

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF**

HYDERABAD INTEGRATED MSW LIMITED



प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U90001AP2009PLC063407

2009 - 2010

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

HYDERABAD INTEGRATED MSW LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक तेईस अप्रैल दो हजार नौ को मेरे हस्ताक्षर से हैदराबाद में जारी किया जाता है।

Form 1 Certificate of Incorporation

Corporate Identity Number : U90001AP2009PLC063407

2009 - 2010

I hereby certify that HYDERABAD INTEGRATED MSW LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Hyderabad this Twenty Third day of April Two Thousand Nine.

(LAKSHMI PRASAD K)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

आंध्र प्रदेश

Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

HYDERABAD INTEGRATED MSW LIMITED

6-3-1089/G/10&11, GULMOHAR AVENUE,, RAJBHAVAN ROAD, SOMAJIGUDA,

HYDERABAD - 500082,

Andhra Pradesh, INDIA



व्यापार प्रारंभ करने का प्रमाण-पत्र
कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U90001AP2009PLC063407

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
HYDERABAD INTEGRATED MSW LIMITED

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

यह प्रमाण-पत्र आज दिनांक इक्कीस मई दो हजार नौ को मेरे हस्ताक्षर से हैदराबाद में जारी किया जाता है।

Certificate for Commencement of Business

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

Corporate Identity Number : U90001AP2009PLC063407

I hereby certify that the HYDERABAD INTEGRATED MSW LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Twenty Third day of April Two Thousand Nine , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Hyderabad this Twenty First day of May Two Thousand Nine.



Satyajit Roul
(SATYAJIT ROUL)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
आंध्र प्रदेश
Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
HYDERABAD INTEGRATED MSW LIMITED
6-3-1089/G/10&11, GULMOHAR AVENUE,, RAJBHAVAN ROAD, SOMAJIGUDA,
HYDERABAD - 500082,
Andhra Pradesh, INDIA

INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 OF 1956)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

HYDERABAD INTEGRATED MSW LIMITED

- I. The Name of the Company is HYDERABAD INTEGRATED MSW LIMITED
- II. The Registered Office of the Company will be situated in the State of Andhra Pradesh.
- III. The objects for which the Company is established are:
 - A. *THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 1. To develop and implement a viable & environmentally sustainable integrated Municipal Solid Waste management system in Hyderabad ("Project") and any other place in India i.e enabling collection, transportation, processing and disposal of Municipal Solid Waste and reclamation/ alternative use of existing dump sites and for that purpose to design, develop, finance, construct, operate and maintain the Plant and to undertake primary / door to door collection, street sweeping, drain silt, segregation, storage, transportation to bins, secondary collection, transportation to transfer stations and / or delivery to processing site / dumping grounds / dump to landfill, recycle, re-use, storage, process, treatment and disposal of any wastes that includes but not limited to Municipal Solid Waste, Construction & Demolition Waste, E Waste, Plastic Waste, Mixed Waste and other recyclable waste in India or elsewhere, conforming to the provisions of its Rules as amended from time to time.
 2. To establish the "Project Facilities" either all or one or more of the following: (i) collection (ii) transportation, inclusive of transfer stations (iii) the Site (iv) the individual facilities comprising the Plant, namely the Compost Plant, Residual Derived fuel [RDF] Plant, the Inert Management Facilities, and the Power Plant, and (v) the landfill and (vi) Reclamation works for alternative use of existing dump sites.
 3. To ensure waste collection from Waste Generators within Greater Hyderabad Municipal Corporation [GHMC] Area, including primary and secondary collection, and

transportation of waste upto transfer stations and to Provide bin-less waste collection system in GHMC and to identify the location of secondary collection points and to ensure storage of waste from Waste Generators by providing suitable storage system at such locations and to Upgrade, Operate & Maintain and Manage the Existing Transfer Stations located at Lower Tank Bund, Yousufguda, and Imliban and to develop New Transfer Stations at existing disposal sites and other location in accordance with GHMC: Tentatively, these are proposed at Fathullaguda, Shamshiguda, Gandhamguda, Serilingampally and Kapra and to Recycle and Reuse of Wastes and dispose the Residual Inert Matter at the Landfill Site.

4. To Development, Operation, Maintenance, and Management of Scientific Landfill Facilities and to provide Information, Education, & Communication (IEC) campaigns with the public and all stakeholders in GHMC Area to inculcate good MSW management practices, including recycling, and segregation.

**Altered vide Members Special resolution dated 30th June, 2017 – altered main object clause III(A) by replacing with new clause no. 1,2,3&4.*

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECT SPECIFIED IN CLAUSE III(A) ARE:—

1. To deal with all kinds of by-products, joint products, raw materials, scrap and wastes acquired or generated in the process of business of the Company.
2. To acquire real or leasehold estate for the purpose of the company and purchase, lease, construct or otherwise acquire or provide in any place in which any part of the business the Company may, from time to time, be carried on such office, warehouses, workshops, buildings, engines, machinery, plant and appliances as may be considered requisite and essential for the purpose of carrying on the business of the Company or any part thereof.
3. To purchase, acquire, hire, hold, improve, manage, alter, take on lease, erect and construct any buildings, sheds, houses, roads, water tanks, electric installations, railway sidings, railway wagons and such other apparatus or things that may be considered necessary for the company's business.
4. To buy, import and deal in plant and machinery, implements, conveniences, provisions and things capable of being used in connection with the operation of the company or required by workmen and others employed by the company.
5. To develop, repair, improve, extend, maintain, manage, mortgage, charge, exchange, sell, assign, transfer, lease out, dispose off, or turn to account, or otherwise deal with the whole or any part of the Company's property and assets.
6. To establish, provide, maintain and conduct research laboratories and experimental workshops for Engineering Research and experiments .
7. To purchase, own, take on lease, barter, work, use, exchange, or otherwise acquire and undertake all or any part of the business rights, privileges, property

and liabilities or to enter into partnership or into any arrangements of sharing of profits, co-operation, amalgamation union of interest, joint ventures, reciprocal concession, or otherwise with any Government, authority, person, firm, or body corporate having objects altogether or in part similar to those of this Company or carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business undertakings or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company to lend money, to guarantee the contracts or subsidize or otherwise assist any such person, firm or company in connection with the business of the company.

8. To apply for, purchase or otherwise acquire, protect, prolong and renew whether in India or in any part of the world any patents, brevets, invention, copyright, trademarks, designs, secret process, concessions, licenses, protections and the like subject to royalty or otherwise, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company in connection with its business and to use, exercise, develop, work, manage; sell, let, grant, licenses in respect of or otherwise turn to account or deal with and to expend money in experimenting upon testing or improving any such patents, inventions, rights, and information so acquired.
9. To enter into any agreement, contract or any other arrangement for with or without consideration upon payment of a lump sum or on staggered payment terms or in any other manner with Indian and Foreign organizations for management, technical, financial or any other assistance or collaboration as may be deemed fit for the company in order to attain its main objects.
10. To enter into any arrangements and to take all necessary or proper steps with Government or with other authorities, supreme, national, local, municipal or otherwise of any place in which the company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company, or furthering the interests of its members and to obtain from any such Government authority or any company, any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think fit and desirable to obtain and carry out, exercise and comply with any such arrangement, charters, contracts, decrees, rights, privileges or concessions.
11. To apply for, tender, purchase or otherwise acquire, contracts, sub-contracts, and concessions for all or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same and to sublet, all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
12. To establish branches, showrooms, depots and service stations in India elsewhere for the conduct of the business of the Company and to regulate and discontinue the same.
13. To establish and maintain agencies, at any place in India or other parts of the world for the conduct of the business of the company or for purchase and sale of the

goods, merchandise, article, and things required for or dealt in or manufactured or at the disposal of the company.

14. To advertise and publicise or promote the sale of goods, articles or things, produced, manufactured, trade or dealt in by the company or any wastages, surpluses, etc. in a manner as may be deemed expedient including advertising in the press, posting of bills, the issue or publication of circulars, pamphlets, price lists, leaflets, catalogues, brochures or by the distribution of the mementos, gifts and other articles.
15. To open and operate any current, overdraft, loan, cash credit, deposit or such other account or accounts with any bank or any other financial institutions and to pay into and to withdraw money from such account or accounts belonging to the company or give credit to any other company.
16. Subject to the provisions of Companies Act, 1956, and rules framed there under and the direction issued by the Reserve Bank of India from time to time to borrow or raise money for the purpose of financing the business of or trade of the Company, in such manner as the Company shall think fit, and in particular by borrowing from any bank, State Financial Corporation, other financial institutions, any person or firm, or by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money so borrowed, raised or owing by mortgage, hypothecation, charge or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital or also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake, provided that the Company shall not do banking business as defined under the Banking Regulations Act, 1949.
17. To make advance of such sum of money upon or in respect of or for the rendering of services to the Company, purchase of materials, goods, machineries, stores or other property, articles and things required for the purpose of the company upon such terms with or without security as the company may deem expedient.
18. To lend or advance moneys person in connection with the business of the company and in particular to customers with or without security, on such terms as may deem expedient, and to draw, make, accept, endorse, discount and execute bills of exchange, promissory notes, or hundies, bills of lading, railway receipts, coupons, drafts, certificates, and other negotiable or transferable instrument or securities as may be necessary for and in connection with the business of the company and subject to however, that the company shall not do the business of Banking as defined in the Banking Regulation Act, 1949.
19. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property or assets of the company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the company.
20. Subject to the provisions of the Act, to promote, establish, undertake, from and to be interested in and to apply for, acquire, hold and dispose off shares in any institution business, pool, combine, syndicate (industrial, trading or manufacturing) or company having objects altogether or in part similar to those of this company or carrying on the

business capable of being conducted so as directly or indirectly to benefit the company.

21. Subject to the provisions of the Act, to invest and deal with the monies of the company not immediately required by the company in such manner as may from time to time be determined by the Board of Directors.
22. To form, incorporate or promote any company or companies whether in India or in any part of the world, having amongst its or their objects the acquisition of all or any of the assets or development of the company or any other object or objects which, in the opinion of the company, could or might directly or indirectly assist the company in the development of its properties, or otherwise prove advantageous to the company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.
23. To effect payment of all or any costs, charges and expenses incurred in connection with or incidental to the formation, establishment or incorporation of the company incurred.
24. To amalgamate with any other company having objects altogether or in part similar to those of this company.
25. To insure any or all properties, go downs, stock (in go downs or in transit) and machinery with any insurance company or companies against all kinds of risks to the company.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institutions or funds in any way connected with any particular trade or business or with trade or commerce generally including any association, institution or funds for the protection of the interest of the management, workers and employers against loss by bad debts, strikes, combinations, fire accident or otherwise or for the benefits of clerks, workmen or otherwise at any time employed by the company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes or persons in particular friendly, co- operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, schools, and hospitals and to grant gratuities, pensions and allowances and contribute to any funds raised by public or local subscriptions for any purpose whatsoever subject to relevant provisions of the Companies Act, 1956.
27. To establish, provide, maintain, and conduct or otherwise subsidise, research laboratories and experimental workshops for scientific and technical research and experiment, to undertake and to carry on scientific and technical research, experiments and tests of all kinds to promote studies and research (both scientific and technical), investigations and inventions, by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing for or contributing to the award of scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward

studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.

