



SINTERCOM

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 shareholders agreement as well as 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



SINTERCOM India Limited
(Formerly Sintercom India Pvt. Ltd.)
CIN.: L29299PN2007PLC129627

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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.

Anuj


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.


