

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

GMR ENTERPRISES PRIVATE LIMITED



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Chennai
Block No. 6, B' Wing, 2nd Floor Shastri Bhawan 26, Chennai, Tamil Nadu, India, 600034

Corporate Identity Number: U74900TN2007PTC102389

SECTION 13(1) OF THE COMPANIES ACT, 2013

**Certificate of Registration of the Special Resolution Confirming Alteration of
Object Clause(s)**

The shareholders of M/s GMR ENTERPRISES PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 29-04-2022 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Chennai this Twenty sixth day of May Two thousand twenty-two.



Uma Maheshwari G

Registrar of Companies
RoC - Chennai

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

GMR ENTERPRISES PRIVATE LIMITED

Third Floor, Old No. 248/New No. 114, Royapettah High Road, Royapettah,
Royapettah, Chennai, Tamil Nadu, India, 600014





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Corporate Identity Number: U74900TN2007PTC102389

SECTION 13(1) OF THE COMPANIES ACT, 2013

**Certificate of Registration of the Special Resolution Confirming Alteration of
Object Clause(s)**

The shareholders of M/s GMR ENTERPRISES PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 01-08-2017 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Chennai this Third day of August Two thousand seventeen.



B SRIKUMAR
Deputy RoC
Registrar of Companies
RoC - Chennai

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

GMR ENTERPRISES PRIVATE LIMITED

Third Floor, Old No. 248/New No. 114, Royapettah High Road, Royapettah,
Royapettah, Chennai, Tamil Nadu, India, 600014





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Chennai

Block No. 6,B' Wing, 2nd Floor,Shastri Bhawan 26,Haddows Road,Chennai,Tamil
Nadu,INDIA,600034

Corporate Identity Number : U74900TN2007PTC102389

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certification of Registration of Regional Director order for Change of State

M/s GMR Enterprises Private Limited having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Karnataka to the Tamil Nadu and such alteration having been confirmed by an order of RD, SER, RD, SER bearing the date 01/07/2015.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Chennai this First day of October Two Thousand Fifteen.

Validity
unknown
Digitally signed by
Deputy Registrar,
Ministry of Corporate
Affairs, Dept of
India
Date: 2015.10.01
11:04:52
GMT+05:30

B SRIKUMAR
Deputy Registrar of Companies
Registrar of Companies
Chennai

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

GMR Enterprises Private Limited
Unit No.1B, First floor, Riaz Garden, Old. No.12, New No. 29,Kodambakkam High Road,
Chennai - 600034,
Tamil Nadu, INDIA





सत्यमेव जयते

प्रारूप 1
पंजीकरण प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U65993KA2007PTC043015

2007 - 2008

मैं एतद्वारा सत्यापित करता हूँ कि मेसर्स

GMR Enterprises Private 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 पांच जून दो हजार सात को मेरे हस्ताक्षर से बेंगलूर में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U65993KA2007PTC043015

2007 - 2008

I hereby certify that GMR Enterprises Private 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 Bangalore this Fifth day of June Two Thousand Seven.



V. C. Davey
(V C DAVEY)

कम्पनी रजिस्ट्रार / Registrar of Companies

कर्नाटक
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GMR Enterprises Private Limited
25/1, Skip House, Museum Road,
Bangalore - 560025,
Karnataka, INDIA

CERTIFIED TRUE COPY

Incorporated
UNDER THE COMPANIES ACT 1956
(1 OF 1956)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GMR ENTERPRISES PRIVATE LIMITED

- I. The name of the Company is **GMR ENTERPRISES PRIVATE LIMITED**
- II. The Registered Office of the Company shall be situated in the State of Tamil Nadu¹.
- III. The objects for which the Company is established are: -

(A) Main Objects of the Company to be pursued by the Company on its incorporation: -

1. To carry on the business of developing, maintaining and operating of road, highway project, bridge, express ways, intra-urban roads and/or peri-urban roads like ring roads and / or urban by-passes, fly-overs, bus and truck terminals, subways, port, inland waterways and inland ports, water supply project, irrigation project, sanitation and sewerage system, water treatment systems, solid waste management system, bio medical waste management system or any other public facility of similar nature and also to undertake the business of developing, maintaining operating, construction of housing projects either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual / consultant / Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.