28. To employ experts to investigate and examine into the conditions, prospects, value character and circumstances of any business concerns and undertakings and generally of any assets property or rights, in connection with the company's business.
29. To establish and maintain or procure the establishment and maintenance of any contributory and/or non-contributory provident, pension and/or superannuation fund and/or purchase annuities, for the benefit of the give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company, or is allied to or associate with the company as aforesaid and wives, widows, families, and dependents of any such person and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or advance the interests 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 do any of the matters aforesaid either alone or in connection with any such other company as aforesaid.
30. To provide for the welfare of the Directors, officers, employees of the company, either in service or retired, and the wives, widows and families or the dependants or connections of such persons by building of houses, dwelling or chawls or by grants of money pension, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to Provident or other associations, institution funds or trusts, and by providing or subscribing or contributing towards places of instruction and recreation, hospitals, temples and dispensaries, medical and other attendance and other assistance as the company shall think fit to subscribe or contributing or otherwise to assist or guarantee money to charitable benevolent, religious, scientific, public or other institution and objects which shall have any moral or other claim to support or aid by the company either by reason of locality of operation or of public and general utility or otherwise to incur expenditure in developing the education and to grant scholarships, and aids to students including incurring in sending and paying expenses to them for higher studies either in India or in any foreign country.
31. To provide for, furnish or secure to any members, employees of the company any chattels, convenience, advantages, benefits or special privileges, which may seem expedient either gratuitously or otherwise.
32. To aid by way of donation or subscription, any association, body or movement having for its objects the solution, settlements or surmounting of industrial or labour problems, disputes or troubles or the promotion of industry, science, education, knowledge art or trade.
- 33 Subject to the provisions of the Companies Act, 1956 to indemnify officers, directors, employees of the company or persons otherwise concerned with the company against proceedings, damages, claim and demands in respect of anything done or ordered to be done by them for and in the interest of the company or any damage or misfortune whatever that may happen in the execution of duties of their office and/or in relation thereto.

- 34 To agree to refer to arbitration the disputes, present or future, between the company and any other company, firm or individual and to submit the same to arbitration to any arbitrator in India or abroad and either in accordance with India or any other foreign system of law.
- 35 To aid or donate to any institution or persons engaged in or concerned with any activity promoting the moral, mental, or spiritual, health and well-being of the suffering humanity.
- 36 To provide corporate Guarantee and or to guarantee the performance of the contracts undertaken by persons, firms or companies carrying on or authorised to carry on any business or business's and to guarantee the payment of liabilities of any such person, firms or companies.
- 37 To develop businesses which are of forward, backward integration to achieve the objects of the company.
- 38 To take into account and ratify all or any of the pre incorporation contracts which have been entered on behalf of the company.

VI The liability of the members of the Company is limited.

***V** (a) The Authorized Share Capital of the Company shall be Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 50,000 Equity Shares of Rs.10/- each and 14,99,50,000 – 0.001% Cumulative Convertible Redeemable Preference Share of Rs. 10/- each with power to increase, modify or reduce the capital of the Company and to divide the shares in the Capital for the time being, into several classes and to attach rights thereto respectively preferential, differed, qualified or special rights, privileges or conditions.

**** Altered vide shareholders resolution dated 02.04.2012***

VI) We, the several persons whose names and addresses are subscribed hereunder are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Sl. No.	Names, descriptions, Occupations and addresses of subscribers with their signatures	No. of Equity shares taken by each subscribers	Name, address, description, occupation and signature of the witness
1.	<p>Sd/- RAMKY ENVIRO ENGINEERS LIMITED REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>REPRESENTED BY ITS MANAGING DIRECTOR RAVI KANT, AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009</p> <p>PRESENTLY RESIDING AT FLAT NO 502, BLOCK NO.1, 4TH FLOOR, ALPINE HEIGHT, NEAR VILLA MARIE COLLEGE, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>OCC : SERVICE DOB : 11/01/1962</p>	<p>49,994 (Fourty Nine Thousand Nine Hundred Ninety Four Only)</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : SERVICE/COMPANY SECRETARY M.No : 12039</p>
2.	<p>Sd/- A. AYODHYA RAMI REDDY Nominee of RAMKYENVIRO ENGINEERS LIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT 238-A-C1, NEW MLA'S COLONY, ROAD NO.12, BANJARA HILLS, HYDERABAD – 500034.</p> <p>OCC : BUSINESS D/O/B : 01.08.1963</p>	<p>1 (One Only)</p>	

3.	<p>Sd/- M.GOUTHAM REDDY REPRESENTING RAMKYENVIRO ENGINEERS LIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT FLAT NO.104, RRF APTS, STREET NO. 11, HIMAYATNAGAR, HYDERABAD-500 029.</p> <p>OCC : SERVICE DOB : 01/07/1970</p>	1 (One Only)	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>
4.	<p>Sd/- Dinesh Kumar Khare Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PREANANT RESIDENT AT C-17, Pancham Bunglow, Vasna Road Feder, CD 8, Vadodara, Gujarat- 390007</p> <p>OCC : SERVICE DOB : 23/12/1952</p>	1 (One Only)	

<p>5.</p>	<p>Sd/- RAVI KANT Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT Flat No 502, Block No.1, 4th Floor, Alpine Height, Near Villa Marie College, Somajiguda, Hyderabad – 500 082</p> <p>OCC : SERVICE DOB : 11/01/1962</p>	<p>1 (One Only)</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>
<p>6</p>	<p>Sd/- KSM RAO Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT H. NO.18-387, MALLIKARJUNA NAGAR, MALKAJGIRI, SECUNDERABAD - 500047</p> <p>OCC : SERVICE DOB : 18/11/1951</p>	<p>1 (One Only)</p>	

7	<p>Sd/- B.PADMAJA Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT H.NO.1-23-171/A, PLOT NO.131, BHOODEVI NAGAR, VENKATAPURAM, SECUNDERABAD, 500017</p> <p>OCC : SERVICE DOB : 23/09/1968</p> <p>TOTAL NUMBER OF EQUITY SHARES TAKEN</p>	<p>1 (One Only)</p> <p>----- 50,000 (FIFTY THOUSAND ONLY) -----</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>
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Place : Hyderabad
Date : 08/04/2009

ARTICLES OF ASSOCIATION
OF
HYDERABAD INTEGRATED MSW LIMITED

PRELIMINARY

PART A

1. (1) The Regulations contained in Table "F" in Schedule I to the Act, (hereinafter referred to as Table "F") to the extent applicable, shall apply to the Company so far only as they are not inconsistent with any of the provisions contained in these Articles.
- (2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the modifications of its regulations by resolution as prescribed or permitted by the Act, be such as are contained in these Articles.

INTERPRETATION

2. (1) In these Articles:
 - (i) "Act" means the Companies Act, 2013, unless otherwise specified and includes any statutory modification or re-enactment thereof for the time being in force as amended from time to time.
 - (ii) "Articles" means these articles of association of the Company or as altered from time to time;
 - (iii) "Board" or "Board of Directors" means the collective body of the directors of the Company constituted in accordance with the terms hereof.
 - (iv) "Company" means **Hyderabad Integrated MSW Limited**
 - (v) "Meeting" or "General Meeting" means a general meeting of the members held in accordance with provisions of the Act.
 - (vi) "Seal" means the common seal of the Company.
 - (2) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neutral gender.
3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

** New set of Articles of Association was adopted in place of old Articles of Association in the Annual General Meeting held on 14th July 2021.*

GENERAL AUTHORITY

4. Where the Act requires that a company cannot undertake any act or exercise any rights or powers unless expressly authorized by its Articles, these Articles shall in relation to the Company, be deemed to confer such right, authority or power.

SHARE CAPITAL AND VARIATION OF RIGHTS

5. The authorised share capital of the Company shall be such as may be stated in [Clause V] of the memorandum of association of the Company. The Company may increase the authorised share capital, which may consist of unclassified shares, which may be issued as equity and/or preference shares as the Company in General Meeting may determine in accordance with the law for the time being in force relating to companies, with power to increase or reduce such capital from time to time, in accordance with the Articles of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital for the time being into equity share capital or preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, and to vary, modify and abrogate the same in such manner as may be determined by or in accordance with these presents.
6.
 - (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or two months after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide—
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - (ii) Every certificate shall be signed by two directors duly authorized by the Board of Directors of the Company for the purpose or the committee of the Board, if so authorized by the Board and by the company secretary, wherever the company has appointed a company secretary or any person authorized by the Board for the purpose and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
 - (iv) The certificate of share registered in the name of two or more persons shall be delivered to the persons first named in the register of members in respect thereof unless such joint holders otherwise direct in writing.
7.
 - (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be

issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

- (ii) The provisions of Articles (8) and (9) shall *mutatis mutandis* apply to issue of certificates for any other securities including debentures of the Company (except where the Act otherwise requires).
8. Except as provided by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
9. Notwithstanding anything contained in the clauses(s) above, but subject to the provisions of the Act and these Articles, the Company may increase its subscribed capital on exercise of an option attached to the bonds or debentures or loans raised by the Company:
- (a) to convert such bonds or debentures or loans into shares in the Company; or
 - (b) to subscribe for shares in the Company.
- Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by the necessary resolution passed by the Company in general meeting.
10. The Company may, subject to the provisions of the Act and these Articles, pay commissions to any person in connection with the subscription or procurement of subscription to its securities, whether absolute or conditional.
11. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of this Article relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue

of further shares ranking *pari passu* therewith.

13. Subject to the provisions of the Act, the Board or the Company shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board or the Company in accordance with the Act.

LIEN

14. (i) The Company shall have a first and paramount lien:
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
15. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made:

- (i) unless a sum in respect of which the lien exists is presently payable; or
 - (ii) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.
16. (i) To give effect to the sale pursuant to Article 17 above, the Board may authorise any person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to such sale.
17. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
- (iii) In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
- (iv) The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

CALLS ON SHARES

- 18. (i) The Board may, from time to time, make calls as they think fit upon the members in respect of all monies unpaid on the shares held by them (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
 - (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
 - (iii) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
 - (iv) If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
 - (v) All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

- (vi) 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 thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

- (vii) A call may be revoked or postponed at the discretion of the Board.
 - (viii) The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.
19. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and notice for the same is sent to the shareholder. The amount of call may be required to be paid as per the resolution of the Board or the Committee of the Board.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at a rate, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
22. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
23. The Board:
- (i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - (ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

24. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

25. The Board may, subject to the right of appeal conferred by the provisions of the Act, decline to register:
- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (ii) any transfer of shares on which the Company has a lien.
26. The Board may decline to recognize any instrument of transfer unless—
- (i) the instrument of transfer is in the form as prescribed in rules made under the Act;
 - (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (iii) the instrument of transfer is in respect of only one class of shares.
27. On giving not less than 7 (seven) days' previous notice in accordance with the provisions of the Act and rules made there under, the registration of transfers may be closed at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be closed for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
28. In respect of any transfer of shares registered in accordance with the provisions of these presents, the Board may, at their discretion, direct an endorsement of the transfer and the name of the transferee and other particulars, on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.
29. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

30. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
31. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may

from time to time properly be required by the Board and subject as hereinafter provided, elect, either:

- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
32. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) The limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
33. A transfer of the shares or other interest in the Company of a deceased Member thereof made by his legal representative shall, although the legal representative is not himself a Member, be as valid as if he had been a Member at the time of the execution of the instrument of transfer.
34. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
35. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

36. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment

of so much of the call or installment as is unpaid, together with any interest which may have accrued and expense that may have been incurred by the Company by reason of non-payment.

