for shares or debenture stock of any other company or by the issue of securities, or by providing services and generally on such terms as may be determined;
20. To guarantee the payment of money and performance of contract or engagements entered into by any company or person, and to secure the payment of money and performance of any contracts or engagements entered into by the Company, and to discharge any debt or other

**Certified True Copy
Sintercom India Limited**



Authorised Signatories

obligation of, or binding upon this Company, by mortgage or charge upon all or any part of the undertaking, property and rights of the Company (either present or future or both) including its uncalled capital, by the issue of debentures, debenture stock, other securities or by any means;

21. To take and/or provide discounts or other terms of payment or credit in relation to any sums owing to or due by the Company and to impose or agree to pay any interest thereon or to write-off any such sums or part thereof;
22. To establish, promote, concur, or be interested in establishing or promoting and/ or incorporating, floating, constituting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of this company, or for any other purpose whatsoever and to transfer to any such company any property of this Company and to place or guarantee the placing of, underwrite, subscriber for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company and to subsidise or otherwise assist any such other company;
23. To borrow, raise money(s) or secure obligations (whether of the Company or any other person) in any manner and subject to such terms and conditions including the payment of guarantee commission to persons including the directors of the Company as the Company shall determine;
24. To apply, for purchase or otherwise acquire any patents, patent rights, copyrights, trademarks, formulae, licences, concessions and the like conferring any exclusive, non-exclusive or limited right to use, or any secret or other information to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights of information so acquired;
25. To insure with any person or company against losses, damages, risks and liabilities of any kind which may affect the Company, either wholly or partially, and to effect any such insurance by joining or becoming members of any mutual insurance, protection or indemnity association, federation or society and to accept any such insurance, or any part thereof, on the account of the Company;
26. To lay down or maintain liaison with any agency which has been setup for laying down the standards of Software Programmes;
27. In the event of winding up subject to provisions of the Companies Act, 1956, to distribute any of the properties of the Company amongst the

Certified True Copy
Sintercom India Limited

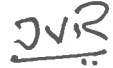


Authorised Signatories

members in specie or kind, any proceeds of the sale or disposal of any property of the Company;

28. To do all such other lawful acts as may be conducive for the overall development of software or incidental to the attainment of the above objects or any of them. Provided that the Company shall not support with its funds or endeavour to impose on or procure to be observed by its members or others any regulation or restriction which, if an object of the Company would make it a Trade Union;
29. To undertake research work and to expend money in experimenting upon and testing and in improving or seeking to improve and giving publicity to and placing upon the market any products which the Company may or may not propose to manufacture, process, and any information or rights which the Company may acquire or lease or propose to acquire;
30. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business, concerns, undertakings and generally of any assets, property or rights;
31. To take part in the supervision of the control of the business or generations of any company or undertaking and to appoint and remunerate any Directors, Accountants or other experts or agents;
32. To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company;
33. To advance and lend money(s) with or without security, and on such terms and conditions as the Company shall determine;
34. To invest and deal with the money(s) with or without security, and on such terms and conditions as the Company shall determine;
35. Subject to section 58A of the Companies Act, 1956 and the rules framed there under in consultation with the Reserve Bank of India, to receive money(s) on deposit, on such terms and conditions as the Company shall determine, without carrying on banking business within the meaning of the Banking Regulations Act, 1949 and also to pay brokerage on such deposits;
36. To subsidise, assist and guarantee any payment of money by, or the performance of any contract, engagement or obligation by any person;
37. To adopt such means of making known and advertising the business and products of the Company as may seem expedient to the Company;

Certified True Copy
Sintercom India Limited


Authorised Signatories

38. To appoint officers, staff, trainees and other types of personnel for the Company and to dispense with their services and to carry out or cause to be carried out all functions necessary to implement the objects of the Company;
39. To set up, establish, promote and/or start educational and/or training institutions or centres and to offer training, lectures, workshops, seminars and other services to the employees of the Company, or any other person, such services to be provided whether on payment of fees or otherwise;
40. To open, maintain and close branches and depots;
41. To establish, promote and otherwise assist any person whether an individual, firm association, body corporate including companies or corporation or otherwise for the purpose of acquiring any property(ies) or furthering any objects of the Company;
42. To do in any part of the world all or any of the matters hereby authorized either alone or jointly, whether as factors, trustees or agents;
43. To do all such things as are necessary for the Company or its nominee(s) to become members or to be otherwise associated with national and international associations, institutes or other organisations, so as to promote or strengthen the Company's interests on such terms and conditions as may be determined by the Company;
44. To enter into any arrangement with any Government or other authority, Central, Municipal, Local or otherwise that may seem beneficial to the Company or for achieving any of the Company's objects, to obtain information on government policies and regulations and to apply for, procure and obtain any consents, approvals, registrations, recognition, privileges, monopolies, concessions, permits, licenses, patents or other rights from government or other authorities or agencies, for enabling the Company to carry any of its objects into effect or for extending any of the objects of the Company, to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modifications in the constitution of the Company or furthering the interest of its members, to oppose any steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members, to promote or assist the promotion of any legislation which may appear to be in the interest of the Company and to oppose and resist directly or indirectly any legislation which may seem disadvantageous to the Company;
45. To undertake the business of the Company or otherwise cause the Company to be registered or recognised in any foreign country or place,

**Certified True Copy
Sintercom India Limited**

7

JVR

Authorised Signatories

and to do all or any of the things authorised by this Memorandum of Association in any part of the world, either as principals, agents, trustees or otherwise, and either alone or with others, and by or through agents, sub-contractors, trustees or otherwise;

46. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company whose objects are, altogether or in part, similar to those contained in this Memorandum, and to promote or aid in promoting, constituting, forming or organizing any company or partnership of any kind, for the purpose of acquiring any undertaking, property and liabilities of the Company, or of advancing, directly or indirectly, the objects thereof or for any other purpose which the Company may think expedient;
47. To subscribe for, become a member of, and operate with any other entity whether incorporated or not, whose objects are altogether or in part, similar to those contained in this Memorandum, and to obtain from and communicate to any such entity such information as may be likely to fulfill the objects of the Company;
48. To take part in the supervision and control of the business of any company or undertaking, and to appoint and remunerate any directors, accountants, experts or other agents;
49. To act as principals, agents, contractors or otherwise, and / or through agents, brokers, sub-contractors or otherwise and either alone, or with others and to do all such things as may be deemed incidental or conducive to the attainment of any of the Company's objects;
50. To employ, engage, appoint, retain or otherwise procure the services of professionals, consultants, programmers, design consultants, engineers, technicians, legal and financial advisors, or other experts and to imbibe innovative and modern management techniques in the functioning and businesses of the Company;
51. To employ experts to investigate and examine the conditions, prospects, value, character and circumstances of any business, concerns, undertaking and generally of any assets, property or rights;
52. To apply for and become a member of any Trade Association, Society, Company, Management Association, or any other association or professional body, anywhere in the world, and to communicate with various Chambers of Commerce and other mercantile and public bodies to promote measures for the protection and/or promotion of trade, industry or business or for the persons engaged therein;
53. To purchase or hire all kinds of vehicles including cars, heavy transport vehicles, aircrafts, for the purpose of transportation of equipment,

**Certified True Copy
Sintercom India Limited**

8

SVR
Authorised Signatories

materials, employees and managerial personnel or for any other purpose;

54. To undertake, carry out, promote, sponsor or to otherwise assist any activity for the promotion and growth of national economy and for what the Company may consider to be its moral or social responsibility to the public or a section thereof, or what the Company considers likely to promote national welfare or social, economic or moral uplift of the public or any section thereof in such manner as the Company thinks fit;

Without prejudice to the generality of the foregoing, the Company may undertake, carry out, promote and sponsor any activity in connection with the publication of any books, literature, newspaper or other documents or organising lectures or seminars for advancing the said objects or giving merit awards, scholarships, loans or any other assistance to deserving persons directly or through an institution, fund or trust;

In order to achieve any of the foregoing, the Company may divest without consideration or such fair or concessional rates as it thinks or otherwise transfer any properties or goods of the Company to or in favour of any public or local body or authority, central or state government, governmental agencies, public institutions, trusts or funds recognised or approved by the central government or state governments or any authorities specified for the purpose by such government;

55. Subject to the provisions of the Act, to subscribe to or contribute to or undertake or otherwise assist any national, charitable, benevolent, religious, public, scientific, rural, general or other useful object or institution as the Company deems fit;
56. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary company or of any business acquired by the Company or who are or were at any time directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons, and also establish, subsidize or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to the advance the interest and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company;

**Certified True Copy
Sintercom India Limited**

SVR

Authorised Signatories

57. To establish, undertake and execute or procure the establishment, undertaking execution of any trust, either gratuitously or otherwise;
58. To procure the Company to be registered or recognised in any foreign country;
59. Subject to the provisions of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1985, to contribute to any political party or for any political purpose to any person;
60. To carry on all such other activities as may be, in the opinion of the Board of Directors of the Company, conveniently and/or expeditiously carried on by the Company from time to time, including without limitation all such other activities as may be necessary or incidental thereto;
61. To enter into contracts in connection with the objectives of the Company
 1. to draw, make, accept, endorse, discount, and execute negotiable instruments;
 2. to invest the surplus money not immediately required of the Company in any Bank approved by the Board of Directors;
62. To communicate with Chambers of Commerce and other mercantile and public bodies throughout India and, in other parts of the world and covert and promote measures for the protection and advancement of trade and traders;

C. THE OTHER OBJECTS FOR WHICH THE COMPANY IS FORMED ARE:

63. To carry on the business of general merchants, contractors, agents, factors, general exporters and importers of all kinds of goods and deal in all kinds of telecommunication equipments, electronic musical instruments and all types of electronic gadgets;
64. To carry on the business of a finance and investment company and to undertake financial and commercial obligations and operations of all kinds subject to the approval of Reserve Bank of India;
65. To carry on the business of giving on lease or rent, or sell under a scheme of hire-purchase or installment, computers, digital / electronic equipments, computer hardware and software products, computer peripherals and accessories thereof;

**Certified True Copy
Sintercom India Limited**

SVR

Authorised Signatories

66. To undertake and execute systems audits for persons owning or using computer systems and to generally assist them in the more economic and / or efficient utilisation therefore;

IV. The liability of the members is limited.

- V. **** (a)** The Authorised Share Capital of the Company is Rs. 27,60,00,000/- (Rupees Twenty-Seven Crore Sixty Lakh Only) divided into 2,76,00,000 (Two Crore Seventy-Six Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each."