¹As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on March 12, 2015, and approved by the Central Government on July 1, 2015

2. To carry on the business of developing, maintaining and operating of airports domestic or international, all types of aircrafts, helicopters as scheduled/non scheduled operators, by acquiring, purchase, exchange, rent, lease sell, ownership or disposing of the same or otherwise deal, carry out detailed studies for the airport projects inclusive of physical/engineering surveys and investigation, concept planning, detailed master planning, detailed design and engineering and all such activities that together provide the basis for the implementation of the project , either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any company/ firm / individual / consultant / Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.
3. To Carry on the business(es) of dealing in Real Estate, property development Estate agency and without limiting to the generality above, to acquire by purchase, exchange, rent or otherwise deal either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any company/ firm / individual / consultant / Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign in lands, buildings and hereditaments or any estate or interest therein and any rights over or connected with lands so situated and to turn the same to account in any way as may seem expedient and in particular by laying out, developing or assist in developing, preparing land for building and preparing building sites by planting, paving, drawing and by constructing, re-constructing, pulling down, altering, improving, decorating, furnishing and maintaining offices, flats, service flats, houses, hotels, restaurants, bungalows, chawls, warehouses, shops, cinema houses, shopping and commercial complexes, buildings, works and conveniences of all kinds, by consolidating or subdividing properties, by leasing, letting or renting, selling by installments, ownership, hire purchase basis or otherwise or disposing of the same.
4. To undertake and carry on the business of providing financial assistance by way of subscription to or investing in the equity shares, preference shares, debentures, Bonds including providing of long term and short term loans, lease-finance, subscription to fully convertible bonds, non convertible bonds, partially convertible bonds, optional convertible bonds etc., giving guarantees or any other financial assistance either individually or through its subsidiaries or SPVs or venture capital funds formed directly or indirectly or as joint venture with any company / firm / individual / consultant / Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign as may be conducive for development, construction, operation, maintenance etc., of infrastructure projects in India and abroad in the fields of roads, highway, power generation and for power distribution or any other form of power, telecommunication services, bridge(s), airport(s), ports, rail system(s), water supply, irrigation, sanitation and sewerage system(s), Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio -Technology Parks and any other industrial parks or any other public facility of similar nature that may be notified in future as infrastructure facility either by the State Governments and/or the Government of India or any other appropriate authority or body.
5. *To carry on the business of an Investment Company in India or elsewhere and for that purpose invest in, acquire, underwrite, subscribe for, exchange, sub-underwrite or participation in any Syndicate, hold shares, bonds, stocks, securities, debentures, debenture stocks issued

or guaranteed by any company constituted and carrying on business in India or elsewhere, any Government, State Dominions, Sovereign, Central or Provincial Commissioners, Port Trust, Public Body or Authority, Supreme, Municipal, Local or otherwise whether in India or elsewhere and as an investment company (either through itself or through its subsidiaries) invest in and/ or carry on the business of and promote, develop, establish, construct, own, provide technical and allied services, mobilize for and operate and maintain road, airport and other infrastructure Projects, power plants, of all types and capacities, and generate and supply power, electricity to the state electricity boards or other consumers in India and abroad if permitted by law and also to acquire, merge or amalgamate with companies having similar businesses and to carry on and transact every kind of guarantee and indemnity business and to undertake obligations of every kind and description and also to undertake trusts of all kinds and to carry on the business and to act as an issue house, promoters, financiers, underwriters, brokers, consultants, managers, share transfer agents or in any capacity participate in the creation, issue conversion or transfer of or on shares, debentures, bonds, deposits or other securities or obligations and to purchase for investment or resale and to deal in land, house and other property of any tenure and any interest, and to create, and deal in freehold and leasehold ground rents and to lend money on personal security or on the security of leasehold and freehold land, shares, securities, debentures, merchandise and other property and assets or on guarantee of third parties or otherwise to such persons, firms or companies upon such terms and subject to such conditions as may seem expedient and to generally finance industrial enterprises and finance companies and to carry on in all their respective branches the business of hire purchase, leasing, housing general finance, investment trust and legal and also to carry on such business for charitable purposes.