37. The notice aforesaid shall:
 - (i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
38. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
39. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
40. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
41.
 - (i) A forfeited share shall be deemed to be the property of the Company and may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
42.
 - (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares,
43.
 - (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
 - (iii) The transferee shall thereupon be registered as the holder of the share.
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
44. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint any person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
45. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
46. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering those on such terms as they think fit.
47. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
48. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

49. The Company may, from time to time, subject to the Act and these Articles, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
50. Subject to the provisions of the Act and these Articles, the Company may, by ordinary resolution:
- (i) increase the share capital by such sum, to be divided into shares of such amount, as may be decided by the Board

- (ii) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (iii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (iv) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (v) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

51. Where shares are converted into stock:

- (i) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that, the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (ii) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (iii) such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those Articles shall include “stock” and “stock-holder” respectively.

52. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law:

- (i) its share capital;
- (ii) any capital redemption reserve account; or
- (iii) any share premium account.
- (iv) any other reserve in the nature of share capital.

CAPITALISATION OF PROFITS

53. (i) The Company in General Meeting may, upon the recommendation of the Board, resolve:

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
 - (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
 - (iii) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
 - (iv) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
54. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power:
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fraction; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the

amount or any part of the amounts remaining unpaid on their existing shares;

- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

- 55. Notwithstanding anything contained in these Articles but subject to the provisions of the Act 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.

GENERAL MEETINGS

- 56. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 57.
 - (i) The Board may, whenever it thinks fit, call an extraordinary general meeting in terms of the Act and these Articles.
 - (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
 - (iii) The Board shall on, the requisition of such number of members convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act.
 - (iv) Notice of every meeting shall be given to every member of the Company in any manner set out in the Act.
 - (v) All general meetings shall be convened as per the requirements under the Act, including the notice for the meeting and the statements to be annexed to the notice.
 - (vi) Notice shall be given to all the shareholders and to such persons as are under the Act and/or these presents entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any member or other person to whom it should be given shall not invalidate the proceedings of any general meeting.
 - (vii) The members may participate in general meetings through such modes as permitted by applicable laws.

PROCEEDINGS AT GENERAL MEETINGS

- 58.
 - (i) No business shall be transacted at any General Meeting unless the requisite quorum of members is present at the time when the meeting commences.

- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.
- 59. The chairperson, if any, of the Board shall preside as chairperson at every General Meeting of the Company.
- 60. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, then the directors present at the meeting shall elect one of themselves to be Chairperson of the meeting or failing which, the members present shall choose, one of themselves to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

- 61. (i) 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.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for a period of thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid and as provided in 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.

VOTING RIGHTS

- 62. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
 - (i) on a show of hands, every member present in person shall have one vote; and
 - (ii) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
- 63. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
- 64. (i) 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.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 65. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a

poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

66. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
67. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
68. (i) 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.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
69. Notwithstanding any of the provisions of these Articles, the Board may elect, to get any resolution passed by means of a postal ballot, instead of transacting the business in the general meeting of the Company, subject to the provisions of the Act.

PROXY

70. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
71. 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 (forty eight) 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 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
72. An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.
73. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

74. Unless otherwise determined by the Company in general meeting, the number of directors shall be as prescribed under the Act.

75. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such Articles as it may think fit with respect to keeping of any such register.
76. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine,
77. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person, other than a person who fails to get appointed as a director in general meeting, as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
78. The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other director in the company, to act as an alternate director for a director during his absence for a period of not less than three months from India. Such alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.
79. 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.
80. The Board shall have the power to impose such reasonable restrictions on inspection of registers which contain particulars of investments held by the company, in accordance with the Act.

PROCEEDINGS OF THE BOARD

81. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary or any person authorized by the Board on this behalf, on the requisition of a director shall, at any time, summon a meeting of the Board.
82. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

- (ii) In case of an equality of votes, the chairperson of the Board shall have a second or casting vote.
- 83. The quorum for a Board meeting shall be as provided in the Act.

The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing or any other mode, as may be prescribed by the Rules or permitted under the Act.
- 84. 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.
- 85.
 - (i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
 - (ii) 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 directors present may choose one of their numbers to be chairperson of the meeting.
- 86.
 - (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
 - (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
 - (iii)
 - (a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit;
 - (b) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board; and
 - (c) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means, as may be prescribed by the Rules or permitted under Act.
- 87.
 - (i) A committee may elect a chairperson of its meetings, unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
 - (ii) If no such chairperson is elected, or if at any meeting the chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.
- 88.
 - (i) A committee may meet and adjourn as it thinks fit.

- (ii) 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 chairperson shall have a second or casting vote.
- 89. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 90. Save as otherwise expressly provided in the Act, a resolution in writing, signed by requisite majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
- 91. The Company shall maintain separate attendance registers for board meetings and committee meetings at the registered office of the Company or any other place approved by the Board. The register will be kept in the custody of the company secretary of the Company, and if there is no company secretary, then in the custody of the director authorized by the Board.

**CHIEF EXECUTIVE OFFICER, MANAGER,
COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

- 92. Subject to the provisions of the Act and these Articles:
 - (i) A chief executive officer, manager, company secretary and/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 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.
 - (iii) A person may be appointed as the chairperson as well as the managing director or chief executive officer of the Company at the same time subject to approval of members by an ordinary resolution.
- 93. A provision of the Act or these Articles requiring or authorizing 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.

THE SEAL

- 94. The Board shall provide for the safe custody of the seal.

95. 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 one director and of the secretary or such other person as the Board or the committee may appoint for the purpose; and such director and the secretary or such other person as mentioned aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence

DIVIDENDS AND RESERVE

96. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board, subject to the provisions of the Act.
97. Subject to the provisions of the Act, 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:
98. (i) 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, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
99. (i) 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.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
100. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
101. (i) 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.

- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
102. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
103. 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.
104. No dividend shall bear interest against the Company.

ACCOUNTS

105. (i) 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.
- (ii) 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.

WINDING UP

106. 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

107. Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified out of the funds of the Company against any liability incurred by him

to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

108. Subject as aforesaid, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the tribunal.
109. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

DEMATERIALIZATION OF SHARES

110. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares and to offer shares in a dematerialized form pursuant to the Depositories Act, 1996.
111. Notwithstanding anything contained in these Articles, and subject to the provisions of law for the time being in force, the Company shall on a request made by a beneficial owner, re-materialize the shares, which are in dematerialized form.
112. Every person subscribing to the shares offered by the Company shall have the option to receive share certificates or to hold the shares with a depository. Such a person who is the beneficial owner of the shares can at any time opt out of a depository, if permitted by the law, in respect of any shares in the manner provided by the Depositories Act, 1996 and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of shares. If a person opts to hold his shares with a depository, the Company shall intimate such depository the details of allotment of the share, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the share.
113. All shares held by a depository shall be dematerialized and shall be in a fungible form.
114. (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of shares on behalf of the beneficial owners.

(ii) Save as otherwise provided in 114(i) above, the depository as the registered owner of the shares shall not have any voting rights or any other rights in respect of shares held by it.

- (iii) Every person holding shares of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be the owner of such shares and shall also be deemed to be the member of the Company. The beneficial owner of the shares shall be liable in respect of his shares which are held by a depository.
- 115. Notwithstanding anything in the Act or these Articles to the contrary, where shares are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or disks or any other mode as prescribed by law from time to time.
- 116. Nothing contained in these Articles pertaining to production of instrument of transfer for transfer of securities and related matters shall apply to a transfer of securities effected by a transferor and transferee both of who are entered as beneficial owners in the records of a depository
- 117. Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
- 118. Nothing contained in the Act or these Articles regarding the necessity to have distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

JOINT HOLDERS

- 119. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
 - (i) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
 - (ii) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
 - (iii) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
 - (iv) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

- (v) (a) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then the vote of the first holder who tenders the vote, whether in person or by attorney or by proxy in respect of such shares, shall be accepted to the exclusion of the votes of the other joint holders.
- (b) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
- (vi) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

POWERS OF BOARD

120. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being in consistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

MANAGING DIRECTOR / WHOLE-TIME DIRECTOR

121. Subject to the provisions of the Act, the Board may from time to time appoint one or more directors to be managing directors or whole time directors for such terms, and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another) as it may think fit. His appointment shall be subject to determination *ipso facto* if he ceases from any case to be a director of the Company or General Meeting resolves that his tenure of office of managing director / whole time director be determined.

AUDIT

122. The books of account of the Company shall be examined and the correctness of the financial statement determined by the auditor at least once every year. The appointment, resignation and removal of auditors shall be governed by the provisions of the Act.

SECRECY

123. Every director, manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall observe strict secrecy in respect of all transaction of the Company with the

customers and the state of accounts with individuals and in matters relating thereto and shall not reveal in the discharge of his duties except when required to do so by the directors as such or by any meeting or by court of law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

PART B

Notwithstanding anything to the contrary contained in Part A of these Articles, the provisions contained in Part B of these Articles shall apply in accordance with their terms and in the event of any inconsistency or contradictions between the provisions of Part A and the provisions of Part B of these Articles, the provisions of Part B of these Articles shall override and prevail over the provisions of Part A of these Articles. For any clarification, reference shall be made to the Shareholders Agreement (*as defined below*), and for this purpose, the Shareholders Agreement shall be deemed to be part of these Articles, as if incorporated herein.

Any reference to ‘these Articles’ in Part B of these Articles shall, unless repugnant to the context or meaning thereof, mean the provisions set out in Part B of the Articles.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

“**Act**” shall mean the Companies Act, 2013 and rules, notifications, circulars enacted thereunder, as applicable and any other statutory amendment or re-enactment thereof;

“**Additional Committees**” shall have the meaning assigned to it in Article 2.1.5(g)(ii);

“**Affiliate**” shall mean, with respect to any Person (in this definition, the first named Person), any other Person, which, directly or indirectly, Controls, is Controlled, by or is under common Control with the first named Person, whether acting individually or in concert with any other Person. If the first-named Person is an individual, the term “**Affiliate**” shall also include any Relative of such individual first named Person.