Note

** 1. The authorised share capital was increased from Rs.6 Lac to Rs.500 Lac in the Extra-Ordinary General Meeting vide dated 10th January 2008.

** 2. The authorised share capital was increased from Rs.500 lac to Rs.600 Lac in the Extra Ordinary General Meeting vide dated 20th March 2009.

** 3. The Authorised Share Capital was increased from Rs.600 Lac to Rs.1000 Lac in the Extra Ordinary General Meeting vide dated 31st October 2009.

** 4. The Authorised Share Capital was increased from Rs.1000 Lac to Rs.1500 Lac in the Extra Ordinary General Meeting vide dated 23rd August 2010.

** 5. The Authorised Share Capital was increased from Rs.1500 Lac to Rs.2000 Lac in the Extra Ordinary General Meeting vide dated 27th January 2011.

** 6. The Authorised Share Capital was increased from Rs.2000 Lac to Rs.2500 Lac in the Extra Ordinary General Meeting vide dated 02nd November 2017.

** 7. The Authorised Share Capital was increased from Rs.2500 Lac to Rs.2760 Lac in the Extra Ordinary General Meeting vide dated 24th February, 2021.

**Certified True Copy
Sintercom India Limited**

JVRaval

Authorised Signatories

Mr. Jignesh Raval (DIN-01591000)

**Address:- The Balmoral Estate, Flat No. B901,
Barr, Pune- 411045**

VI. We, the several persons whose names, addresses, and occupations are set out below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Sl. No.	Signature, Name, address, description and occupation of each subscriber	No. of equity shares taken by each subscriber	Signature, name, address, description and occupation of witness
1	Sd/- NARASIMHAN VENKAT GOPAL S/O. L.V.L. NARASIMHAN 403 OLIVE COURT, PARMAR PARK, WANAWORI, PUNE 411 040 OCC: PROFESSION	8300 (Eight Thousand Three Hundred Only)	Sd/- Siddheshwar Giram S/o. Late Baban Giram, DSK Vishwa, Rohini G 204, Dhayri, Pune 411 041. Occ: Business
2	Sd/- NITAL JIGNESH RAVAL W/O. JIGNESH V. RAVAL A-802 MANTRI LAWNS, 4 ANAND PARK, AUNDH, PUNE 411 007. OCC: HOUSEWIFE	1700 (One Thousand Seven Hundred Only)	
	TOTAL SHARES	10000 (Ten Thousand Only)	

Place: Pune
Date: 29/01/2007

Certified True Copy
Sintercom India Limited

JV Raval

Authorised Signatories

Mr. Jignesh Raval
(DIN:- 01591000)

Address: The Balmahal Estate,
Flat # B-901, Barshi,
Pune - 411045

**THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
SINTERCOM INDIA LIMITED**

Sr. No	Particulars	
1.	No regulation contained in Table "F" in the First Schedule to Companies Act, 2013 shall apply to this Company but the regulations for the Management of the Company and for the observance of the Members thereof and their representatives shall be as set out in the relevant provisions of the Companies Act, 2013 and subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations by Special Resolution as prescribed by the said Companies Act, 2013 be such as are contained in these Articles unless the same are repugnant or contrary to the provisions of the Companies Act, 2013 or any amendment thereto.	Table F not Applicable.
	Interpretation Clause	
2.	In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:	
	(a) "The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force.	Act
	(b) "Affiliate" in relation to any Party shall mean an entity that controls, is controlled by, or is under common control with that Party, as the case maybe; The term " control " and its cognate variations, in relation to an entity means the right to appoint majority of the directors or to control the management or policy decisions of such	Affiliate

Certified True Copy
Sintercom India Limited

1

JV Raval

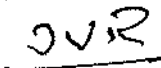
Authorised Signatories

Mr. Digvijay Raval (DIN:- 01591000)

Address: The Balmahal Estate Flat NO. B-901,
Barr - Pune 411045

Sr. No	Particulars	
	entity, exercisable by a person or persons acting individually or in concert, direct or indirectly, by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner, provided that a director or officer of an entity shall not be considered to be in control over such entity merely by virtue of holding such position.	
	(c) "Affiliate Transfer Notice" shall have the meaning ascribed to it in Article 91 of these Articles.	Affiliate Transfer Notice
	(d) "Applicable Law" shall mean any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, agreement with the relevant stock exchange, policy, requirement or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority, whether in effect in India as on 28 th January, 2021 or thereafter, and in each case as amended from time to time.	Applicable Law
	(e) "These Articles" means Articles of Association for the time being in force or as may be altered from time to time vide Special Resolution.	Articles
	(f) "Auditors" means and includes those persons appointed as such for the time being of the Company.	Auditors
	(g) "BRN" shall mean BRN Industries Limited	BRN

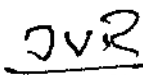
Certified True Copy
Sintercom India Limited



Authorised Signatories

Sr. No	Particulars	
	(h) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.	Capital
	(i) "Change of Control" in a Party shall mean the sale of more than fifty percent equity share capital in such Party to any person who is not related to any of the current shareholders of such Party.	Change of Control
	(j) "Change of Control Party" shall have the meaning ascribed to it in Article 96 of these Articles.	Change of Control Party
	(k) "The Company" shall mean SINTERCOM INDIA LIMITED	Company
	(l) "Confidential Information" shall mean all non-public information (in any form, i.e., electronic, oral, written or otherwise) that these Articles or a Party designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential and it includes, without limitation, the terms and conditions of these Articles, information relating to the financial and accounting books and records of the Company, marketing or promotion of any product or services of the Company, business policies or practices, customer lists, information about customers, potential customers or suppliers of information, trade secrets, source codes, documentation, technology or information received from others that a Party is obligated to treat as confidential.	Confidential Information

**Certified True Copy
Sintercom India Limited**


Authorised Signatories

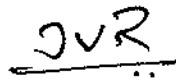
	(m) "Continuing Party" shall have the meaning ascribed to it in Article 96 of these Articles.	Continuing Party
	(n) "Effective Date" shall mean the date of transfer of consideration by MIBA to the Company for the issuance of shares and compulsorily convertible debentures as per the terms and conditions of the Subscription Agreement dated January 28, 2021.	Effective Date
	(o) "Encumbrance" means any interest or equity of any Person (including any right of acquisition, option or right of pre-emption or conversion) or any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, title retention or any other security agreement or arrangement, or any agreement to create any of the above.	Encumbrance
	(p) "Executor" or "Administrator" means a person who has obtained a probate or letter of administration, as the case may be from a Court of competent jurisdiction and shall include a holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the Share or Shares of the deceased Member and shall also include the holder of a Certificate granted by the Administrator General under section 31 of the Administrator General Act, 1963.	Executor or Administrator
	(q) "Drag Notice" shall have the meaning ascribed to it in Article 95 of these Articles.	Drag Notice
	(r) "Drag Right" shall have the meaning ascribed to it in Article 95 of these Articles.	Drag Right
	(s) "Legal Representative" means a person who in law represents the estate of a deceased Member.	Legal Representative

Certified True Copy
Sintercom India Limited


Authorized Signatories

	(t) Words importing the masculine gender also include the feminine gender.	Gender
	(u) "Independent Director" shall have the meaning ascribed to it under the Act.	Independent Director
	(v) "In Writing" and "Written" includes printing lithography and other modes of representing or reproducing words in a visible form.	In Writing and Written
	(w) "Initiating Party" shall have the meaning ascribed to it in Article 93 of these Articles.	Initiating Party
	(x) "Member" shall mean a person whose name is entered in the register of members of the Company.	Member
	(y) The marginal notes hereto shall not affect the construction thereof.	Marginal notes
	(z) "Meeting" or "General Meeting" means a meeting of members.	Meeting or General Meeting
	(aa) "MIBA" shall mean Miba Sinter Holding GmbH & Co KG	MIBA
	(bb) "Month" means a calendar month.	Month
	(cc) "Mr. Jignesh Raval" shall mean Mr. Jignesh Vasantrai Raval	Mr. Jignesh Raval
	(dd) "Annual General Meeting" means a General Meeting of the Members held in accordance with the provision of section 96 of the Act.	Annual General Meeting
	(ee) "Extra-Ordinary General Meeting" means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.	Extra-Ordinary General Meeting

Certified True Copy
Sintercom India Limited


Authorised Signatories

	(ff) "National Holiday" means and includes a day declared as National Holiday by the Central Government.	National Holiday
	(gg) "Non-Initiating Party" shall have the meaning ascribed to it in Article 93 of these Articles.	Non-Initiating Party
	(hh) "Non-retiring Directors" means a director not subject to retirement by rotation.	Non-retiring Directors
	(ii) "Notice of Intent" shall have the meaning ascribed to it in Article 93 of these Articles.	Notice of Intent
	(jj) "Office" means the registered Office for the time being of the Company.	Office
	(kk) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Section 114 of the Act.	Ordinary and Special Resolution
	(ll) "Parties" shall mean MIBA, BRN and Mr. Jignesh Raval as defined in these Articles	Parties
	(mm) "Person" shall be deemed to include any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, government authority or trust or any other entity or organization.	Person
	(nn) "Permitted Affiliate" shall mean any group company / associate / person authorised by the Parties to whom shares will be transferred or sold by the Parties	Permitted Affiliate