6. *To construct, erect, build, repair, remodel, demolish, develop, improve, grade curve, pave macadamize, cement and maintain buildings, structures houses, apartments, townships, multi storeyed complexes, landscapes, hospitals, schools, places of worship, highways, roads, paths, streets, sideways, seaports, Airports, bridges, flyovers, subways, toll ways, alleys, pavements, and to do other similar constructions, construction for industrial use,-leveling or paving work and to build, construct and repair railways, waterways, electrical works, tunnels, canals, wharves, ports, pipes, docks, water-works, drainage works, light houses, power houses, arid floor and to do all kinds of excavating, dredging and digging work; to make all kinds of iron, wood, glass, machinery, and earth construction, to design, decorate, plan, model and to furnish labour and all kinds of materials to supervise, construction or other work, to act as valuers, appraisers, referees and assessors to investigate into the conditions of buildings and other structures of all kinds and to supply efficient and honest Arbitrators amongst its personnel. And to enter into agreements of commission agency, consignment agency, representatives, depot keepers or authorised dealers, for manufacturers, wholesalers, importers or dealers, of building and construction materials of raw materials, products or accessories, required for building, or civil or other engineering constructions and builders' requisites and to carry on the business of contractors and/or agents, anywhere in the world and to mine, quarry, grind, and excavate, and take from pits, sand, gravel, stone, gypsum or other building or paving materials, to own, acquire or take on lease areas of land mining, bases, licenses or rights in or owner land, to wash and screen the sand and gravel and to deal in the' same or dispose it off in any manner whatsoever and to purchase, acquire, take on

lease, or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same and dispose of or maintain hotels, restaurants, resorts, farms, farm houses, townships, markets, or other buildings, or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, including drainage facility, electric, telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever and to act as interior decorators and architects.

7. ⁵To carry on business of commodity trading by way of (including commodity derivatives) broking, trading and hedging and to act as brokers and traders in all commodities and commodity derivatives, and to act as market makers, finance brokers, underwriters, sub-underwriters, providers of service for commodity related activities buy, sell, take hold deal in, convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on the business of commodity warehousing, processing and consumption.

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

1. To acquire by purchase, lease, concession, grant, license or otherwise, such lands, buildings, minerals, waterworks, plant, machinery, Stock-in-trade, stores, rights, privileges, easements and other movable and immovable property of any description as may, from time to time, be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the Company, howsoever acquired, such manufactures, workshops, warehouses, officers, residences and other buildings, and to erect such machinery and construct such roads, ways, tramways, railway branches or sidings, bridges, reservoirs, water course, hydraulic works.
2. To advance, deposit, or lend money, securities and properties to or with any company, body corporate, firm, person or association with or without security and on such terms as may be determined from time to time. However, the company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1949.
3. Subject to the directions of Reserve Bank of India in this behalf to borrow or raise moneys or loans for the purpose of the company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage charge hypothecation or pledge, or by debentures, or debenture stock, perpetual or otherwise, charges upon all or any of the company's property and assets both present and future, movable and immovable including its uncalled capital upon such terms as the Directors may deem expedient or in such other manner or to take money on deposit or otherwise for the purpose of financing the business of the company with or without allowance of interest thereon and to lend money to customers and others having dealing with the company and to guarantee the performance, of contracts by any such persons and to execute all deeds, writings and assurances for any of the aforesaid purposes and to give the lenders power of sale and other powers as may seem expedient to purchase, redeem or pay off any such securities.
4. To render assistance to buy, sell, import, export, manipulate, prepare for market, and deal in merchandise of all kinds.