Provided that, none of the Company, the Subsidiaries, the Joint Ventures and each other portfolio company of the Investor or any of its Affiliates shall be deemed an Affiliate of the Investor (and *vice versa*);

“**Affirmative Vote Matter(s)**” shall have the meaning assigned to it in Article 2.3.1;

“**AGM**” shall mean the annual general meeting of the Company under the Act;

“**Alternate Director**” shall have the meaning assigned to it in Article 2.1.3;

“**Annual Business Plan**” shall mean, with respect to a Financial Year, a detailed entity-wise, quarter wise and segment-wise business and operating plan in relation to the Company, Subsidiaries and Joint Ventures for such Financial Year including: (i) the budget; (ii) details of capital expenditure; (iii) details of requirement for external debt or equity financing; and (iv) detailed description of the anticipated status of completion of any key milestones, as may be mutually agreed between the Investor and the Qualifying Promoters in the format appended in the Shareholders Agreement or in such other format as the Investor may agree;

“Anti-Bribery Laws” shall mean anti-bribery and anti-corruption laws, regulations or ordinances including: (i) the U.S. Foreign Corrupt Practices Act of 1977 (as amended), (ii) the United Kingdom Bribery Act, 2010, (iii) the Indian Prevention of Corruption Act, 1988, (iv) anti-bribery legislation promulgated by the European Union and implemented by its member states, and (v) legislation adopted in furtherance of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;

“Anti-Money Laundering Laws” shall mean anti-money laundering-related laws, regulations, and codes of practice including: (i) the EU Anti-Money Laundering Directives and any laws, decrees, administrative orders, circulars, or instructions implementing or interpreting the same, and (ii) the financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended;

“Applicable Law” means any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law or approval, order or judgment of any authority, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of execution of the Shareholders Agreement or at any time thereafter;

“Approval” means any permission, approval, confirmation, waiver, consent, license, permit, order, authorization, registration, filing, notification, exemption or ruling from, by or with (as applicable), any Governmental Authority;

“Articles” shall mean the articles of association of the Company, as may be amended from time to time;

“Bid” shall have the meaning assigned to it in the SCHEDULE;

“Board” shall mean the board of directors of the Company;

“Business” shall have the meaning assigned to it in the Shareholders Agreement;

“Business Day” means any day, except for Saturdays or Sundays, on which commercial banks in Mumbai, Hyderabad, New York and Singapore are open for normal business;

“Charter Documents” shall mean collectively the Memorandum and the Articles;

“Committee” shall mean a committee of the Board, and includes Additional Committee;

“Company” shall mean **Hyderabad Integrated MSW Limited**;

“Control” and its co-related words **“Controlled by”** or **“under common Control with”**, in relation to any Person, means: (i) the ownership, directly or indirectly, of more than 50% (fifty percent) of the shares or voting rights of such Person; or (ii) the power to elect a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person; or (iii) the power to control

or direct the policy and/or management of such Person whether by virtue of ownership of share capital, voting rights or management or contract or in any other manner (and, for the avoidance of doubt, a general partner is deemed to Control a limited partnership and, solely for purposes of these Articles, each KKR Fund shall be deemed to be Controlled by the KKR Fund Advisor);

“**D&O Insurance Policies**” shall have the meaning assigned to it in Article 2.1.7(a);

“**Director(s)**” shall mean a director on the Board;

“**Eligible Persons**” shall mean individuals who are eligible to be directors of Indian companies under the Act and who may meet such other criteria as may be agreed in writing between the Individual Promoter and the Investor from time to time;

“**Encumbrances**” shall mean: (a) any mortgage, pledge, lien, charge (whether fixed or floating), non-disposal undertaking, lock-in, pre-emptive right, easement, hypothecation, assignment, deed of trust, title retention, right of set-off or counterclaim, security interest or other encumbrance, security letter or arrangement of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (b) purchase or option agreement or arrangement, right of first refusal, right of first offer or voting agreement; (c) subordination agreement or arrangement; (d) interest, option, or transfer restriction in favour of any Person; (e) any adverse claim as to title, possession or use; and (f) agreements to create or effect any of the foregoing and the term “**Encumber**” shall be construed accordingly;

“**Equity Shares**” shall mean the equity shares of the Company;

“**Exempted Subsidiary**” shall have the meaning assigned to it in the SCHEDULE;

“**Export Control Laws**” shall mean the following to the extent applicable to the Company and/ or its Subsidiaries and their respective operations from time to time: EC Regulation 428/2009 and the implementing laws and regulations of the EU member states; the U.S. Export Administration Act, U.S. Export Administration Regulations, U.S. Arms Export Control Act, U.S. International Traffic in Arms Regulations, and their respective implementing rules and regulations; the U.K. Export Control Act 2002 (as amended and extended by the Export Control Order 2008) and its implementing rules and regulations; and other similar export control laws or restrictions applicable to the Company or any of its Subsidiaries from time to time;

“**Financial Quarter**” shall mean each 3 (three) month period commencing from April 1, July 1, October 1, January 1 and ending on June 30, September 30, December 31 and March 31, respectively;

“**Financial Statements**” with respect to a company, shall mean the standalone and consolidated financial statements of the company comprising of: (A) (i) balance sheet as of the relevant Financial Year then ended, (ii) the related statement of

income for the relevant Financial Year then ended, (iii) the cash flow statement for the relevant Financial Year then ended, and (iv) statement of changes in equity for the relevant Financial Year then ended, together with (v) the auditor's report thereon and notes and schedules thereto (as applicable), and prepared in accordance with IndAS, Applicable Laws; and (B) shall include standalone and consolidated financial statements specified in (i) to (v) herein (as applicable) for each business segment of the company;

“Financial Year” shall mean the period commencing on April 1 each calendar year and ending on March 31 of the succeeding calendar year [*provided that* for the purposes of Article 4, **“Financial Year”** with respect to the offshore Subsidiaries and Joint Ventures shall be the financial year that such body corporate is required to follow under the Applicable Law;

“Fully Diluted Basis” with reference to a particular point in time, shall mean that the calculation should be made assuming that all outstanding Securities that are convertible into or exercisable or exchangeable for Equity Shares (whether convertible, exercisable or exchangeable by their terms at that precise point in time or at any other time) have been so converted, exercised or exchanged and where the conversion ratio of such Securities is variable applying the conversion ratio that would apply if they were converted at that particular point in time;

“General Meeting” shall refer to AGM or extraordinary general meeting of the Company under the Act;

“Governmental Authority” means, any nation or government or any province, state or any other political subdivision thereof, any entity, authority, municipality, local governing body, or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to or related to government, including any government authority, agency, department, board, commission or instrumentality of India, or any political subdivision thereof, or of any other applicable jurisdiction, or any court, tribunal or arbitrator and any securities exchange body or authority regulating such securities exchange;

“Group Entity (ies)” shall mean the Company and each of the Subsidiaries and the Joint Ventures, and **“Group”** refers to Group Entities collectively;

“Group Company” shall have the meaning as assigned to it in the Shareholders Agreement;

“IndAS” shall mean the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 and the Act;

“Indemnified Persons” shall have the meaning assigned to it in the Shareholders Agreement;

“Individual Promoter” shall mean Mr. Alla Ayodhya Rami Reddy;

“Initial Business Plan” shall mean the overall 5 (five) year business plan in relation to the Group as may be mutually agreed between the Investor and Qualifying Promoters;

“**Investor**” shall mean Metropolis Investment Holdings Pte. Ltd., and shall unless repugnant to the context or meaning thereof, be deemed to include its successors, liquidators and permitted assigns;

“**Investor Directors**” shall have the meaning assigned to it in Article 2.1.1(a);

“**Joint Venture**” means any Person: (a) in which the Company holds securities other than as a passive, short-term, treasury operation, or (b) in respect of which, the Company has entered into a joint management or collaboration arrangement by whatever name called, but which is not a Subsidiary of the Company, and shall, as on the date hereof, include the entities set out in the Shareholders Agreement;

“**Key Employees**” shall have the meaning as assigned to it in the Shareholders Agreement;

“**KKR Fund**” means any investment fund or vehicle managed or advised by the KKR Fund Advisor;

“**KKR Fund Advisor**” means Kohlberg Kravis Roberts & Co. L.P. or any of its fund advisory subsidiaries;

“**Management Incentive Plan**” shall mean a management incentive plan of the Company;

“**Memorandum**” shall mean the memorandum of association of the Company;

“**Observer**” shall have the meaning assigned to it in Article 2.1.1(c);

“**Person**” means any individual or entity, whether a corporation, firm, body corporate, joint venture, trust, association, Hindu undivided family, partnership or proprietorship, whether or not having a separate legal personality, including any Governmental Authority;

“**Promoters**” shall collectively mean the Individual Promoter and the Promoter Entity, and “**Promoter**” shall mean either of them;

“**Promoter Directors**” shall have the meaning assigned to it in Article 2.1.1(a);

“**Promoter Entity**” shall mean Oxford Ayyappa Consulting Services (India) Private Limited, and shall unless repugnant to the context or meaning thereof, be deemed to include its successors, liquidators and permitted assigns;

“**Qualifying Promoter**” at any point in time, shall mean Promoters that legally and beneficially owns, at such point in time, at least 15% (fifteen percent) of the Equity Shares on a Fully Diluted Basis in Ramky Enviro Engineers Limited without any Encumbrance thereon whatsoever;

“**RBI**” means the Reserve Bank of India;

“**Related Party(ies)**” shall mean such Persons as may be considered related parties under the Act, or under Accounting Standard 18 on “related party disclosures”

issued by the Institute of Chartered Accountants of India, and any such other Person as maybe agreed in writing in between the parties to the Shareholders Agreement;

“**Relative**” shall such persons as may be considered relatives under the Act, and any such other Person as maybe agreed in writing in between the parties to the Shareholders Agreement;

“**Reserved Matter**” shall have the meaning assigned to it in Article 2.4;

“**Rupees / Rs. / INR**” shall mean Indian rupees;

“**Sanctioned Person**” shall mean a Person that is: (a) the subject of Sanctions, (b) located in or organized under the laws of a country or territory which is the subject of country- or territory-wide Sanctions (including Cuba, Iran, North Korea, Sudan, Syria, or the Crimea region), or (c) majority-owned or controlled by any of the foregoing;

“**Sanctions**” shall mean those trade, economic and financial sanctions laws, regulations, embargoes, and restrictive measures (in each case having the force of law) administered, enacted or enforced from time to time by (i) the United States (including the Department of Treasury, Office of Foreign Assets Control), (ii) the European Union and enforced by its member states, (iii) the United Nations, (iv) Her Majesty’s Treasury, or (v) other similar governmental bodies with regulatory authority over the Company or any Subsidiary from time to time;

“**Securities**” shall mean any securities issued by the Company and shall include Equity Shares, options, warrants, convertible shares, convertible debt securities or other securities that are convertible into, or exercisable or exchangeable for, Equity Shares of the Company, in each case whether marketable or not;

“**Shareholders**” shall mean any Person holding shares in, and whose name is recorded in the register of members of the Company;

“**Shareholders Agreement**” shall mean the shareholders agreement dated August 20, 2018 entered by Ramky Enviro Engineers Limited *inter alios* with the Investor, Mr. Alla Ayodhya Rami Reddy and Oxford Ayyappa Consulting Services (India) Private Limited;

“**Subsidiary**” or “**Subsidiaries**” shall mean a subsidiary, as defined under the Act, of the Company;

“**Tax**”, “**Taxes**” shall mean any and all form of direct and indirect taxes including with reference to income, profits, gains, net wealth, asset values, turnover, gross receipts including all duties (including stamp duties), excise, customs, service tax, value added tax, withholding tax, dividend distribution tax, tax on distributed income, goods and services tax, central sales tax, charges, fees, levies or other similar assessments by or payable to a Governmental Authority including any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings, contest, or dispute in respect thereof;

“**Third Party**” shall mean a Person who is not a party to the Shareholders Agreement; and

“**Transaction Documents**” shall have the meaning as assigned to it in the Shareholders Agreement.