Certified True Copy
Sintercom India Limited

JVR

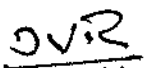
Authorised Signatories

	under the terms and conditions of these Articles.	
	(oo) "Proxy" means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney.	Proxy
	(pp) "The Register of Members" means the Register of Members to be kept pursuant to Section 88(1) (a) of the Act.	Register of Members
	(qq) "ROFR" shall have the meaning ascribed to it in Article 93 of these Articles.	ROFR
	(rr) "ROFR Exercise Notice" shall have the meaning ascribed to it in Article 93 of these Articles.	ROFR Exercise Notice
	(ss) "Seal" means the common seal for the time being of the Company.	Seal
	(tt) Words importing the Singular number include where the context admits or requires the plural number and vice versa.	Singular number
	(uu) "The Statutes" means the Companies Act, 2013 and every other Act for the time being in force affecting the Company.	Statutes
	(vv) "Tag Along Notice" shall have the meaning ascribed to it in Article 94 of these Articles.	Tag Along Notice
	(ww) "Tag Along Right" shall have the meaning ascribed to it in Article 93 of these Articles.	Tag Along Right
	(xx) "These presents" means the Memorandum of Association and the	These presents

	Articles of Association as originally framed or as altered from time to time.	
	(yy) "Variation" shall include abrogation; and "vary" shall include abrogate.	Variation
	(zz) "Year" means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.	Year and Financial Year
	Save as aforesaid any words and expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modifications thereof for the time being in force.	Expressions in the Act to bear the same meaning in Articles
	CAPITAL	
3.	The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time.	Authorized Capital.
4.	The Company may in General Meeting from time to time by Ordinary Resolution increase its 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. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has	Increase of capital by the Company how carried into effect

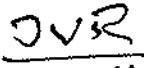
Certified True Copy
Sintercom India Limited

8


Authorised Signatories

	been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.	
5.	Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.	New Capital same as existing capital
6.	The Board shall have the power to issue a part of authorized capital by way of non-voting Shares at price(s) premia, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.	Non Voting Shares
7.	Subject to the provisions of the Act and these Articles, the Board of Directors may issue redeemable preference shares to such persons, on such terms and conditions and at such times as Directors think fit either at premium or at par, and with full power to give any person the option to call for or be allotted shares of the company either at premium or at par, such option being exercisable at such times and for such consideration as the Board thinks fit.	Redeemable Preference Shares
8.	The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares.	Voting rights of preference shares

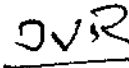
Certified True Copy
Sintercom India Limited


Authorised Signatories

9.	On the issue of redeemable preference shares under the provisions of Article 7 hereof, the following provisions-shall take effect: (a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption; (b) No such Shares shall be redeemed unless they are fully paid; (c) Subject to section 55(2)(d)(i) the premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed; (d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company; and (e) Subject to the provisions of Section 55 of the Act, the redemption of preference shares hereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner	Provisions to apply on issue of Redeemable Preference Shares
------------------	--	--

**Certified True Copy
Sintercom India Limited**

10


Authorised Signatories

	as the Directors may think fit. The reduction of Preference Shares under the provisions by the Company shall not be taken as reducing the amount of its Authorized Share Capital	
10.	The Company may (subject to the provisions of sections 52, 55, 66, both inclusive, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce (a) the share capital; (b) any capital redemption reserve account; or (c) any security premium account In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.	Reduction of capital
11.	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, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	Debentures
12.	The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares	Issue of Sweat Equity Shares

Certified True Copy
Sintercom India Limited

11

JVR
Authorized Signatories

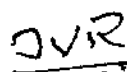
	already issued subject to such conditions as may be specified in that sections and rules framed thereunder.	
13.	The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called.	ESOP
14.	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.	Buy Back of shares
15.	Subject to the provisions of Section 61 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum; subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 61; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	Consolidation, Sub-Division And Cancellation
16.	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to	Issue of Depository Receipts

Certified True Copy
Sintercom India Limited

S.V.R.

Authorised Signatories

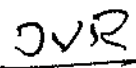
	issue depository receipts in any foreign country.	
17.	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to issue any kind of securities as permitted to be issued under the Act and rules framed thereunder.	Issue of Securities
	MODIFICATION OF CLASS RIGHTS	
18.	(a) If at any time the share capital, by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, subject to the provisions of Section 48 of the Act and whether or not the Company is being wound-up, be varied, modified or dealt, with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting. Provided that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of this section shall apply to such variation.	Modification of rights
	(b) The rights conferred upon the holders of the Shares including Preference Share, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue	New Issue of Shares not to affect rights attached to existing shares of that class.



	of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking pari passu therewith.	
19.	Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.	Shares at the disposal of the Directors.
20.	The Company may issue shares or other securities in any manner whatsoever including by way of a preferential offer, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and 62 of the Act and rules framed thereunder.	Power to issue shares on preferential basis.
21.	The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner	Shares should be Numbered progressively and no

Certified True Copy
Sintercom India Limited

14


Authorised Signatories

	hereinbefore mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.	share to be subdivided.
22.	An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles, be a Member.	Acceptance of Shares.
23.	Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the Capital of the Company as payment or part payment for any property (including goodwill of any business) sold or transferred, goods or machinery supplied or for services rendered to the Company either in or about the formation or promotion of the Company or 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 in cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares as aforesaid.	Directors may allot shares as full paid-up
24.	The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them shall become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him, accordingly.	Deposit and call etc. to be a debt payable immediately.
25.	Every Member, or his heirs, executors, administrators, or legal representatives, shall pay to the Company the portion of the Capital	Liability of Members.

Certified True Copy
Sintercom India Limited

D.V.R.

Authorised Signatories

	represented by his share or shares which may, for the time being, remain unpaid thereon, in such amounts at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require on date fixed for the payment thereof.	
26.	Shares may be registered in the name of any limited company or other corporate body but not in the name of a firm, an insolvent person or a person of unsound mind.	Registration of Shares.
	RETURN ON ALLOTMENTS TO BE MADE OR RESTRICTIONS ON ALLOTMENT	
27.	The Board shall observe the restrictions as regards allotment of shares to the public, and as regards return on allotments contained in Sections 39 of the Act	
	CERTIFICATES	
28.	(a) Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under	Share Certificates.

Certified True Copy
Sintercom India Limited

16

JVR

Authorised Signatories

	the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holder. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letter of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose and two Directors or their attorneys and the Secretary or other person shall sign the share certificate, provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole-time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue.	
--	---	--

Certified True Copy
Sintercom India Limited

17

JVR
Authorised Signatories

	(b) Any two or more joint allottees of shares shall, for the purpose of this Article, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to anyone of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 39 of the Act. (c) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.	
29.	If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those	Issue of new certificates in place of those defaced, lost or destroyed.

Certified True Copy
Sintercom India Limited

JVR
Authorised Signatories

	which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf. The provisions of this Article shall mutatis mutandis apply to debentures of the Company.	
30.	(a) If any share stands in the names of two or more persons, the person first named in the Register shall as regard receipts of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings, and the transfer of the shares, be deemed sole holder thereof but the joint-holders of a share shall be severally as well as jointly liable for the payment of all calls and other payments due in respect of such share and for all incidentals thereof according to the Company's regulations.	The first named joint holder deemed Sole holder.
	(b) The Company shall not be bound to register more than three persons as the joint holders of any share.	Maximum number of joint holders.
31.	Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board	Company not bound to recognise any interest in share other than that of registered holders.

Certified True Copy
Sintercom India Limited

JVR

Authorised Signatories

	shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.	
32.	If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative.	Installment on shares to be duly paid.
	UNDERWRITING AND BROKERAGE	
33.	Subject to the provisions of Section 40 (6) of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing, to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company, or procuring, or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares or debentures in the Company but so that the commission shall not exceed the maximum rates laid down by the Act and the rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.	Commission
34.	The Company may pay on any issue of shares and debentures such brokerage as may be reasonable and lawful.	Brokerage
	CALLS	
35.	(1) The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the	Directors may make calls

	conditions of allotment, by a resolution passed at a meeting of the Board and not by a circular resolution, make such calls as it thinks fit, upon the Members in respect of all the moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. (2) A call may be revoked or postponed at the discretion of the Board. (3) A call may be made payable by installments.	
36.	Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	Notice of Calls
37.	A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by Directors.	Calls to date from resolution.
38.	Whenever any calls for further share capital are made on shares, such calls shall be made on uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class.	Calls on uniform basis.
39.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on	Directors may extend time.

	account of the residence at a distance or other cause, which the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.	
40.	If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board not exceeding 21% per annum but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.	Calls to carry interest.
41.	If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.	Sums deemed to be calls.
42.	On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, if shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequent to the date at which the money is sought to be	Proof on trial of suit for money due on shares.

Certified True Copy
Sintercom India Limited

22

JVR
..
Authorised Signatories

	recovered is alleged to have become due on the share in respect of which such money is sought to be recovered in the Minute Books: and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles: and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	
43.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.	Judgment, decree, partial payment motto proceed for forfeiture.
44.	(a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the	Payments in Anticipation of calls may carry interest

Certified True Copy
Sintercom India Limited

23

JVR
Authorised Signatories

	member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits. (b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.	
	LIEN	
45.	The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or	Company to have Lien on shares.

	in part to be exempt from the provisions of this clause.	
46.	For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they shall think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member or the person (if any) entitled by transmission to the shares and default shall have been made by him in payment, fulfillment of discharge of such debts, liabilities or engagements for seven days after such notice. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof and purchaser shall be registered as the holder of the shares comprised in any such transfer. Upon any such sale as the Certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.	As to enforcing lien by sale.
47.	The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to 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.	Application of proceeds of sale.
	COVENANTS OF BRN AND MR JIGNESH RAVAL	

48.	BRN shall procure and maintain the full force, effect and validity of all necessary approvals, licenses and permits for carrying on its business effectively in the places and in the manner in which such business is now carried on.	Licenses, approvals and permits
49.	BRN shall conduct its business and corporate affairs in all respects in accordance with their Memorandum of Association, these Articles and in accordance with the applicable law.	Compliance with applicable law
50.	BRN shall not enter into any agreement that is inconsistent with or otherwise conflicts with the provisions of these Articles.	Conflicting Agreements
51.	BRN and / or Mr Jignesh Raval (as applicable) shall not dilute their respective aggregate shareholding in the Company as on the Effective Date or transfer or sell or encumber or pledge any part of their respective shareholding in the Company, whenever acquired, in any manner except as may be specified in these Articles. Notwithstanding the foregoing, BRN and Mr Jignesh Raval (as applicable) shall have the right to make Permitted Affiliate Transfers as stated in Article 91 of these Articles.	Restriction on transfer of own shareholding
52.	So long as BRN and / or Mr Jignesh Raval (as applicable) remain as a shareholder in the Company or unless the Parties shall have mutually agreed to terminate this understanding, BRN and / or Mr Raval (as applicable) shall not directly or indirectly (whether through another company or otherwise) in any manner compete with the business of the Company or carry on, start, or act as consultant for any other person or company which carries on a business which is	Non-competition