5. To purchase, acquire, and undertake all or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which this company is authorised to carry on, or possessed of property suitable for the purposes of the company, or which can be carried on in conjunction therewith, or which is capable or being conducted so as directly or indirectly to benefit the company.
6. To acquire from any person, firm or body corporate or incorporate, whether in India or elsewhere technical information, know how, processes, engineering, manufacturing and operating data, plans, layouts, and blueprints, useful for the design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
7. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any such contract or obligation and the payment of money by any such persons or companies and generally to give guarantee and indemnities.
8. To draw, make accept, endorse, discount, execute and issue, negotiate, assign, buy, and sell or otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures, bonds, bills of lading, railway receipts, warrants and coupons, and all other negotiable and transferable securities, instruments and documents.
9. To acquire or amalgamate with any other company whose objects are those of this company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such other company as aforesaid or by partnership or in any other manner.
10. To train and pay for the training in India or abroad of any of the Company's employees, officers, Directors, technicians, or any candidate or to recruit and employ India or Foreign experts for the interests for furtherance of the company's objects.
11. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company or in or about the organisation, formation or promotion of the Company or the conduct of its business.
12. To apply for any property, rights or privileges, acquired by the Company or for the services rendered or to be rendered in connection with the promotion of, or the business of the Company or for acquisition of any property for the Company or otherwise, either wholly, or partially in cash or in shares, bonds, debentures or other securities of the Company, and to issue any as paid up thereon, as may be agreed upon and to charge any such bonds debenture or other securities upon all or any part of the property of the Company.
13. To remunerate (by cash or in kind or by allotment of fully or partly paid share or shares credited as fully or partly paid up or in any other manner) any persons, firms, associations, or companies for services rendered or to be rendered or in rendering technical aid and advice,

granting licences or permission for the use of patents, trade, secrets, holders or debenture-stock holders of the Company or for subscribing or agreeing to subscribe whether absolutely or conditionally, or for procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares, debentures, or debenture-stock, or other securities of the services rendered in or about the formation or promotion of the Company or in introducing any property or business to the Company or about the conduct of the business of this Company or about payment of such debenture-stock or other securities any interest thereon.

14. To procure the incorporation, registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the, purpose of the Company's business and to apply or join in applying to any Parliament, Local Government, Municipal or other authority or body, Indian, British, Colonial or foreign, for any acts of Parliament, laws decrees, concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly to prejudice the Company's interests.
15. To pay all the costs, charges and expenses of and incidental to the promotion and formation, registration and establishment of the Company and the issue of its capital including costs charges, expenses of negotiations and contracts and arrangement made prior to and incorporation of, the formation and incorporation of the Company.
16. To promote, carry on, maintain and develop trade of all kinds and trade, industrial, commercial and financial relations of every kind and description.
17. To invest any moneys of the Company in such investments as may be thought proper and to hold, sell, vary or otherwise deal with such investments.
18. To receive money on deposit or loan, or borrow or raise money in such manner as the Company shall think fit and to creates issue and allot bonds, debentures or debenture stock (perpetual or otherwise) (such bonds, debentures or debenture stock being made payable to bearer or otherwise and issuable or payable either at par, at premium, at discount or as fully paid) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lie upon" all or any part of the property or assets and profits of the Company (both present and future) including its uncalled capital.
19. To establish and maintain local registers, agencies and branch places of business and procure the Company to be registered or recognised and carry business in any part of the world.
20. To open any kind of account in any Bank and to draw, make accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, hundies, bills of lading warrants, debentures, and other negotiable or transferable instruments or securities.
21. To enter into partnership or into any arrangements of sharing profits, union of interests, co-operation, joint venture, reciprocal concessions, or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engaged in any business or transaction which this company is authorised to carry on, and to lend money to guarantee the contracts of or otherwise assist any such persons, firms or company and to take or otherwise

acquire and hold shares or securities of any such person, firm or company and sell, re-issue with or without guarantee or otherwise deal with the same.