1.2 Interpretation

Except where the context requires otherwise, these Articles will be interpreted as follows:

- (a) Articles, headings and schedule headings are for convenience only and do not affect the construction or interpretation of any provision of these Articles.
- (b) All references in these Articles to statutory provisions, rules, regulations and orders shall be construed as including references to any modifications, amendments, consolidation or re-enactment thereof.
- (c) Words denoting singular shall include the plural and *vice versa* and words denoting any gender shall include all genders unless the context otherwise requires.
- (d) References to articles or schedules are, unless the context otherwise requires, references to articles or schedules to these Articles.
- (e) Any reference to “writing” includes printing, typing, e-mails and other means of reproducing words in permanent visible physical or electronic form, subject to clause 20.4 of the Shareholders Agreement.
- (f) The terms “include” and “including” shall mean, “include without limitation” and “including without limitation”, respectively.
- (g) The headings, sub-headings, titles, subtitles to Articles and paragraphs are for information only, shall not form part of the operative provisions of these Articles or the Schedules, and shall be ignored in construing the same.
- (h) All references these Articles or any other Transaction Document shall be deemed to include references to any amendments or modifications to these Articles or the relevant Transaction Document, as the case may be, from time to time.
- (i) The term “directly or indirectly” in relation to the Company and the Shareholders or the parties to the Shareholders Agreement means and includes any direct or indirect action(s) on the part of or by or on behalf of the Company and/ or the Shareholders and/or the or the parties to the Shareholders Agreement in question either by itself, himself or herself or in conjunction with or on behalf of or through any Person, whether for profit or otherwise.

2. MANAGEMENT & GOVERNANCE OF THE COMPANY

2.1 Board

2.1.1 Board Composition

- (a) The Investor and the Promoters shall be entitled to appoint their respective nominee directors on the board of the Company (“**Investor Director**” and “**Promoter Director**” respectively) in proportion to their *inter se* shareholding in Ramky Enviro Engineers Limited on a Fully Diluted Basis, and the provisions of Article 2.1 of these Articles shall be deemed to be applicable *mutatis mutandis* in respect of the Subsidiaries. Provided however that no person shall be appointed as a Director unless he or she is an Eligible Person and upon any individual ceasing to be an Eligible Person, the Investor and the Promoters shall forthwith remove such Director and if such Person is an Investor Director or a Promoter Director, the Investor and the Promoters (respectively) shall be entitled to substitute an Eligible Person in his or her place. Independent directors shall be appointed from time to time as required under Applicable Law.
- (b) Without prejudice to any rights of the Investor including under the Shareholders’ Agreement, the Charter Documents and Applicable Law, the Promoters, Promoter Directors (while they are executive and/or whole time directors) and the management of the Company (in accordance with the authority delegated to them by the Board), and not the Investor, shall be in control of, and in charge of, the day-to-day operations of the Company. Unless the Investor agrees otherwise in writing: (i) the Investor Directors will be non-executive directors, (ii) none of the Investor Directors shall be identified as officers in charge/ default of the Company (or any of other member of the Group) or an occupier of any premises used by the Company (or any other member of the Group) or be designated as the employer to the employees of the Company (or any other member of the Group), and (iii) the Board and the Promoters shall procure that persons other than Investor Directors are nominated from time to time as officers in charge/ default for the purpose of statutory compliances, and as occupiers and/or employers as the case may be.
- (c) The Investor and the Promoters shall have the right to nominate 1 (one) representative each to attend all meetings of the Board (whether in person, via telephonic call or as may otherwise be reasonably requested by the Investor and the Promoters, as the case may be) in a non-voting, observer capacity (“**Observer**”). The Company shall provide to the Observer, concurrently with and in the same manner as provided to the Directors, notices of such meetings, notices of circular resolutions and a copy of all materials as provided to the Board.
- (d) Notwithstanding anything to the contrary contained in these Articles, so long as any monies remain owing by the Company to any bank and/or financial institutions from whom the Company has availed / proposes to avail financial assistance, such bank and/or financial institutions, shall have a right to nominate and appoint from time to time, in accordance with the terms of their respective financing documents, any person or persons as a Director or Directors and/or observer or observers on the Board and/or

Committee of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place.

2.1.2 Appointment, Removal and Replacement

- (a) The Investor and the Promoters shall undertake all actions required to ensure that the respective Investor Directors or the Promoter Directors are appointed as Directors on the Board, at all times, in the manner set out in these Articles.
- (b) The Investor and the Promoters shall be entitled to remove or replace the respective Investor Directors or Promoter Directors appointed by them at any time without assigning any reason whatsoever.

2.1.3 Alternate Director

The Investor and the Promoters shall be entitled to nominate an alternate Director (who must be an Eligible Person and also comply with the Act for each of the Investor Directors and Promoter Directors, respectively (“**Alternate Director**”) and such Alternate Director shall serve in the absence of the original Director to the extent permitted under Applicable Law. Upon his or her appointment as an Alternate Director, such Alternate Director shall be entitled to receive notice of meetings of the Board and any Committee, attend meetings, constitute quorum thereat, vote, issue consent and sign written resolutions on behalf of the Director for whom he/she is an Alternate Director.

2.1.4 Filing requirements

Upon the occurrence of any event mentioned in Articles 2.1.2 to 2.1.3 above, the Company shall ensure compliance with the provisions of the Act, including by filing necessary forms with the jurisdictional Registrar of Companies.

2.1.5 Proceedings of Board

In addition to the mandatory requirements under Applicable Law, the Board shall comply with the following requirements in relation to conduct of its proceedings:

- (a) *Number of Board meetings and venue*

The Board shall meet at least once every quarter and at least 4 (four) times in every calendar year, such that there is not a gap of more than 120 (one hundred twenty) days in between any 2 (two) Board meetings. The Board meetings shall be held at the registered office of the Company or such other place, within or outside India, as may be consented to in writing by all the Directors. Subject to Applicable Laws and policies approved by the Board in this regard, all documented expenses/ costs (including travel/ accommodation expenses) incurred in connection with attending the meetings of the Board and/or its Committees by the Directors and the Observer shall be borne by the Company. Subject to any contrary agreement between the parties to the Shareholders Agreement from time to time, the

Company shall pay sitting fees to its Directors in accordance with its policies in this regard from time to time.

(b) *Convening meetings of the Board*

Any Director may, and upon the requisition by a Director of the Company shall, summon a meeting of the Board, in accordance with the notice and other requirements set out in Article 2.1.5(c) and 2.1.5(d).

(c) *Notice for Board Meetings*

At least 10 (ten) days prior written notice shall be given to each of the Directors of any meeting of the Board. Subject to Applicable Law, a meeting of the Board may be held at shorter notice only with the prior written consent of at least 1 (one) Investor Director (if any) and 1 (one) Promoter Director (if any).

(d) *Contents of Notice*

(i) Every notice convening a meeting of the Board shall set forth necessary details and each item of the business to be transacted thereat. No item of business shall be discussed or transacted at such meeting, unless the same has been stated in necessary detail in the notice of the relevant Board meeting, provided that if at least the chairman of the Board, 1 (one) Investor Director (if any) and 1 (one) Promoter Director (if any) accord their consent to taking up any specific matters that have not been specified in the notice, the said matter may be discussed and transacted by the Board at a relevant meeting. The notice for convening a Board meeting shall also comply with the requirements set out in Articles 2.3 and 2.4.

(ii) The draft resolutions and such other documents or materials, as may be necessary for the Directors to take an informed view of each item of business to be considered at the Board meeting must be furnished to all the Directors at least 7 (seven) days prior to the date of the proposed Board meeting, except where such meeting is called on shorter notice in which case these must be furnished to all Directors in advance of the meeting as soon as reasonably practicable.

(e) *Quorum for the Board Meetings*

(i) The quorum for a meeting of the Board shall be as required under the Act; *provided that* at least 1 (one) Investor Director (if any) and 1 (one) Promoter Director (if any) shall be present at each such meeting, unless such quorum requirement is waived in writing by the relevant Shareholder (and Investor).

(ii) If the quorum is not present at a Board meeting within half an hour of the time appointed for a properly convened meeting, the meeting shall be adjourned to be held at the same day, place and time in the succeeding week, or such other day, place and time as all the Directors (including those not present) may agree. If, at such adjourned meeting, a quorum is not present within half an hour of

the time appointed for a properly convened meeting, the meeting shall be adjourned to be held at the same day, place and time in the succeeding week, or such other day, place and time as all the Directors (including those not present) may agree. At such second adjourned meeting, the Board members present shall, subject to the provisions of the Act, constitute a quorum; provided that the Company shall continue to comply with the provisions of Article 2.3 and Article 2.4 and unless otherwise expressly approved in writing by the Investor, no Affirmative Vote Matter and/or Reserved Matters shall be discussed or voted upon at any meeting in the absence of an Investor Director and Promoter Director respectively.

(f) *Decisions of the Board*

Decisions of the Board shall be taken by simple majority of Directors present and voting at the meeting, except where Affirmative Vote Matters and Reserved Matters are being considered in which case the process laid down in Articles 2.3 and 2.4 respectively and as applicable shall be followed.

(g) *Committees of the Board*

- (i) The Audit Committee and the Nomination and Remuneration Committee, if required to be constituted under Applicable Law, shall comprise of 2 (two) Independent Directors and 1 (one) director as may be identified by the Investor (if any). In addition to the foregoing, the Key Employees may also participate in such meetings in a non-voting capacity upon invitation by the relevant committee.
- (ii) In addition to the Committees of the Board required to be constituted under Applicable Laws, the Board may from time to time constitute such additional committees as it may deem fit (“**Additional Committees**”) with such terms of reference as it may decide. Unless otherwise expressly approved in writing by the Investor, every Additional Committee shall comprise of 3 (three) members, with the Investor being entitled to nominate up to 2 (two) members and the Promoters being entitled to nominate 1 (one) member to the Committee.
- (iii) In addition to their members, the Board and all Committees may invite such persons (for the avoidance of doubt, in a non-voting capacity) to attend their meetings and deliberations as they may respectively deem fit. Provided however, such persons shall execute a confidentiality/non-disclosure agreement or shall be otherwise bound by confidentiality obligations and also confirm absence of conflict of interests in writing.
- (iv) The parties to the Shareholders Agreement shall have the right to remove or replace the members appointed by them respectively to the Committee.