Certified True Copy
Sintercom India Limited

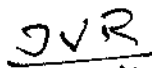
JVR

Authorised Signatories

	the same as or similar to the Company's present or future business.	
	COVENANTS OF MIBA	
53.	MIBA acknowledges and agrees that it permitted the Company to project the relationship between the Parties hereto and project the agreement entered into by the Parties in this regard, as a joint venture between MIBA and the Company for marketing and other purposes necessary to enhance the business and image of the Company.	Use of Name
54.	MIBA, till 31 May 2023 or as may be required under Applicable Law, shall not dilute its aggregate shareholding in the Company as on the Effective Date or transfer or sell or encumber or pledge any part of their shareholding in the Company, whenever acquired, in any manner except as may be specified in these Articles. Notwithstanding the foregoing, MIBA shall have the right to make Permitted Affiliate Transfers as stated in Article 91 of these Articles.	Restriction on transfer of own shareholding
55.	So long as MIBA is a shareholder or unless the Parties shall have mutually agreed to terminate this understanding, MIBA shall not directly or indirectly (whether through another company or otherwise) in any manner compete with the business of the Company or carry on, start, advise, associate with or act as consultant for any other person or company which carries on a business which is the same as or similar to the Company's present or future business	Non-competition

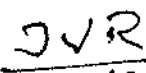
Certified True Copy
Sintercom India Limited

27


Authorised Signatories

	PRE-EMPTION RIGHTS	
56.	(1) The Parties shall ensure that at all times each shareholder in the Company shall have rights of pre-emption to subscribe to any share capital increase, debt instruments or other securities issuance (including, without limitation, convertible bonds and options) (each case a "Securities Issuance"), in proportion to the pro rata shareholding in the Company held by each such shareholder at the time of such proposed Securities Issuance, unless the shareholders in the general meeting decide otherwise. (2) The subscription rights contemplated in Article hereinabove applicable for respective Parties in relation to any Securities Issuance may not be transferred by any Party unless such transfer is approved in writing by all other Parties. Notwithstanding the foregoing, MIBA and/ or BRN GROUP may, subject to applicable laws, transfer its outstanding subscription rights to a permitted transferee according to the rules set forth in Article 91 (Permitted Affiliate Transfers); afterwards the provisions of this Article 56 (Pre-Emption Rights) shall apply to the affiliate mutatis mutandis as if it were a shareholder. (3) Parties agree that in the event of increase in the share capital of the Company as per manner mentioned in this Article 56, their respective shareholding will get	Pre-emption Rights

Certified True Copy
Sintercom India Limited



Authorised Signatories

	adjusted (increase or decrease) proportionately.	
	FORFEITURE AND SURRENDER OF SHARES	
57.	If any Member fails to pay the whole or any part of any call or installment or any moneys due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or installment or any part thereof or other moneys as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person (if any) entitled to the shares by transmission, requiring him to pay such call or installment of such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment. Provided that no such shares shall be forfeited if any moneys shall remain unpaid in respect of any call or installment or any part thereof as aforesaid by reason of the delay occasioned in payment due to the necessity of complying with the provisions contained in the relevant exchange control laws or other applicable laws of India, for the time being in force.	If call or installment not paid, notice may be given.
58.	The notice shall name a day (not being less than fourteen days from the date of notice) and a place or places on and at which such call or installment and such interest thereon as the Directors shall determine from the day on which such call or installment ought to have	Terms of notice.

Certified True Copy
Sintercom India Limited

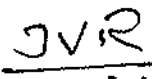
JVR

Authorised Signatories

	been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non-payment at or before the time and at the place or places appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.	
59.	If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.	On default of payment, shares to be forfeited.
60.	When any shares have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members.	Notice of forfeiture to a Member
61.	Any shares so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.	Forfeited shares to be property of the Company and may be sold etc.
62.	Any Member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand all calls, installments, interest and expenses owing upon or in	Members still liable to pay money owing at time of forfeiture and interest.

	respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture, but shall not be under any obligation to do so.	
63.	The forfeiture shares shall involve extinction at the time of the forfeiture, of all interest in all claims and demand against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	Effect of forfeiture.
64.	A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these articles on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares.	Evidence of Forfeiture.
65.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration: 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 other disposal of the shares.	Title of purchaser and allottee of Forfeited shares.

Certified True Copy
Sintercom India Limited


Authorised Signatories

66.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons entitled thereto.	Cancellation of share certificate in respect of forfeited shares.
67.	In the meantime and until any share so forfeited shall be sold, re-allotted, or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour, and not as was owing thereon to the Company at the time of forfeiture being declared with interest for the same unto the time of the actual payment thereof if the Directors shall think fit to receive the same, or on any other terms which the Director may deem reasonable.	Forfeiture may be remitted.
68.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of 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 the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in	Validity of sale

Certified True Copy
Sintercom India Limited

SVR
Authorised Signatories

	damages only and against the Company exclusively.	
69.	The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	Surrender of shares.
	TRANSFER AND TRANSMISSION OF SHARES	
70.	(a) The instrument of transfer of any share in or debenture of the Company shall be executed by or on behalf of both the transferor and transferee. (b) The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof.	Execution of the instrument of shares.
71.	The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof. The instrument of transfer shall be in a common form approved by the Exchange;	Transfer Form.
72.	The Company shall not register a transfer in the Company other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of a depository, unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation if any, of the	Transfer not to be registered except on production of instrument of transfer.

	transferee, has been delivered to the Company along with the certificate relating to the shares or if no such share certificate is in existence along with the letter of allotment of the shares: Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp, required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.	
73.	Subject to the provisions of Section 58 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, decline to register— (a) any transfer of shares on which the company has a lien. That registration of transfer shall however not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;	Directors may refuse to register transfer.
74.	If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within one month from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send notice of refusal to the transferee and transferor or to	Notice of refusal to be given to transferor and transferee.

	the person giving intimation of the transmission, as the case may be, and there upon the provisions of Section 56 of the Act or any statutory modification thereof for the time being in force shall apply.	
75.	No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and letter of administration, Certificate of Death or Marriage, Power of Attorney or similar other document with the Company.	No fee on transfer.
76.	The Board of Directors shall have power on giving not less than seven days previous notice in accordance with section 91 and rules made thereunder close the Register of Members and/or the Register of debentures holders and/or other security holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	Closure of Register of Members or debenture holder or other security holders.
77.	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the Company after such period as they may determine.	Custody of transfer Deeds.
78.	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer	Application for transfer of partly paid shares.

Certified True Copy
Sintercom India Limited

35

DJR

Authorised Signatories

	within two weeks from the receipt of the notice.	
79.	For this purpose the notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post/speed post/ courier to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.	Notice to transferee.
80.	(a) 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 person recognized by the Company as having any title to his interest in the shares. (b) Before recognising any executor or administrator or legal representative, the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be, from some competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or letter of Administration or such other legal representation upon such terms as to indemnity or otherwise, as the Board in its absolute discretion, may consider adequate	Recognition of legal representative.

	(c) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.	
81.	The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 of the Act.	Titles of Shares of deceased Member
82.	Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Act.	Notice of application when to be given

83.	Subject to the provisions of the Act and these Articles, any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy, insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of this title as the Director shall require either be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member in respect of such shares; provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance so he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the 'Transmission Clause'.	Registration of persons entitled to share otherwise than by transfer. (transmission clause).
84.	Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.	Refusal to register nominee.
85.	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided	Board may require evidence of transmission.

	nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.	
86.	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.	Company not liable for disregard of a notice prohibiting registration of transfer.
87.	In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in Form no. SH-4 hereof as circumstances permit.	Form of transfer Outside India.
88.	No transfer shall be made to any minor, insolvent or person of unsound mind.	No transfer to insolvent etc.

Certified True Copy
Sintercom India Limited

39

JVR
Authorized Signatories

89.	Each Party agrees and acknowledges that: (i) in accordance with Applicable Law each Party, if named as a promoter (as set out under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018) of the Company, shall be required to lock-in such number of pre-IPO Shares held by them, either individually or jointly with other Promoters of the Company, to collectively constitute minimum promoters' contribution as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, being 20% of the post-IPO equity share capital of the Company, which would be locked-in for a period of three years from the date of allotment of Shares in the IPO; and (ii) other than Shares locked-in towards minimum promoters' contribution pursuant to (i) above, all Shares held by the BRN Group, irrespective of such Party being a Promoter of the Company, would be locked-in till 31 December 2023 ("Lock-in Period"). During the Lock-in Period, BRN Group shall not sell or attempt to sell, transfer, hypothecate or otherwise encumber any of its respective Shares, regardless of whether made to a Party (other than Miba) or third parties, or whether for consideration or without, or whether made by way of singular legal succession or universal legal succession or otherwise, unless expressly agreed by MIBA in writing prior to the sale, transfer, hypothecation or encumbrance or such transfer is pursuant to Article 91 (Permitted Affiliate Transfers). Provided however, if, at any point of time, MIBA holds more than 50% Shares in the Company, the Lock-in Period as contemplated in this Article 89 shall no	Lock-In Period

	longer be applicable to the BRN Group. It is clarified that other than Shares locked-in towards minimum promoters' contribution pursuant to (i) above and subject to Article 9.5 (Right of First Refusal), all Shares held by MIBA would be freely transferable post 31 May 2023. However, the Parties agree that no such permission is required in respect of the legal heirs of any shareholders of the Company who are natural persons, and the transfer of such shares to the legal heirs shall be by operation of law.	
90.	Without prejudice to Article 89 above, except in the case of a sale pursuant to a Share sale transaction involving the sale of 100% of the Shares of the company, no Party shall transfer any Shares unless and until the proposed-transferee of Shares accedes to these Articles as a "Party" by duly signing and delivering to each Party a Deed of Adherence substantially in the form as mutually agreed between the Parties, and wherein the transferee shall agree, <i>inter alia</i>, to benefit from all of the rights and be bound by all of the obligations of the transferring Party under these Articles. For the avoidance of doubt, each Party who remains the legal owner of at least one Share shall continue to be bound by these Articles notwithstanding the transfer of some (but not all) of such Party's Shares to a third party and notwithstanding the accession by any such third party to these Articles by way of a Deed of Adherence.	Deed of Adherence
91.	In the event that MIBA or BRN GROUP wishes to transfer or sell all or part of its respective Shares to a Permitted Affiliate it	Permitted Transfers Affiliate