22. To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, companies or persons, which may seem conducive to the Company's objects or any of them and to obtain from any such Government privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.
23. To be interested in promote and undertake the formation and establishment of such institutions, business, companies (industrial, agricultural, trading, manufacturing or other) and to carry on any other business which may seem to the Company capable of being conveniently, carried on in connection with any of these objects, either directly or indirectly.
24. To obtain any act of Central or State legislature, provisional order, licence or autonomous body or authority for enabling the Company to carry out any of its objects into effect or for effecting any modification of the Company's constitutions, or for other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest.
25. To lend or deposit moneys belonging to or entrusted to or at the disposal of the Company to such persons or company and in particular to customers and others having dealings with the Company with or without security, upon such terms as may be thought proper and to guarantee the performance of contracts by such person or company, but not to do the business of banking as defined in the Banking Regulation Act, 1949.
26. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business or purpose of this Company.
27. To sell mortgage, assign or lease and in any other manner with or dispose of the undertaking or profit of the Company or any part thereof, whether moveable or immovable for such consideration as the Company may think fit and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of this Company.
28. To improve, manage, works develop, alter exchange, lease mortgage, turn to account, abandon, otherwise deal with all or any part of the property, rights, and concessions of the Company.
29. To do all or any of the above things that may be thought conducive to the attainment of the above objectives or any of them in any part of the world, and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise and either along or in conjunction with others
30. To undertake and execute any trust or to do any trust activities and act as trustees or settlers, the undertaking of which may be beneficial to the Company, either gratuitously or otherwise and to vest any real or personal property rights or interests acquired by or belonging to the

Company in any person, firm or Company or authority on behalf of or for the benefit of the Company.

- IV.** The liability of the members is limited.
- V.** The Authorised Share Capital of the Company is Rs. 112,55,00,000 (Rupees One Hundred Twelve Crore Fifty Five Lakhs Only) divided into 9,50,00,000 (Nine Crore Fifty Lakhs) Equity shares of Rs. 10 (Rupees Ten Only) each aggregating to Rs.95,00,00,000 (Rupees Ninety Five Crore Only) and 1,75,50,000 (One Crore Seventy Five Lakhs Fifty Thousand) Preference Shares of Rs. 10 (Rupees Ten Only) each aggregating to Rs. 17,55,00,000 (Rupees Seventeen Crore Fifty Five Lakhs Only) with the power to increase or decrease the capital of the Company and to divide the shares in capital for the time being into other classes and to attach thereto respectively such preferential, rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may be permitted by the Act or Articles of Association of the Company for the time being.^{2 3 4}

² As amended by the Order passed by the Hon'ble High Court of Madras vide Order No. 8471/16 dated July 06, 2016 approving the Composite Scheme of Amalgamation and Arrangement between GMR Holdings Private Limited ("Transferor Company 1") and GMR Projects Private Limited ("Transferor Company 2") with GMR Enterprises Private Limited ("Transferee Company") effective from August 10, 2016.

³ As amended vide Ordinary Resolution passed at the Extra Ordinary General Meeting of the Company held on August 20, 2016.

*As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on August 01, 2017.

⁴ As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on June 03, 2019.

⁵ As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on April 29, 2022.

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

SL. No.	Name of the subscriber, address, description and occupation, with their signatures	No. of Equity Shares taken by each Subscriber	Signature of subscriber	Name, address, Description, occupation signature of witness
1.	GMR Holdings Private Limited Represented by its Director Mr. A S Cherukupalli vide Board resolution dated 02-11-2006 Mr. A S Cherukupalli S/o Lakshmi Narayana Cherukupalli No 201, Vars Casa Cerise 8 th Cross, 1 st Main, Pai Layout Bangalore – 560016 Occ: Service DOB: 18/01/1953	19,99,900 (Nineteen Lakhs Ninety Nine Thousand Nine Hundred only)	S/d	S/d G V Krishna kanth Company Secretary S/o G Sundara Ramaiah No 10, 56 th Cross, P R Layout Murugeshpalya Bangalore – 560017 Occ: Service
2	Mr. A S Cherukupalli S/o Lakshmi Narayana Cherukupalli No 201, Vars Casa Cerise 8 th Cross, 1 st Main, Pai Layout Bangalore – 560016 Occ: Service DOB: 18/01/1953	100 (One Hundred Only)	S/d	
	Total	20,00,000 (Twenty Lakhs Only)		

Date:04-06-2007

Place: Bangalore

ARTICLES OF ASSOCIATION

OF

GMR ENTERPRISES PRIVATE LIMITED

(A PRIVATE COMPANY LIMITED BY SHARES)