(h) *Audio/ Video Conference*

Subject to compliance with Applicable Law, any Director may participate, vote in and be counted towards quorum, as the case may be, at Board meetings by video conference or other audio-visual electronic communication facility which enables all persons participating in the meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting. The Observers shall also be entitled to observe the Board Meetings through the aforementioned electronic means. The Company shall ensure the availability of video conference or other audio-visual communication facility for every Board and Committee meeting.

(i) *Circular Resolutions*

(i) Subject to the provisions of the Act, Article 2.3 and Article 2.4 of these Articles, the Company may pass a resolution by circulation, by providing the draft resolutions and such other documents or materials as may be necessary for the Directors to take an informed view of each matter proposed under the draft resolutions, to each of the Directors.

(ii) The Directors shall signify their approval or rejection of each matter contained in the draft resolution. In the event no written response is received from a Director within 2 (two) Business Days of receipt of the materials set forth in Article 2.1.5(i)(i) above, or if the written response is silent on any of the matters proposed in the draft resolution, then the draft resolution or such matters (respectively), shall be deemed to have been rejected by the relevant Director.

(iii) Subject to any restrictions imposed by Applicable Law, no written resolution shall be deemed to have been duly adopted by the Board, unless such written resolution shall have been approved by: (A) the requisite majority of Directors required under Applicable Law, and (B) is otherwise adopted in compliance with Article 2.3 (*Affirmative Vote Matters*) and Article 2.4 (*Reserved Matters*) as applicable.

(j) *Chairman*

The chairman for all Board meetings shall be a Director as decided by the Investor (if any) from time to time and he shall not have any casting vote.

(k) *Committees*

The provisions relating to the proceedings of meetings of the Board contained in this Article 2.1.5 and the rights of the Observer as contained in Article 2.1.1(c) shall apply *mutatis mutandis* to the proceedings of the meetings of each Committee. subject to the terms of the charters of the Committee that are approved by the Board with the consent of the Investor.

2.1.6 Miscellaneous Company Covenants

- (a) The Company shall conduct its Business in accordance with the Initial Business Plan and Annual Business Plan and shall comply with the provisions of clause 3.1.6 of the Shareholders Agreement.
- (b) The Company shall ensure compliance with all Applicable Laws, in connection with its operations and business.

2.1.7 D&O Insurance and Indemnification

- (a) Subject to Article 2.1.7(b) below, the Group Entities shall maintain directors' and officers' liability insurance policies ("**D&O Insurance Policies**") for all its Directors from a reputed insurance company.
- (b) The Company (or a relevant Subsidiary) shall advance funds to the relevant Indemnified Person, within 7 (seven) days of receipt of notice from the Indemnified Person to meet any expenditures incurred by such Indemnified Person, whether directly or indirectly, in defending any proceeding or in defending himself or herself in any investigation by any Governmental Authority or any Third Party or against any action proposed to be taken by any Governmental Authority or Third Party, and to enable such Indemnified Person, the Investor and their respective Affiliates to avoid incurring any such expenditure, in connection with any event for which indemnification may be available to such Indemnified Persons under the Shareholders Agreement.
- (c) To the fullest extent permitted under Applicable Law, the Company hereby waives all claims against all Indemnified Person in respect of any matter arising out of, or relating to, the exercise of functions by any Indemnified Person in his/ her capacity as a Director (or any nominee director of the Investor on the board of directors of any Subsidiary).
- (d) The obligations of a Group Entities to indemnify and advance expenses to the Investor Directors under these Articles shall be such Director's primary source of indemnification; and any obligation of the Investor or its Affiliates to indemnify or advance expenses to any such Director (including pursuant to contract or under any insurance policy procured by the Investor or its Affiliates) shall be secondary, and shall be reduced by any amount that any such Investor Director may collect under these Articles. If a Group Entity fails to indemnify or advance expenses to any such Director in accordance with these Articles, the Investor or its Affiliates may pay such Director such unpaid amounts. Upon such payment, the Investor and/or its Affiliates shall be subrogated to the rights of such Director under these Articles in respect of such unpaid amounts.

2.2 **Shareholders' Meetings**

In addition to all requirements under Applicable Law, the General Meetings of the Company shall be conducted in accordance with the following procedure:

2.2.1 General Meetings

The Board, on its own, or at the request, in writing, of any Person who holds Securities representing at least 10% (ten percent) of the voting capital of the Company, may convene a General Meeting, whenever they deem appropriate.

2.2.2 Notices for General Meetings

At least 21 (twenty one) days prior written notice of every General Meeting shall be given to all holders of Securities in the Company. Subject to Applicable Law, a General Meeting may be called by giving a shorter notice with the prior written consent of the shareholders of the Company.

2.2.3 Contents of Notice

Every notice convening a General Meeting shall set forth necessary details of the business to be transacted thereat, and no business shall be transacted at such meeting unless the same has been stated in the notice convening the General Meeting. The notice shall also comply with the requirements set out in Article 2.3 and Article 2.4.

The draft resolutions, such other documents or materials, as may be necessary for the shareholders to take an informed view of each item of business must be furnished to all holders of Securities in the Company together with the notice for the proposed General Meeting, except where such meeting is called on shorter notice in which case these must be furnished as much in advance of the meeting as reasonably practical.

2.2.4 Voting Rights at General Meetings

The voting rights attached to each Security shall be in accordance with the terms of its issuance.

2.2.5 Quorum for General Meetings

The quorum for a General Meeting shall be in accordance with the Act, provided that an authorized representative, collectively appointed by Ramky Enviro Engineers Limited and/ or the concerned Group Companies that are Shareholder(s) and as determined by the Investor shall be present at all times to form a quorum for a valid General Meeting, unless the Investor waives such requirement in writing.

2.2.6 Adjournment of General Meetings for lack of Quorum

- (a) If a quorum is not present within 30 (thirty) minutes of the scheduled time for any General Meeting or ceases to exist at any time during the meeting, the meeting shall be adjourned, to the same day, place and time in the next succeeding week, or such other day, place and time as the Board may determine after the approval of the authorized representative collectively appointed by Ramky Enviro Engineers Limited and/ or the concerned Group Companies that are Shareholder(s) and as determined by the Investor, (it being understood that the agenda for such adjourned General Meeting shall remain unchanged and the quorum for such adjourned General Meeting shall be the same as required for the original General Meeting).

- (b) If the quorum (as described in Article 2.2.5) is not present at the General Meeting, adjourned pursuant to Article 2.2.6(a) above, within 30 (thirty) minutes of the scheduled time, the members present shall, subject to the provisions of the Act, constitute a quorum, provided that the Company shall continue to comply with the provisions of Article 2.3 and Article 2.4 as applicable.

2.3 Affirmative Vote Matters

- 2.3.1 Notwithstanding any other provision of Charter Documents or any power conferred upon the Company, its officers or the Board under Applicable Law or the Charter Documents, no action shall be taken by or on behalf of the Company, and the Company shall take all necessary steps to ensure that no action shall be taken by or on behalf of the Company at: (i) any meeting of the Board or Committee thereof or by resolution passed by circulation by the Directors, or (ii) any General Meeting, or (iii) otherwise in any other manner (including by management), in relation to any of the matters set forth in **Schedule 1** (each such matter, an “**Affirmative Vote Matter**”), without such matter first being approved by the board of directors of the Company and shall ultimately be submitted for review of the authorised personnel of Ramky Enviro Engineers Limited subject to approval of the board of directors of any intermediate subsidiaries of Ramky Enviro Engineers Limited. Such authorised personnel upon review of the relevant matters, shall refer the Affirmative Vote Matters to the Investor for their approval. No action in respect of any Affirmative Vote Matter shall be taken without prior written approval of the Investor..
- 2.3.2 Every notice convening a Board meeting or a General Meeting or in relation to a proposed circular resolution shall also identify which items of business contained therein are Affirmative Vote Matters.

2.4 Reserved Matters

- 2.4.1 Notwithstanding any other provision of the Charter Documents or any power conferred upon the Company, its officers or the Board under Applicable Law, these Articles or the Charter Documents, until such time as a Qualifying Promoter exists, no action shall be taken by or on behalf of the Company, and the Company shall take all necessary steps to ensure that no action shall be taken by or on behalf of the Company at: (i) any meeting of the Board or Committee thereof or by resolution passed by circulation by the Directors, or (ii) any General Meeting, or (iii) otherwise in any other manner (including by management), in relation to any of the matters set forth in **Schedule 1A** (each such matter, a “**Reserved Matter**”), without such matter first being approved by the board of directors of the Company and shall ultimately be submitted for review of the authorised personnel of Ramky Enviro Engineers Limited subject to approval by the board of director of any intermediate subsidiaries of Ramky Enviro Engineers Limited. Such authorised personnel, upon review of the relevant matters, shall refer the Reserved Matters the Qualifying Promoter for their approval. No action in respect of any Reserved Matter shall be taken without prior written consent of the Qualifying Promoter (if any) in their sole discretion in writing.

3. Right of Inspection

- 3.1** The parties to the Shareholders Agreement shall, at all times be entitled to (A) carry out inspection of the personnel, accounts, documents, records, premises and all other property of the Group and (B) make copies (in electronic or physical form) of the relevant materials pursuant to the inspection mentioned in sub clause (A) through their authorized representatives and/or agents, subject (in the case of such authorized representative and/or agents) to execution of non- disclosure and confidentiality agreement in writing.
- 3.2** The Company shall provide, or cause to be provided, all such information, data, documents, evidence as may be required by the parties to the Shareholders Agreement for the purpose of, and in the course of, any such inspection.