Certified True Copy
Sintercom India Limited

41

SVR
..
Authorised Signatories

	shall prepare a notice setting forth the number of Shares it wishes to transfer or sell, the identity of the Affiliate, the date of the proposed transfer, and any other material information related to such transfer (an "Affiliate Transfer Notice"), and shall promptly distribute such Affiliate Transfer Notice to the other Parties at least thirty calendar days prior to completion of the proposed transfer. (i) Each Party shall use all of its respective best efforts promptly and in good faith to do such acts and things as may be necessary or desirable to facilitate any transfer of Shares by MIBA or BRN GROUP to any Permitted Affiliate pursuant to the terms of this Article 91 (Permitted Affiliate Transfers), provided that the Permitted Affiliate has duly entered into and delivered a Deed of Adherence as contemplated in Article 90 (Deed of Adherence). (ii) The Parties agree that any Permitted Affiliate Transfers shall not affect the obligations of MIBA under any of the Technology Transfer Agreements dated January 19, 2011 and July 20, 2018 entered into by it with the Company.	
92.	No Party shall, without the prior written consent of each other Party, encumber or permit any Encumbrance to exist or subsist over all or any Shares which it respectively owns or may hereafter acquire.	Encumbrance of Shares
93.	In the event MIBA (at any time), or BRN Group (following expiry of the Lock In Period) (a " Initiating Party ") wishes to sell or otherwise transfer any or all of its	Right of First Refusal

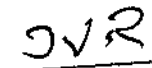
Certified True Copy
Sintercom India Limited

42


Authorized Signatories

	respective Shares other than as contemplated in Article 91 (Permitted Affiliate Transfers), each other Party (as applicable) shall have (i) a right of first refusal (a "ROFR") to purchase such Shares on terms no less favourable than those offered by any third party, and (ii) a right (a "Tag Along Right") to sell a proportionate amount of its Shares along with the Initiating Party and to the same purchaser on terms no less favourable than those offered by any third party, in each case in accordance with the following procedure: (i) Each Initiating Party shall notify by way of written notice (a "Notice of Intent") to each other Party (each a "Non-Initiating Party") of its receipt of any binding offer for the purchase of any or all of its respective Shares and its intention to accept such offer; (ii) The Notice of Intent shall set forth the number of Shares the Initiating Party wishes to sell or otherwise transfer, the identity of the proposed transferee(s) (including the ultimate beneficial owner(s) of such transferee(s)), the date of the proposed transfer, the price term as mutually agreed between both the parties, any warranties and indemnities to be made/ given, and any other material information related to such proposed transfer, and shall promptly distribute such Notice of Intent to each Non-Initiating Party at least thirty calendar days prior to entry into definitive and mutually binding transaction agreements with respect to the proposed transfer. (iii) Each Non-Initiating Party shall have up to thirty calendar days as of its receipt of	
--	---	--

Certified True Copy
Sinterecom India Limited



Authorised Signatories

	the Notice of Intent to notify the Initiating Party of its intention to exercise its ROFR rights (a "ROFR Exercise Notice"), and in such event, each such Non- Initiating Party and the Initiating Party shall enter into definitive and binding transaction agreements with respect to the sale and purchase of Shares on terms no less favourable than those set forth in the Notice of Intent within ten calendar days of the Initiating Party's receipt of the ROFR Exercise Notice. (iv) In the event more than one Non-Initiating Party exercises its respective ROFR(s), each such Non-Initiating Party shall have the right to purchase Shares from the Initiating Party such Shares in proportion to their respective shareholdings in the Company vis- a-vis each other, and in the event any one Non-Initiating Party fails to exercise its respective ROFR, such rights shall automatically accrue to the other Non-Initiating Party pro rata to their shareholdings in the Company vis-a-vis each other. (v) The ROFR shall apply mutatis mutandis with respect to any Shares sold by way of the Tag Along Right.	
94.	Each Non-Initiating Party shall have up to thirty calendar days as of its receipt of the Notice of Intent to notify the Initiating Party of its intention to exercise its Tag Along Right (a " Tag Along Notice "), and in such event, each such Non-Initiating Party having exercised its Tag Along Rights, the Initiating Party, and the proposed purchaser-transferee(s) shall enter into the appropriate	Tag Along Rights

Certified True Copy
Sintercom India Limited

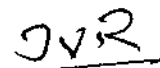

Authorised Signatories

	definitive and binding transaction agreements with respect to the sale and purchase of both the Initiating Party's Shares and an equivalent proportion of shares held in the paid up share capital of the Company by the Non-Initiating Party (vis-à-vis each Party's respective shareholding in the Company) on substantially the same terms and conditions. After completion of all of the share transfer transactions pursuant to the Tag Along Right, each Non-Initiating Party shall indemnify the Initiating Party for a proportionate amount (vis-à-vis their aggregate pre-sale shareholdings in the Company) of any and all documented costs reasonably incurred by the Initiating Party in relation to the sale and which are customary for sale purchase transactions of such type.	
95.	In the event that the Non-Initiating Party's shareholding falls below 10% of the shareholding of the Company, the Initiating Party (being either MIBA or BRN GROUP) selling its Shares under Article 93 (Right of First Refusal) shall have the right (but not the obligation) to drag the Non-Initiating Party's Shares for sale to the same purchaser-transferee(s) on such terms which are no less favourable than those being offered to the Initiating Party ("Drag Right") in accordance with the following procedure: (i) The Initiating Party shall notify the Non-Initiating Party in writing of its intention to exercise its Drag Right ("Drag Notice"). (ii) Upon receiving such Drag Notice, the Non-Initiating Party shall within thirty calendar days undertake necessary steps to effectuate the transfer of an equivalent proportion of shares held by such Non-	Drag Right

	Initiating Party in the paid-up share capital of the Company to the purchaser-transferee(s) acquiring the Initiating Party's Shares.	
96.	In the event that BRN GROUP or MIBA undergoes a Change of Control (" Change of Control Party "), then subject to the requirements of Applicable Laws the other Party, continuing as a shareholder of the Company (" Continuing Party "), shall have the right (but not the obligation) to call the Change of Control Party to sell all its shares to the Continuing Party or any other person appointed by the Continuing Party. The Change of Control Party shall notify the Continuing Party (in writing) within seven Business Days of the Change of Control being finalised. Upon receiving such notice, the Continuing Party shall undertake necessary steps to effectuate the transfer of the Change of Control Party's shares to itself or to any other person appointed by it. In this regard, Change of Control Party agrees to cooperate with the Continuing Party in good faith to give effect to such sale.	Change Shareholding in
97.	Notwithstanding anything contained in these Articles, and to the extent permissible under Applicable Law, neither BRN GROUP nor MIBA shall, without the prior written permission of the respective other Party, sell its shareholding in the Company to a company that is engaged in a similar line of business as is carried on by the Company. Provided that, this restriction shall not apply to the relevant Party if the other Party's shareholding in the Company is reduced to below 10% of the shareholding of the Company (i.e. if BRN GROUP's shareholding falls below 10% then MIBA shall be entitled	Sale to Competitors

Certified True Copy
Sintercom India Limited

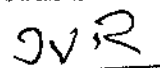
46


Authorised Signatories

	to sell its shareholding in the Company to any party and the above restriction will not apply to such sale, and if MIBA's shareholding falls below 10% then BRN GROUP shall be free to sell its shareholding in the Company to any party and the above restriction will not apply to such sale). For the avoidance of doubt, nothing in this Article shall be deemed to restrict on- market transactions with respect to the Shares.	
98.	Notwithstanding anything contained in these Articles, transfer of Shares between the Parties arising out of or related to or in connection with these Articles shall be subject to regulations, and rules of the Reserve Bank of India and provisions of Foreign Exchange Management Act, 1999 (including rules and regulations framed therein) and rules and regulations of Securities Exchange Board of India.	Applicability of Foreign Exchange Management Act of India and SEBI Regulations
99.	Nothing in these Articles shall restrict the ability of the Parties to freely trade listed shares and, in addition, list additional shares in the equity market subject to Applicable Law and usual course Board decisions on the same.	Trading of freely listed shares
	NOMINATION	
100.	i) Notwithstanding anything contained in the articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Act shall apply in respect of such nomination. ii) No person shall be recognized by the Company as a nominee unless an	Nomination

Certified True Copy
Sintercom India Limited

47


Authorised Signatories

	intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 iii) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination. iv) If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.	
101.	A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either- (i) to be registered himself as holder of the security, as the case may be; or (ii) to make such transfer of the security, as the case may be, as the deceased security holder, could have made; (iii) if the nominee elects to be registered as holder of the security, himself, as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder as the case may be; (iv) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered	Transmission of Securities by nominee

	as a member in respect of his security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided further 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 or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.	
	DEMATERIALISATION OF SHARES	
102.	Subject to the provisions of the Act and Rules made thereunder the Company may offer its members facility to hold securities issued by it in dematerialized form.	Dematerialisation of Securities
	JOINT HOLDER	
103.	Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint Shareholders with benefits of survivorship subject to the following and other provisions contained in these Articles.	Joint Holders
104.	(a) The Joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.	Joint and several liabilities for all payments in respect of shares.
	(b) on the death of any such joint holders the survivor or survivors shall be the only	Title of survivors.