#TABLE F SCHEDULE 1 OF COMPANIES ACT 2013

Article No.	Description
	Interpretation
I	<p>1) In these regulations-</p> <p style="padding-left: 40px;">(a) "the Act" means the Companies Act, 2013,</p> <p style="padding-left: 40px;">(b) "the seal" means the common seal of the company.</p> <p>(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p> <p>(3) The Company is a "Private Limited" company and by its article restricts the following</p> <p style="padding-left: 20px;">(i) restricts the right to transfer its shares;</p> <p style="padding-left: 20px;">(ii) except in case of One Person Company, limits the number of its members to two hundred:</p> <p style="padding-left: 20px;">Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:</p> <p>Provided further that</p> <p style="padding-left: 20px;">(A) persons who are in the employment of the company; and</p> <p style="padding-left: 20px;">(B) persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and</p> <p style="padding-left: 20px;">(iii) prohibits any invitation to the public to subscribe for any securities of the company.</p>
II	<i>Share capital and variation of rights</i>
1.	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2.	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-</p>

	<p>(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.</p> <p>(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a director and the company secretary, wherever the company has appointed a company secretary:</p> <p>Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.</p> <p>(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</p>
3.	<p>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.</p> <p>ii. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>
4.	<p>Except as required by law, no person shall be recognised 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 recognise (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 regulations 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.</p>
5.	<p>i. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.</p> <p>ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.</p> <p>iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
6.	<p>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 section 48, 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</p>

	<p>a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>ii. To every such separate meeting, the provisions of these regulations 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.</p>
7.	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.
8.	Subject to the provisions of section 55, any preference shares may, with the sanction of Shareholders resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
	<i>Lien</i>
9.	<p>(i). The company shall have a first and paramount lien-</p> <p>(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</p> <p>(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.</p> <p>(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.</p>
10.	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:</p> <p>Provided that no sale shall be made-</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p>
11.	<p>i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.</p> <p>ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>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 the sale.</p>
12.	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.

	<p>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.</p>
	Calls on shares
13.	<p>i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>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.</p> <p>iii. A call may be revoked or postponed at the discretion of the Board.</p>
14.	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16.	<p>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 ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
17.	<p>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 regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
18.	<p>The Board-</p> <p>(a) 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</p> <p>(b) 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.</p>

Transfer of shares	
19.	<p>(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.</p> <p>(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.</p>
20.	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register-</p> <p>a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>b. any transfer of shares on which the company has a lien.</p>
21.	<p>The Board may decline to recognise any instrument of transfer unless-</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;</p> <p>(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
22.	<p>On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
Fixation of Fair Value of Shares	
23.	<p>In case any difference arises, to the price at which the proposing transferor desires the Shares to be transferred, the Auditor of the company who shall in this respect be deemed to be acting as a valuer and Expert and not as an Arbitrator or in any other capacity, shall on application of either party, certify, in writing the sum which in his opinion, is the fair value of the Share and such sum, shall be deemed to be the fair value for the purpose of these Articles.</p>
Transmission of shares	
24.	<p>(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 recognised by the company as having any title to his interest in the shares</p> <p>(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.</p>
25.	<p>(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-</p> <p style="padding-left: 40px;">(a) to be registered himself as holder of the share; or</p> <p style="padding-left: 40px;">(b) to make such transfer of the share as the deceased or insolvent member could have made.</p>

	(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.
26.	(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) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
27.	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
	Right of nomination
28.	Subject to the provisions of Section 72 of the Act, every holder of shares in, or holder of debentures of, the Company may, at any time, nominate a person to whom his shares in, or debentures of the Company shall vest in the event of his death.
29.	Dematerialization of Securities
	Definitions for this purposes of this article are as follows: a. "DEPOSITORY ACT" means the Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018, including any statutory modifications or re-enactment thereof for the time being in force. b. "DEPOSITORY" means a company formed and registered under the Companies Act, 1956 or under Companies Act, 2013 or any other governing act and which has been granted a certificate of registration under the securities and Exchange Board of India Act, 1992. c. "SEBI" means the Securities and Exchange Board of India. d. "SECURITY" means such security as may be specified by the securities and exchange Board of India from time to time. e. "MEMBER" means the duly registered holder from time to time of the shares of the Company and includes every person whose name is entered as beneficial owner in the records of the depository.