4. Information Rights

4.1 The Company shall deliver, to the Investor and the Promoters, the following information:

- (a) its audited Financial Statements, for each Financial Year, within 60 (sixty) days after the end of each such Financial Year;
- (b) quarterly unaudited Financial Statements, together with a limited review report by the statutory auditor of the Company, in a format acceptable to the Investor, within 45 (forty five) days after the end of each Financial Quarter for such Financial Quarter;

and in the event of change in the accounting principles/ policies during the relevant periods for which information is to be provided under Article 4.1(a) to (b) above, the Financial Statements shall also include comparative figures based on the application of the accounting principles/ policies existing immediately prior to such change;

- (c) monthly financial and operating MIS (i.e. management information systems) in a format acceptable to the Investor and the Individual Promoter within 15 (fifteen) days after the end of each month for such month, which shall necessarily include, on a consolidated basis (1) income statement, (2) cash flow statement, (3) balance sheets, (4) a report containing details of all debt availed or issued by the Company, (5) details of all bids submitted and all bids won and customer contracts executed in that month;
- (d) copies of any notices relating to any cancellation or suspension of any Approval, show cause notices, any claims or allegations of violation of terms, penalties or fines, etc. to a Group from Governmental Authorities as soon as practicable and in any event within 5 (five) Business Days of such correspondence;
- (e) details of any event which has had or could reasonably be expected to have, a material and adverse effect on the Group or any of its sites, within 2 (two) days of the occurrence of such event;
- (f) details of any investigation, litigation proceeding or notice alleging or actual violation of Applicable Law, dispute and/or adverse change (in each case,

including any notices issued or received by the Group) that impedes or which could reasonably be expected to have a material and adverse effect on the business of any member of the Group, immediately after the Group becomes aware of the possibility that such event may occur or has occurred;

- (g) copies of material legal notices within 7 (seven) days of such receipt/knowledge;
- (h) minutes of the General Meetings and meetings of the Board and its Committees, within 15 (fifteen) days of such meeting;
- (i) If any loans or advances are given to, or any investments are made (through any instrument, whether convertible or non-convertible securities), in any Person (including any Related Party, Affiliate or Group Company), the full details of all such loans, advances or investments within 7 (seven) days after the end of each financial quarter for such financial quarter;
- (j) duly filled out questionnaires, checklists or other information packs on a monthly, quarterly or other periodicity that the Investor may request for the purposes of its internal reporting, filings with regulators, reports to its or its Affiliate's existing or prospective investors/ limited partners/ creditors or for any other purpose; and
- (k) any other information related to the Business or otherwise in the possession of the Group Entities, as requested by the Investor, within 3 (three) days of such request.

4.2 Group Entities acknowledge and agree that the Group Entities benefit from the portfolio company oversight provided by the KKR Fund Advisors and the ability of the KKR Fund Advisors to share internally portfolio company information and, accordingly, the Investor Directors and Observer and such directors and observers as may be nominated by the Investor on the board of any other member of the Group Entities shall have the right to share any information in relation to the Group Entities that is acquired by them in the course of their functions as the director/ observer in the Company or in any other member of the Group Entities with the Investor or its Affiliates, to the fullest extent permitted under Applicable Law, subject to execution of a non- disclosure and confidentiality agreements with the Company and the Investor in writing.

5. MANAGEMENT

5.1 All the Key Employees shall be appointed by the Board with the prior written agreement of the Investor and Qualifying Promoter within a period of 3 (three) months from the date on which such requirement for appointment arises. In the event, the Investor and Qualifying Promoter are not able to reach an agreement in this regard within the time period set out in this Article 5.1, the decision regarding the appointment shall be taken by the Board.

5.2 All employees of the Company, including all Key Employees, shall hold office in terms of their respective employment agreements and their employment may be

terminated by notice in accordance with the provisions of their respective employment agreements.

6. MISCELLANEOUS

6.1 Management Incentive Plan

Subject to Article 2.4 (*Reserved Matters*), the Investor may recommend alterations to the Management Incentive Plan based on its periodic review of the Company's performance and the Board shall duly consider any such alterations in good faith.

6.2 Waiver

- (a) No waiver of any breach of any provision of these Articles shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof except the specific instance of breach that is waived in writing. No waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Person.
- (b) A decision to not exercise a right or a failure/ delay to do so, for any period and for any reason whatsoever, shall not amount to a waiver of such right. Without prejudice to the generality of the foregoing sentence, the Investor's decision to appoint fewer than such number of nominees or members (as the case may be) on the board of directors of the Company or on any committee than what the Investor is entitled to appoint under these Articles, for any period of time, or shall not amount to a waiver of its rights under Article 2.

6.3 Cumulative Rights

All rights and remedies of the parties to the Shareholders Agreement under these Articles whether provided herein or conferred by statute, civil law, common law, custom, trade, or usage are cumulative and not alternative and may be enforced successively or concurrently.

6.4 Taxes

The Company shall, and to the fullest extent permitted under Applicable Law, provide to the Investor such information regarding the Group as the Investor may request at any time or from time to time in order to permit the Investor and any direct or indirect investor in such Investor to: (A) prepare and file its Tax returns and conduct any Tax audit or Tax proceeding; (B) prepare claims for Tax refunds, Tax credits, Tax treaty benefits and withholding Tax exemptions; (C) determine whether the Company is or has been a "passive foreign investment company" or a "controlled foreign corporation" for U.S. federal income tax purposes and to determine the consequences to the Investor of such status; and (D) make or cause to be made and maintain any and all elections to minimize any adverse tax consequences related to the investment in the Company (or an indirect investment in any entity of the Group or another Affiliate of the Company), including a "qualified electing fund" election under Section 1295 of the Code for U.S. federal income tax purposes. The Company shall not, and shall procure that any members

of the Group do not, make any election that would cause the Company not to be classified as a corporation for U.S. federal income tax purposes.

6.5 Articles

In the event of any conflict between the terms of the Shareholders Agreement and these Articles or articles of association of the Subsidiaries, as amongst the parties to the Shareholders Agreement, the terms of the Shareholders Agreement shall prevail over these Articles and over the articles of association of the Subsidiaries and the parties to the Shareholders Agreement, Company and the Shareholders shall take all such steps as are within their powers, to ensure that the terms and conditions of the Shareholders Agreement are adhered to, and effect such amendments or alterations to the articles of association to carry out the conditions of the Shareholders Agreement in letter and in spirit.

6.6 Anti-Corruption

- (a) Neither the Company nor its Subsidiaries, nor any of their respective directors, officers, employees or agents:
 - (i) offer, promise, provide, or authorize the provision of any money, property, contribution, gift, entertainment or other thing of value, directly or indirectly, to any government official (including any officer or employee of a government-owned or -controlled entity or of a public international organisation, or any political party or party official or candidate for political office), or any other Person acting in an official capacity, to influence official action or secure an improper advantage, or to encourage the recipient to breach a duty of good faith or loyalty or the policies of his/her employer, or otherwise in violation of any Anti-Bribery Law;
 - (ii) engage in any dealings or transactions with or for the benefit of any Sanctioned Person, or otherwise violate Sanctions;
 - (iii) violate any Anti-Money Laundering Laws; or
 - (iv) invest any earnings from criminal activities in the Company or its Subsidiaries.
- (b) The Promoters and the Company will collaborate as necessary from time to time with the Investor to (A) prepare and/or revise (as the case may be) internal compliance policies and procedures adequate to prevent, detect and deter (i) violations of Anti-Bribery Laws applicable to the Company or its Subsidiaries, (ii) transactions in violation of Sanctions, and (iii) violations of applicable export controls, and (iv) violations of Anti-Money Laundering Laws, applicable to the Company or its Subsidiaries, substantially in the form attached as Schedule 6 to the Shareholders Agreement; and (B) implement such policies and procedures forthwith.
- (c) The Company and the Subsidiaries shall execute and complete any compliance audit or inquiry by the Investor intended to ensure compliance

with applicable laws and regulations, including Anti-Corruption Laws, Anti-Money Laundering Laws, Sanctions or Export Control Laws.

- (d) The Company shall promptly notify the Investor of any actual or threatened legal proceedings or enforcement action relating to any breach or suspected breach of Anti- Bribery Laws and Sanctions.
- (e) The Company and its Subsidiaries shall each make and keep books, records and accounts which are reasonably detailed and accurately and fairly reflect the transactions and dispositions of the Company's and its Subsidiaries' assets, and maintain a system of internal accounting controls sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, including internal accounting controls sufficient to provide reasonable assurances that:
 - (i) transactions are executed in accordance with management's general or specific authorization and are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles to maintain accountability of such assets;
 - (ii) access to assets is permitted only in accordance with management's general or specific authorization; and
 - (iii) the recorded accountability for assets is compared with existing assets at reasonable levels and appropriate action is taken with respect to any differences.
- (f) The Company shall neither operate nor control any funds of the Company that are not accurately reflected on the books and accounts of the Company or its Subsidiaries, and all funds related to the business and operations of the Company and its Subsidiaries shall be maintained in accounts held by the respective Company or Subsidiary.

6.7 Joint Ventures

The Company shall ensure that (i) any nominee Director of the Company appointed on the board of a Joint Venture, or (ii) any of the Company's representatives voting at a general meeting of a Joint Venture, shall always vote at a meeting of the board/ shareholders or committees as if the Affirmative Vote Matter and Reserved Matter were incorporated in the charter documents of such Joint Ventures, such that each Affirmative Vote Matter and Reserved Matter in relation to a Joint Venture has to be approved in accordance with the Shareholders' Agreement. The Company shall not approve any Affirmative Vote Matter and Reserved Matter in relation to any Joint Venture without the prior written consent of the Investor in case of an Affirmative Vote Matter, or the Qualifying Promoters in case of a Reserved Matter.

7. RIGHTS OF LENDERS

Notwithstanding anything to the contrary contained in these Articles, the rights of

the banks and/or financial institutions from whom the Company has availed / proposes to avail financial assistance under the financing documents (including the security documents) executed / to be executed in relation to such financial assistance shall not be prejudiced and/or affected by any provision of these Articles and/or the Shareholders Agreement.

SCHEDULE 1

LIST OF AFFIRMATIVE VOTE MATTERS

1. Any changes to the capital structure of the Company, including the issuance, redemption, conversion, retirement, repayment or buy-back of any Securities, share-splits/ share consolidations, bonus shares, grant of any options, stock appreciation rights, phantom stocks, reduction of capital, reclassification or creation of new class or series or modifying the rights or obligations associated with any class of Securities, etc.;
2. Any amendment to or termination of the Management Incentive Plan or the adoption of any new management incentive plan or any material employee benefits/welfare plan; any grant, acceleration or termination of awards (including the recipient, quantum and term thereof) under the Management Incentive Plan (or any other management incentive plan adopted by the Company in accordance with these Articles);
3. Any decision regarding the listing of Securities on any stock exchange and all actions and decisions in connection therewith including to the appointment and/ or removal of any advisors, underwriters or other intermediaries;
4. Appointment of advisors in connection with a potential sale of subscription shares or other debt or equity securities;
5. Any borrowings in excess of Rs. 50,000,000 (Rupees Fifty Million only) individually or Rs. 200,000,000 (Rupees Two Hundred Million only) in aggregate in any Financial Year, or any capital commitment by the Company, in each case other than from subsidiaries that are (either directly or indirectly) wholly owned by Ramky Enviro Engineers Limited (such subsidiaries, "Exempted Subsidiaries") (except as otherwise expressly and specifically agreed in the Annual Business Plan) or the pre-payment, refinancing or material amendment to the terms of any debt by the Company to any Person other than an Exempted Subsidiary;