Certified True Copy
Sintercom India Limited

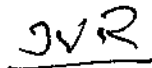
49

JVR
Authorized Signatories

	person recognized by the Company as having any title to the share but the Board may require such evidence of death as it may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability of shares held by them jointly with any other person;	
	(c) Any one of two or more joint holders of a share may give effectual receipts of any dividends or other moneys payable in respect of share; and	Receipts of one sufficient.
	(d) 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 delivery of the certificate relating to such share or to receive documents from the Company and any such document served on or sent to such person shall deemed to be service on all the holders.	Delivery of certificate and giving of notices to first named holders.
	SHARE WARRANTS	
105.	The Company may issue warrants subject to and in accordance with provisions of the Act and accordingly the Board may in its discretion with respect to any Share which is fully paid upon application in writing signed by the persons registered as holder of the Share, and authenticated by such evidence(if any) as the Board may, from time to time, require as to the identity of the persons signing the application and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.	Power to issue share warrants

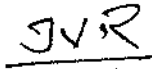
Certified True Copy
Sintercom India Limited

50


Authorised Signatories

106.	(a) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for call in a meeting of the Company, and of attending and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposit warrant. (b) Not more than one person shall be recognized as depositor of the Share warrant. (c) The Company shall, on two day's written notice, return the deposited share warrant to the depositor.	Deposit of share warrants
107.	(a) Subject as herein otherwise expressly provided, no person, being a bearer of a share warrant, shall sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notice from the Company. (b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the Share included in the warrant, and he shall be a Member of the Company.	Privileges and disabilities of the holders of share warrant
108.	The Board may, from time to time, make bye-laws as to terms on which (if it shall think fit), a new share warrant or coupon may be issued	Issue of new share warrant coupons

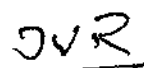
Certified True Copy
Sintercom India Limited


Authorised Signatories

	by way of renewal in case of defacement, loss or destruction.	
	CONVERSION OF SHARES INTO STOCK	
109.	The Company may, by ordinary resolution in General Meeting. a) convert any fully paid-up shares into stock; and b) re-convert any stock into fully paid-up shares of any denomination.	Conversion of shares into stock or reconversion.
110.	The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulation 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.	Transfer of stock.
111.	The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, participation in profits, voting at meetings of the Company, and other matters, as if they hold the shares for which the stock arose but no such privilege or advantage shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	Rights of stock holders.
112.	Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid up share shall apply to stock and the words "share" and "shareholders" in those regulations shall	Regulations.

Certified True Copy
Sintercom India Limited

52


Authorised Signatories

	include "stock" and "stockholders" respectively.	
	BORROWING POWERS	
113.	Subject to the provisions of the Act and these Articles, 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 by way of deposits, loans, overdrafts, cash credit or by issue of bonds, debentures or debenture-stock (perpetual or otherwise) or in any other manner, or from any person, firm, company, co-operative society, any body corporate, bank, institution, whether incorporated in India or abroad, Government or any authority or any other body for the purpose of the Company 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 that is to say reserves not set apart for any specified purpose.	Power to borrow.
114.	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall	Issue of discount etc. or with special privileges.

	not be issued except with the sanction of the Company in General Meeting.	
115.	The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or Company as the case may be.	Securing payment or repayment of Moneys borrowed.
116.	Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider to be for the benefit of the Company.	Bonds, Debentures etc. to be under the control of the Directors.
117.	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in	Mortgage of uncalled Capital.

Certified True Copy
Sintercom India Limited


Authorised Signatories

	whose favour such mortgage or security is executed.	
118.	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety 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 person so becoming liable as aforesaid from any loss in respect of such liability.	Indemnity may be given.
	MEETINGS OF MEMBERS	
119.	All the General Meetings of the Company other than Annual General Meetings shall be called Extra-ordinary General Meetings.	Distinction between AGM & EGM.
120.	(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of requisition of Members made in compliance with Section 100 of the Act, forthwith proceed to convene Extra-Ordinary General Meeting of the members	Extra-Ordinary General Meeting by Board and by requisition
	(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not	When a Director or any two Members may call an Extra Ordinary General Meeting

Certified True Copy
Sintercom India Limited

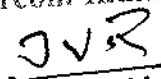
55

JVR
Authorised Signatories

	less than one-tenth of the total paid up share capital of the Company may call for an Extra-Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors.	
121.	No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transfer any business which has not been mentioned in the notice or notices upon which it was convened.	Meeting not to transact business not mentioned in notice.
122.	The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the chair, then the Members present shall elect another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair then the Members present shall elect one of the members to be the Chairman of the meeting.	Chairman of General Meeting
123.	No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.	Business confined to election of Chairman whilst chair is vacant.
124.	a) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the 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 the adjournment took place.	Chairman with consent may adjourn meeting.

Certified True Copy
Sintercom India Limited

56


Authorised Signatories

	c) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. d) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	
125.	In the case of an equality of votes the Chairman shall both on a show of hands, on a poll (if any) and e-voting, have casting vote in addition to the vote or votes to which he may be entitled as a Member.	Chairman's casting vote.
126.	Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.	In what case poll taken without adjournment.
127.	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.	Demand for poll not to prevent transaction of other business.
	VOTES OF MEMBERS	
128.	No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands, upon a poll or electronically, or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised, any right or lien.	Members in arrears not to vote.

129.	Subject to the provision of these Articles and without prejudice to any special privileges, or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the company, every Member, not disqualified by the last preceding Article shall be entitled to be present, and to speak and to vote at such meeting, and on a show of hands every member present in person shall have one vote and upon a poll the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company, Provided, however, if any preference shareholder is present at any meeting of the Company, save as provided in sub-section (2) of Section 47 of the Act, he shall have a right to vote only on resolution placed before the meeting which directly affect the rights attached to his preference shares.	Number of votes each member entitled.
130.	On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.	Casting of votes by a member entitled to more than one vote.
131.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, or a minor 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.	Vote of member of unsound mind and of minor
132.	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	Postal Ballot

Certified True Copy
Sintercom India Limited

58

SVR
Authorised Signatories

	as may be prescribed by such authorities from time to time, declare to be conducted only by postal ballot, shall, get any such business/ resolutions passed by means of postal ballot, instead of transacting the business in the General Meeting of the Company.	
133.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.	E-Voting
134.	a) 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. If more than one of the said persons remain present than the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joints holders thereof. b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Votes of joint members.
135.	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	Votes may be given by proxy or by representative
136.	A body corporate (whether a company within the meaning of the Act or not) may, if it is member or creditor of the Company (including being a holder of debentures) authorise such person by resolution of its Board of Directors, as it thinks fit, in accordance with the provisions of Section 113	Representation of a body corporate.

	of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member, creditor or holder of debentures of the Company.	
137.	(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the moneys paid until the same would, but for this payment, become presently payable.	Members paying money in advance.
	(b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken.	Members not prohibited if share not held for any specified period.
138.	Any person entitled under Article 73 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 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 satisfy the Directors of his right to transfer such shares and give such indemnify (if any) as the Directors may require or the directors shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members.

139.	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. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment.	No votes by proxy on show of hands.
140.	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, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.	Appointment of a Proxy.
141.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.	Form of proxy.
142.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided	Validity of votes given by proxy notwithstanding death of a member.

JVR

	that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.	
143.	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.	Time for objections to votes.
144.	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.	Chairperson of the Meeting to be the judge of validity of any vote.
	DIRECTORS	
145.	(1) Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (including Debenture and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a company may appoint more than fifteen directors after passing a special resolution (2) From the Effective Date, so long as: (i) each of BRN GROUP and MIBA continues to hold at least 10% of the equity shareholding of the Company, and (ii) MIBA holds less than 50% of the equity shareholding of the Company then, BRN GROUP shall be entitled to nominate two Directors ("BRN's Nominee Directors"), and MIBA shall be entitled to nominate one Director ("MIBA's Nominee Directors"). In the event MIBA holds	Number of Directors

	more than 50% of the equity shareholding in the Company at any point in time then, MIBA shall forthwith be entitled to nominate two directors to the Board, and BRN GROUP shall forthwith be entitled to nominate only one director to the Board (provided that in such a case BRN Group's right to nominate one director shall forthwith fall away if BRN Group holds less than 10% of the equity shareholding in the Company). Any increase in the number of Directors on the Board of the Company shall be governed by the provisions of this Article 145. (3) So long as each of BRN GROUP and MIBA hold at least 10% of the equity shareholding of the Company then, the BRN GROUP and MIBA shall be entitled to jointly nominate such number of Independent Director(s) as required under Applicable Law. Provided however, if, at any point of time, MIBA holds more than 50% of the equity shareholding in the Company then, MIBA alone shall have the right to nominate such Independent Director(s), and the right of BRN GROUP to nominate any Independent Director(s) shall stand extinguished.	
146.	A Director of the Company shall not be bound to hold any Qualification Shares in the Company.	Qualification shares.
147.	(1) In the event MIBA or BRN GROUP wishes to remove the Company Director nominated by it, it shall notify the other Party that such Company Director no longer represents MIBA or BRN GROUP, as the case may be, and each Party shall use all of its respective best	Nomination rights

Certified True Copy
Sintercom India Limited

JVR
Authorised Signatories

	efforts promptly and in good faith to take or cause to be taken, all actions to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things necessary, proper or advisable, including voting its respective Shares, in order to ensure that such Company Director is removed from the Company's Board of Directors as promptly as practicable. (2) In the event MIBA or BRN GROUP removes the Company Director nominated by it as contemplated in Article 147(1). above, MIBA or BRN GROUP, as the case may be, will nominate a new Company Director. The appointment of such new Company Director shall be subject to prior consent of MIBA (incase of Company Director nominated by BRN GROUP) and BRN GROUP (in case of Company Director nominated by MIBA). If the nominated Company Director is approved as above, then each Party shall use all of its respective best efforts promptly and in good faith to take or cause to be taken, all actions to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things necessary, proper or advisable, including voting its respective Shares, in order to ensure that such nominee of MIBA or BRN GROUP is seated on the Company's Board as a full voting rights invested Company Director. Provided however, if, at any point of time, MIBA holds more than 50% shareholding in the Company, then MIBA and BRN Group shall not be required to seek the others consent for replacement or	
--	--	--

	appointment of its nominee Company Director.	
148.	The appointment of MIBA's Nominee Directors as well as BRN's Nominee Directors (collectively referred to as the " Shareholder's Nominee Directors ") shall be on non-rotational basis, i.e., the Directors shall not be liable to retire by rotation.	Tenure of office of Directors
149.	(a) Subject to the provisions of the Act and notwithstanding anything to the contrary contained in these Articles, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement (b) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. The said Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled. (c) If the Nominee Director/s is an officer of any of the financial institution the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute observer to attend the meetings	Nominee Directors.

	of the Board or any other Committee constituted by the Board. (d) The Nominee Director/s shall, notwithstanding anything to the Contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.	
150.	(1) The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original Director") during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of Office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director. (2) On the request MIBA nominated or BRN GROUP nominated Directors, the Board may appoint a person as his/her alternate director during his absence for a period of not less than three months from India as more particularly mentioned in the provisions of Section 161 (2) of the Act.	Appointment of alternate Director.
151.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director. Any such Additional	Additional Director

Certified True Copy
Sintercom India Limited

66

JVR
Authorised Signatories

	Director shall hold office only upto the date of the next Annual General Meeting.	
152.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course, who shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.	Directors power to fill casual vacancies.
153.	Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board or Committees thereof.	Sitting Fees.
154.	The Board of Directors may subject to the limitations provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair, compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.	Travelling expenses Incurred by Director on Company's business.
	PROCEEDING OF THE BOARD OF DIRECTORS	
155.	(a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit.	Meetings of Directors.

Certified True Copy
Sintercom India Limited

JVR

Authorised Signatories

	(b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	
156.	a) The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of the Directors then present to preside at the meeting. b) Subject to Section 203 of the Act and rules made there under, one person can act as the Chairman as well as the Managing Director or Chief Executive Officer at the same time.	Chairperson
157.	Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman will have a second or casting vote.	Questions at Board meeting how decided.
158.	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.	Continuing directors may act notwithstanding any vacancy in the Board
159.	Subject to the provisions of the Act, the Board may delegate any of their powers to a Committee consisting of such member or	Directors may appoint committee.

	members of its body as it thinks fit, and it may from time to time revoke and discharge any such committee either wholly or in part and either as to person, or purposes, but every Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.	
160.	The Meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.	Committee Meetings how to be governed.
161.	a) A committee may elect a Chairperson of its meetings. b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Chairperson of Committee Meetings
162.	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, and in case of an equality of votes, the	Meetings of the Committee

	Chairperson shall have a second or casting vote.	
163.	Subject to the provisions of the Act, all acts done by any meeting of the Board or by a Committee of the Board, or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director.	Acts of Board or Committee shall be valid notwithstanding defect in appointment.
	RETIREMENT AND ROTATION OF DIRECTORS	
164.	Subject to the provisions of Section 161 of the Act, if the office of any Director appointed by the Company in General Meeting vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any regulation in the Articles of the Company be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if had not been vacated as aforesaid.	Power to fill casual vacancy
	POWERS OF THE BOARD	
165.	The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any	Powers of the Board

	other law or by the Memorandum or by the Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	
166.	Without prejudice to the general powers conferred by the Articles and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the Articles, it is hereby, declared that the Directors shall have the following powers, that is to say	Certain powers of the Board
	(1) Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India.	To acquire any property , rights etc.
	(2) Subject to the provisions of the Act to purchase, take on lease for any term or terms of years, or otherwise acquire any land or lands, with or without buildings and out-houses thereon, situate in any part of India, at such conditions as the Directors may think fit, and in any such purchase, lease or acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfy.	To take on Lease.
	(3) To erect and construct, on the said land or lands, buildings, houses, warehouses and sheds and to alter, extend and improve the same, to let or lease the	To erect & construct.

	property of the company, in part or in whole for such rent and subject to such conditions, as may be thought advisable; to sell such portions of the land or buildings of the Company as may not be required for the company; to mortgage the whole or any portion of the property of the company for the purposes of the Company; to sell all or any portion of the machinery or stores belonging to the Company.	
	(4) At their discretion and subject to the provisions of the Act, the Directors may pay property rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.	To pay for property.
	(5) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of	To insure properties of the Company.

Certified True Copy
Sintercom India Limited

72

SVR
Authorised Signatories

	assurance effected in pursuance of this power.	
	(6) To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.	To open Bank accounts.
	(7) To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.	To secure contracts by way of mortgage.
	(8) To accept from any member, so far as may be permissible by law, a surrender of the shares or any part thereof, on such terms and conditions as shall be agreed upon.	To accept surrender of shares.
	(9) To appoint any person to accept and hold in trust, for the Company property belonging to the Company, or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.	To appoint trustees for the Company.
	(10) To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its Officer, or otherwise concerning the affairs and also to compound and allow time for payment or satisfaction of any debts, due, and of any claims or demands by or against the Company and to refer any difference to arbitration, either according to Indian or Foreign law and	To conduct legal proceedings.

Certified True Copy
Sintercom India Limited

JVR

Authorised Signatories

	either in India or abroad and observe and perform or challenge any award thereon.	
	(11) To act on behalf of the Company in all matters relating to bankruptcy insolvency.	Bankruptcy & Insolvency
	(12) To make and give receipts, release and give discharge for moneys payable to the Company and for the claims and demands of the Company.	To issue receipts & give discharge.
	(13) Subject to the provisions of the Act, and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof, upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realise such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.	To invest and deal with money of the Company.
	(14) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety, for the benefit of the Company, such mortgage of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon;	To give Security by way of indemnity.
	(15) To determine from time to time persons who shall be entitled to sign on Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques,	To determine signing powers.

Certified True Copy
Sintercom India Limited

74

JVR

Authorised Signatories

	dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose, whether by way of a resolution of the Board or by way of a power of attorney or otherwise.	
	(16) To give to any Director, Officer, or other persons employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the company; and such commission or share of profits shall be treated as part of the working expenses of the Company.	Commission or share in profits.
	(17) To give, award or allow any bonus, pension, gratuity or compensation to any employee of the Company, or his widow, children, dependents, that may appear just or proper, whether such employee, his widow, children or dependents have or have not a legal claim on the Company.	Bonus etc. to employees.
	(18) To set aside out of the profits of the Company such sums as they may think proper for depreciation or the depreciation funds or to insurance fund or to an export fund, or to a Reserve Fund, or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing, improving, extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may, in the absolute discretion think conducive to the interests of the Company, and subject to Section 179 of the Act, to invest the	Transfer to Reserve Funds.

Certified True Copy
Sintercom India Limited

75

JVR
Authorised Signatories

	several sums so set aside or so much thereof as may be required to be invested, upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of and apply and extend all or any part thereof for the benefit of the Company notwithstanding the matters to which the Board apply or upon which the capital moneys of the Company might rightly be applied or expended and divide the reserve fund into such special funds as the Board may think fit; with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds, including the depredation fund, in the business of the company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.	
	(19) To appoint, and at their discretion remove or suspend such general manager, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, labourers, clerks, agents and servants, for permanent, temporary or special services as they may from time to time think fit, and to	To appoint and remove officers and other employees.

	determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers conferred by this clause.	
	(20) At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing	To appoint Attorneys.

	with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.	
	(21) Subject to Sections 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.	To enter into contracts.
	(22) From time to time to make, vary and repeal rules for the regulations of the business of the Company its Officers and employees.	To make rules.
	(23) To effect, make and enter into on behalf of the Company all transactions, agreements and other contracts within the scope of the business of the Company.	To effect contracts etc.
	(24) To apply for, promote and obtain any act, charter, privilege, concession, license, authorization, if any, Government, State or municipality, provisional order or license of any authority for enabling the Company to carry any of this objects into effect, or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or	To apply & obtain concessions licenses etc.

Certified True Copy
Sintercom India Limited

78

JVR
Authorised Signatories

	indirectly to prejudice the Company's interests.	
	(25) To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 40 of the Act and of the provisions contained in these presents.	To pay commissions or interest.
	(26) To redeem preference shares.	To redeem preference shares.
	(27) To subscribe, incur expenditure or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company, either by reason of locality or operation or of public and general utility or otherwise.	To assist charitable or benevolent institutions.
	(28) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. (29) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act.	
	(30) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other	

Certified True Copy
Sintercom India Limited

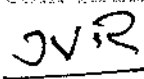
79

JVR
Authorised Signatories

	payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.	
	(31) To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how. (32) To sell from time to time any Articles, materials, machinery, plants, stores and other Articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products. (33) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the	

Certified True Copy
Sintercom India Limited

80


Authorised Signatories

	purpose aforesaid or any of them as they be thought necessary or expedient. (34) To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate. (35) To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested. (36) To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit. (37) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.	
--	--	--

	(38) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.	
	MANAGING AND WHOLE-TIME DIRECTORS	
167.	a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. b) The Managing Director or Managing Directors or whole-time Director or whole-time Directors so appointed shall not be liable to retire by rotation.	Powers to appoint Managing/ Wholetime Directors.
168.	Mr. Jignesh Raval shall be the Managing Director of the Company from the date of his appointment, unless it is automatically terminated earlier due to his resignation from the Board of the Company. The Parties may decide to extend the tenure of appointment of Mr. Jignesh Raval as Managing Director.	Managing Director
169.	The remuneration of a Managing Director or a Whole-time Director (subject to the provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by	Remuneration of Managing or Wholetime Director.

Certified True Copy
Shutecoon India Limited

82

SVR

Authorised Signatories

	the Directors, and may be, by way of fixed salary, or commission on profits of the Company, or by participation in any such profits, or by any, or all of these modes.	
170.	(1) Subject to control, direction and supervision of the Board of Directors, the day-to-day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles of Association with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board. (2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers. (3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Wholetime Director or Wholetime Directors of the Company	Powers and duties of Managing Director or Whole-time Director.