5A Any borrowings by the Company, or any capital commitment by the Company, in each case to Exempted Subsidiaries and in excess of Rs. 1,000,000,000 (Rupees One Billion only) individually or Rs. 5,00,0,000,000 (Rupees Five Billion only) cumulatively, in a Financial Year, (except as otherwise expressly and specifically agreed in the Annual Business Plan)
6. Declaration or payment of any dividend, distribution of profits, and/or other distributions, whether by cash or otherwise;
7. Any amendment of the Charter Documents of the Company;
8. Approval of any Initial Business Plan and/or Annual Business Plan, dividend distribution plan or financial statements;
9. Amendment to any Initial Business Plan and/or Annual Business Plan;

10. Any deviation from the prescribed 'Use of Proceeds' as defined in terms of the Transaction Documents;
11. Any transactions with a Related Party (including, for the sake of clarity, with a Promoter or all Affiliates of a Promoter) or amendments or termination of any agreements connected with such transactions, other than transactions with Exempted Subsidiaries up to Rs. 1,000,000,000 (Rupees One Billion only) individually or Rs. 5,00,0000,000 (Rupees Five Billion only) cumulatively in a Financial Year (except as otherwise expressly and specifically agreed in the Annual Business Plan
12. Any loan, guarantee, security, indemnity or similar arrangement (including in relation to environmental matters) to be provided by the Company: (a) for the benefit of any Person other than the Exempted Subsidiaries; or (b) for the benefit of Exempted Subsidiaries, in excess of Rs. 1,000,000,000 (Rupees One Billion only) individually or Rs. 5,00,0000,000 (Rupees Five Billion only) cumulatively in a Financial Year (except as otherwise expressly and specifically agreed in the Annual Business Plan);
13. Creation of or investment in new Subsidiaries; creation or termination of, or investment in, any joint ventures (including any strategic alliance or revenue/profit/loss sharing arrangement), including the acquisition or disposal of any business;
14. Entering into, modification of, or termination of any commercial agreement by the Company (a) in excess of Rs. 100,000,000 (Rupees One Hundred Million only) individually or Rs. 200,000,000 (Rupees Two Hundred Million only) in the aggregate in any Financial Year, or, alternatively, if the full economic value of a commercial contract is not readily capable of being determined, which commercial contract agreement is material to the Company, or (b) which purports to bind the Company (or the Investor or any of its Affiliates) to any non-compete, exclusivity or similar restriction; any provision or rejection of any consent by the Company that may be required, or any waiver or accommodation, under any such commercial agreement or (c) which involves the outsourcing of activities that present risk of environmental and/or criminal liability to the Company, the Directors and/or the Investor or any of the Investor's Affiliates;
15. Entering into any contract, agreement, arrangement, request for proposal, memorandum of understanding, or making any bid or tender or entering into related documentation, or similar documentation of any kind ("Bid"), with any Governmental Authority in India, where: (a) the Bid is of a binding nature; and (b) (A) the Bid individually involves a capital expenditure equal to or in excess of Rs. 70,000,000 (Rupees Seventy Million only); or (B) the aggregate Bids in the relevant Financial Year have cumulatively equaled or exceeded Rs. 300,000,000 (Rupees Three Hundred Million only), provided however, that the Company shall nevertheless deliver to the Investor details of all non-qualifying Bids submitted, within 1 (one) Business Day of submission. For the purposes of this paragraph, a Bid shall be considered to be of a binding nature if a Group Company (a) incurs any binding obligations in relation to or in connection with the Bid, or (b) is not permitted to voluntarily withdraw the Bid without such withdrawal leading to: (A) the invocation or forfeiture of guarantee or collateral of any nature provided in

relation to the Bid; or (B) a Group Company incurring any liability, or suffering a Loss; or (C) imposition of any financial or non-financial conditions on a Group Company, its operations, or its business;

- 15A Entering into or making any Bid in any jurisdictions other than India;
16. Initiation of any new line of business by the Company or any change in (including closure of) any existing line of business by the Company or expansion into any new geography, other than as specifically approved under the Initial Business Plan and/or Annual Business Plan;
17. Any action in relation to any proposed (voluntary or involuntary) liquidation, winding up, or initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 of the Company;
18. Acquisition, disposal, lease, license or Encumbrance of any assets of the Company which (A) have an aggregate book value of more than Rs. 150,000,000 (Rupees One Hundred and Fifty Million only) in any Financial Year; or (B) has a book value taken individually of more than Rs. 50,000,000 (Rupees Fifty Million only).
19. The initiation or settlement of any legal, regulatory or any other action before a Governmental Authority, by or against the Company, other than settlements wherein each of the following conditions are satisfied: (A) the aggregate value of liability of the Group does not exceed Rs. 70,000,000 (Rupees Seventy Million only) (B) the action by or against the Company is entirely in the nature of a civil claim involving solely monetary damages (and does not involve any equitable remedies or any admission of liability); (C) neither the Investor, Investor Directors nor any of the Investor's Affiliates has or could have any liability or obligation with respect thereto; (D) the action does not involve any matter which could pose a reputational risk to the Group and/or the Investor or any of its Affiliates; and (E) the settlement is a final settlement, which does not result in any further action (whether civil or criminal) by any Third Party (including any Governmental Authority).
20. Any decision in relation to application for, or cancellation or material modification of any license/Approval required in relation to the transactions contemplated under the Transaction Documents or for the Business of the Company;
21. Any incurrence of any capital expenditure, other than those specifically agreed in the Initial Business Plan and/or Annual Business Plan;
22. Any acquisition (including business acquisition), merger, demerger, scheme of arrangement, reorganization or similar transaction;
23. Any determination of the fair value of the Company (or any member of the Group), or the decision of the Board to (i) delegate the right of such determination to any committee of the Board or any 'Big Four Accounting Firm' (i.e., any of KPMG, Pricewaterhouse Coopers, Ernst & Young (EY) and Deloitte Touche Tohmatsu and their network affiliates or associate firms eligible to practice in India), or (ii) appointment of any Person to undertake such valuation;

24. The appointment of any valuer in respect of any valuation of the Securities of the Company, and in relation to the approval of any valuation so determined by the valuer;
25. Change of statutory, internal or secretarial auditors of the Company or any change in the Company's accounting or tax principles or policies or fiscal year;
26. Any change of domicile or Tax residence or any Tax elections, or filing any amended Tax return, settling any Tax claim or assessment, surrendering any right to claim a refund of Taxes or consenting to any extension or waiver of the limitation period applicable to any Tax claim or assessment;
27. Entry into, amendments to or termination of agreements, or other material terms of employment (including any increase in annual compensation in excess of 8% (eight percent) from the previous year's annual compensation), with key employees, or any appointment, change or removal of key employees;
28. Any change in the size of the Board, constitution of any Committee and/ or the determination of the terms of reference of any such Committee;
29. Plan for granting incentives to employees in the form of equity or equity linked options in the Company or other performance-based compensation;
30. Any change in (including termination of) the directors' and officers' liability insurance policies of the Company, other than renewal of the policies in the usual course;
31. Any transaction that is outside of the ordinary course of business or is on terms and conditions that are not arm's length;
32. Any agreement, arrangement or commitment or delegation in relation to any of the items mentioned hereinabove.

It is hereby clarified that all applicable thresholds as stated in this **Schedule 1** shall be computed on a standalone as well as on a consolidated basis for each entity.

SCHEDULE 1A

RESERVED MATTERS

1. Any amendment to or termination of the Management Incentive Plan or the adoption of any new management incentive plan for the Key Employees.
2. Commencement of any new line of business by the Company that is incapable of offering any synergistic or other benefits if undertaken with one or more of the businesses then undertaken by a Group Company or contemplated by an Annual Business Plan.
3. Any scheme of arrangement of the Company under section 230 of the Act.
4. Any increase to the maximum size of the Board except if after such change the Qualifying Promoter is entitled to nominate Directors to such enlarged Board in proportion to his then shareholding in the Company on a Fully Diluted Basis or in proportion to nominees on the Board immediately prior to such enlargement, whichever is lower.
5. Amendment to the Initial Business Plan and/or any Annual Business Plan.

Sl. No.	Names, descriptions, Occupations and addresses of subscribers with their signatures	Name, address, description, occupation and signature of the witness
1.	<p>Sd/- RAMKY ENVIRO ENGINEERS LIMITED REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>REPRESENTED BY ITS MANAGING DIRECTOR RAVI KANT, AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009</p> <p>PRESENTLY RESIDING AT FLAT NO 502, BLOCK NO.1, 4TH FLOOR, ALPINE HEIGHT, NEAR VILLA MARIE COLLEGE,SOMAJIGUDA, HYDERABAD – 500 082</p> <p>OCC : SERVICE DOB : 11/01/1962</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>
2.	<p>Sd/- A. AYODHYA RAMI REDDY Nominee of RAMKYENVIRO ENGINEERS LIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT 238-A-C1, NEW MLA'S COLONY, ROAD NO.12, BANJARA HILLS, HYDERABAD – 500034.</p> <p>OCC : BUSINESS D/O/B : 01.08.1963</p>	

3.	<p>Sd/- M.GOUTHAM REDDY REPRESENTING RAMKYENVIRO ENGINEERS LIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT FLAT NO.104, RRF APTS, STREET NO. 11, HIMAYATNAGAR, HYDERABAD-500 029.</p> <p>OCC : SERVICE DOB : 01/07/1970</p>	
4.	<p>Sd/- Dinesh Kumar Khare Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PREANANT RESIDENT AT C-17, Pancham Bunglow, Vasna Road Feder, CD 8, Vadodara, Gujarat- 390007</p> <p>OCC : SERVICE DOB : 23/12/1952</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>

5.	<p>Sd/- RAVI KANT Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT Flat No 502, Block No.1, 4th Floor, Alpine Height, Near Villa Marie College, Somajiguda, Hyderabad – 500 082</p> <p>OCC : SERVICE DOB : 11/01/1962</p>	
6	<p>Sd/- KSM RAO Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT H. NO.18-387, MALLIKARJUNA NAGAR, MALKAJGIRI, SECUNDERABAD - 500047</p> <p>OCC : SERVICE DOB : 18/11/1951</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>

7	<p>Sd/- B.PADMAJA Representing RAMKYENVIRO ENGINEERSLIMITED AUTHORISED BY THE BOARD OF DIRECTORS RESOLUTION DATED 26th March, 2009 HAVING REGISTERED OFFICE AT 6-3-1089/G/16,3rd Floor, GULMOHAR AVENUE, RAJBHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082</p> <p>PRESENTLY RESIDING AT H.NO.1-23-171/A, PLOT NO.131, BHOODEVI NAGAR, VENKATAPURAM, SECUNDERABAD, 500017</p> <p>OCC : SERVICE DOB : 23/09/1968</p>	<p>DASU TRIVIKRAM S/O. D. NARAYANA RAO 33-116, F2, VERTEX MARVEL, OFFICERS COLONY, R. K. PURAM, SECUNDERABAD – 500056. OCC : COMPANY SECRETARY M. NO.12039</p>
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Place : Hyderabad
Date : 08/04/2009