Certified True Copy
Sintercom India Limited

JVR

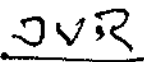
Authorised Signatories

	and may exercise all the powers referred to in these Articles. (4) The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit. (5) Notwithstanding anything contained in these Articles, the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company.	
	Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer	
171.	a) Subject to the provisions of the Act,— i. A chief executive officer, manager, company secretary or 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 or chief financial officer so appointed	Board to appoint Chief Executive Officer/ Manager/ Company Secretary/ Chief Financial Officer

	may be removed by means of a resolution of the Board; ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. b) A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.	
	NON-COMPETE AGREEMENTS	
172.	The Parties and all key management officials and Directors of the Company (other than independent directors) shall execute non-compete agreements with the Company to the extent permitted by law, limiting them from engaging in any similar business activity as the Company during their tenure in the Company.	Non-compete agreements
	THE SEAL	
173.	(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.	The seal, its custody and use.

Certified True Copy
Sintercom India Limited

85


Authorised Signatories

	(b) The Company shall also be at liberty to have an Official Seal in accordance with of the Act, for use in any territory, district or place outside India.	
174.	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 authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.	Deeds how executed.
	Dividend and Reserves	
175.	(1) 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. (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. (3) 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	Division of profits.

	as from a particular date such share shall rank for dividend accordingly.	
176.	The Company in General Meeting may declare dividends, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	The company in General Meeting may declare Dividends.
177.	a) 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 applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing 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, thinks fit. b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Transfer to reserves
178.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	Interim Dividend.
179.	The Directors may retain any dividends on which the Company has a lien and may apply	Debts may be deducted.

	the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	
180.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this articles as paid on the share.	Capital paid up in advance not to earn dividend.
181.	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 dividends as from a particular date such share shall rank for dividend accordingly.	Dividends in proportion to amount paid-up.
182.	The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member, or any person under that Article is entitled to transfer, until such person becomes a member, in respect of such shares or shall duly transfer the same.	Retention of dividends until completion of transfer under Articles .
183.	No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however, either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company.	No Member to receive dividend whilst indebted to the company and the Company's right of reimbursement thereof.
184.	A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.	Effect of transfer of shares.

185.	Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.	Dividend to joint holders.
186.	a) Any dividend, interest or other monies payable in cash in respect of shares may be paid 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. b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Dividends how remitted.
187.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	Notice of dividend.
188.	No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.	No interest on Dividends.
	CAPITALIZATION	
189.	(1) The Company in General Meeting may, upon the recommendation of the Board, resolve: (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the	Capitalization.

	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 clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (2) The sums aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards: (i) paying up any amounts for the time being unpaid on any shares held by such members respectively; (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii). (3) A Securities Premium Account and Capital Redemption Reserve Account may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company and fully paid bonus shares. (4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.	
190.	(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall —	Fractional Certificates.

	(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares, if any, and (b) generally to do all acts and things required to give effect thereto. (2) The Board shall have full power - (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in case of shares becoming distributable in fractions; and also (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions, of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares. (3) Any agreement made under such authority shall be effective and binding on all such members. (4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any questions or difficulties that may arise in regard to any issue including distribution of new	
--	---	--

	equity shares and fractional certificates as they think fit.	
191.	(1) The books containing the minutes of the proceedings of any General Meetings of the Company shall be open to inspection of members without charge on such days and during such business hours as may consistently with the provisions of Section 119 of the Act be determined by the Company in General Meeting and the members will also be entitled to be furnished with copies thereof on payment of regulated charges. (2) Any member of the Company shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of any minutes referred to in sub-clause (1) hereof on payment of Rs. 10 per page or any part thereof.	Inspection of Minutes Books of General Meetings.
192.	a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors. b) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.	Inspection of Accounts
	FOREIGN REGISTER	
193.	The Company may exercise the powers conferred on it by the provisions of the Act	Foreign Register.

Certified True Copy
Sintercom India Limited

92

DVR
Authorised Signatories

	with regard to the keeping of Foreign Register of its Members or Debenture holders, and the Board may, subject to the provisions of the Act, make and vary such regulations as it may think fit in regard to the keeping of any such Registers.	
	DOCUMENTS AND SERVICE OF NOTICES	
194.	Any document or notice to be served or given by the Company be signed by a Director or such person duly authorised by the Board for such purpose and the signature may be written or printed or lithographed.	Signing of documents & notices to be served or given.
195.	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, the Manager, or Secretary or other Authorised Officer of the Company and need not be under the Common Seal of the Company.	Authentication of documents and proceedings.
196.	All notices which are required to be given under these Articles by any Party to any other Party shall be in writing and shall be sent in such manner as mutually agreed between the Parties.	Notices between the Parties
	WINDING UP	
197.	Subject to the provisions of Chapter XX of the Act and 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	
198.	Subject to provisions of the Act, every Director, or Officer or Servant of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors to pay, out of the funds of the Company, all costs, charges, losses and damages which any such person may incur or become liable to, by reason of any contract entered into or act or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in	Directors' and others right to indemnity.

	which judgment is given in his favor, or in which he is acquitted or in connection with any application under Section 463 of the Act on which relief is granted to him by the Court.	
199.	Subject to the provisions of the Act, no Director, Managing Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Directors or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.	Not responsible for acts of others
	CONFIDENTIALITY	
200.	All information exchanged between the Parties under these Articles is confidential to them and shall not be disclosed to any third party by any of the Parties. The Parties shall not use or disclose to any third party and shall hold in strict confidence any Confidential Information of the other Parties. Disclosure of such information shall be restricted, on a need to know basis, solely to employees,	Confidentiality

Certified True Copy
Sintercom India Limited

JVR

Authorised Signatories

	agents, consultants and representatives of a Party's Affiliates, who have been advised of their obligation with respect to Confidential Information. The Parties shall not issue any press release or organize a press meet or make any public announcement or any disclosure in relation to these Articles or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which: (i) is disclosed to employees, legal advisors, auditors and other consultants of a Party; (ii) is disclosed with the prior written consent of the Party who supplied the information; (iii) is, as on January 28, 2021, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation; (iv) required to be disclosed pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority; (v) required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to these Articles, after giving prior notice to the other Party; or	
--	--	--

	(vi) generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.	
	SECRECY	
201.	Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.	Secrecy
202.	No member or other person (other than a Director) 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	Access to property information etc.

	in the interest of the Company to disclose or to communicate.	
	MISCELLANEOUS	
203.	Save as expressly set out in these Articles, none of the Parties shall be entitled to assign any of their rights or obligations hereunder to any other person.	Assignment
204.	Any delay or default by any Party in enforcing any provisions of these Articles of any breach shall not be deemed to be a waiver of such provisions or breach by such Party and shall not prejudice that Party's rights to take action and enforce the same or any other provision or breach. No waiver shall be valid unless it is express, in writing and signed by the waiving Party as well as the other parties.	Waiver
205.	If any provision of these Articles is invalid, unenforceable or prohibited by Applicable Law, the Articles shall be considered divisible as to such provision and such provision shall be inoperative, and the remainder of the Articles shall be valid, binding and of like effect as though such provision was not included herein.	Severability
206.	In the event of any breach or threatened breach by any of the Parties of any covenant, obligation or other provision set forth in these Articles, the aggrieved Party shall be entitled, in addition to any other remedy that may be available to it, to seek specific performance of the covenant, obligation or other provision.	Specific Performance

207.	Subject to Article 208 below, the courts in Mumbai, India shall have exclusive jurisdiction over the Parties.	Jurisdiction
208.	(1) Any dispute, difference, controversy or claim between the Parties that arises out of, in relation to arising out of or in connection with the Articles, including any question regarding its existence, validity, termination, performance or breach thereof, shall be referred to and finally resolved by arbitration. (2) The seat of arbitration shall be Mumbai, India and the arbitration proceedings shall be in accordance with the arbitration rules of the London Court of International Arbitration ("LCIA Rules") for the time being in force, which rules are deemed to be incorporated by reference in this Article 208(2) (except to the extent modified herein). (3) The tribunal shall consist of 3 (three) arbitrators ("Arbitration Board"). Each Party shall nominate 1 (one) arbitrator. The third arbitrator, who shall act as chairman of the Arbitration Board, shall be nominated by the 2 (two) arbitrators appointed by or on behalf of the respective Parties, failing which, the third arbitrator shall be appointed in accordance with the LCIA Rules. (4) The language of arbitration shall be English. (5) The Arbitration Board shall endeavour to give the award within 90 (ninety) days from the date on which the dispute is referred to the Arbitration Board. (6) The award rendered by the Arbitration Board shall be final and binding on the Parties. Nothing shall preclude either	Dispute Resolution

	Party from seeking interim equitable or injunctive relief, or both, from any court having jurisdiction to grant the same.	
--	---	--

* New set of Articles was adopted by the Company in the EGM vide dated 02nd November, 2017 during the conversion of the Company from Sintercom India Private Limited to Sintercom India Limited"

** New set of Articles was adopted by the Company in the EGM vide dated 24th February, 2021

Certified True Copy
Sintercom India Limited

JVRaval

Authorised Signatories

Mr. Jignesh Raval

(DIN :- 0591000)

Address:- The Balm 82nd Estate,

Flat NO # B-401, Bancy

PIN-411045

VI. We, the several persons whose names, addresses, and occupations are set out below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Sl. No.	Signature, Name, address, description and occupation of each subscriber	No. of equity shares taken by each subscriber	Signature, name, address, description and occupation of witness
1	Sd/- NARASIMHAN VENKAT GOPAL S/O. L.V.L. NARASIMHAN 403 OLIVE COURT, PARMAR PARK, WANAWORI, PUNE 411 040 OCC: PROFESSION	8300 (Eight Thousand Three Hundred Only)	Sd/- Siddheshwar Giram S/o. Late Baban Giram, DSK Vishwa, Rohini G 204, Dhayri, Pune 411 041. Occ: Business
2	Sd/- NITAL JIGNESH RAVAL W/O. JIGNESH V. RAVAL A-802 MANTRI LAWNS, 4 ANAND PARK, AUNDH, PUNE 411 007. OCC: HOUSEWIFE	1700 (One Thousand Seven Hundred Only)	
	TOTAL SHARES	10000 (Ten Thousand Only)	

Place: Pune

Date: 29/01/2007

Certified True Copy
Sintercom India Limited

JVRaval

101

Authorised Signatories

Mr. Jignesh Raval (D2M-01591000)
Address :- The Balmahal Grate, Flat No B901
Bauh, Pune - 411045