	<p>f. "PARTICIPANT" means a person registered as such under Section 12 (1A) of the Securities and exchange Board of India Act, 1992.</p> <p>g. "REGISTERED OWNER" means a depository whose name is entered as such in the records of the Company.</p> <p>h. "BENEFIFICAL OWNER" means a person whose name is recorded as such with a depository.</p> <p>i. "RECORD" includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations issued by the Securities and Exchange Board of India in relation to the Depositories Act,1996.</p> <p>j. "BYE- LAWS" means Bye- laws made by a Depository under Depository Act.</p> <p>k. Words imparting the singular number only included the plural number and vice versa.</p> <p>l. Words imparting persons include corporations.</p> <p>m. Words and expressions used and not defined in the Companies Act, 1956 or Companies Act 2013, but defined in the Depositories Act shall have the same meaning respectively assigned to them in that Act.</p>
30.	Company to recognize interest in dematerialized securities under the Depositories Act.
31.	Either the Company or the investor may exercise an option to issue, De-link, hold the securities (including shares) with a Depository in Electronic Form and the certificates in respect thereof shall be Dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act as amended from time to time or any statutory modification(s) thereto or re-enactment thereof.
32.	Notwithstanding anything to the contrary or inconsistent contained in these articles, the Company shall be entitled to Dematerialize its existing securities , re-materialize its securities held in Depositories and /or offer its fresh securities in the De-materialized form pursuant to the Depositories Act and the rules framed there under, if any.
33.	Every person subscribing to or holding securities of the Company shall have the option to receive the security certificates or hold securities with a Depository. Where a person opts to hold a security with the Depository, the Company shall intimate such Depository the details of allotment of the security and on receipt of such information, the Depository shall enter in its record the name of the allottees as the beneficial owner of that security.
34.	All securities held by a Depository shall be Dematerialized and held in Electronic Form. No certificate shall be issued for the securities held by the Depository. Nothing contained in sections 153, 153A, 153B, 187B, 187C, and 372 of the Act, shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

35.	Except as ordered by the Court of competent jurisdiction or by law required, the Company shall be entitled to treat the person whose name appears on the register of members as the holders of any share or whose name appears as the beneficial owner of the shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, Trust, Equity, Equitable contingent, future, partial interest, other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them.
36.	Notwithstanding anything to the contrary contained in the Act, of these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Security on behalf of the beneficial owner.
37.	Save as otherwise provided above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
38.	Every person holding Securities of the Company and whose name is entered as a beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a Depository.
39.	The Company shall cause to be kept a Register and Index of members with details of shares and Debentures held in material and Dematerialized forms in any media as may be permitted by law including any form of electronic media.
40.	The Register and Index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a Register and Index of members for the purposes of this Act. The Company shall have power to keep in any state or country outside India a Branch Register of Members resident in that State or Country.
41.	Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificates and shall substitute in its record the name of the depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.
42.	Notwithstanding anything contained in the Act, or these Articles, to the contrary, where securities are held in a depository, the record of the beneficial ownership may be served by such depository on the Company by means of hard copies or through Electronic mode or by delivery of floppies or discs.
43.	Where the securities are dealt with in a Depository, the Company shall intimate the details of allotment of relevant securities to the Depository on allotment of such securities.
44.	The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. Nothing contained in these Articles shall apply to transfer of securities held in depository.
45.	The shares in the capital shall be numbered progressively according to their several denomination, provided, however that the provisions relating to progressive

	numbering shall not apply to the share of the Company which are Dematerialized form. Except in the manner provided under the Articles, no share shall be subdivided. Every forfeited or surrendered share shall be held in material form shall continue to bear the number by which the same was originally distinguished.
46.	Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of Depository Act.
47.	Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the By-laws and the Company in that behalf.
48.	If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (Thirty) days of the receipt of intimation from a Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.
49.	Provisions of this Article will have full effect and force not withstanding anything to the contrary or in consistent contained in any other Articles of these presents.
	Forfeiture of shares
50.	If a member fails to pay any call, or instalment 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 instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
51.	The notice aforesaid shall- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
52.	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.
53.	(i) A forfeited share 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.
54.	(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.

55.	<p>(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;</p> <p>(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;</p> <p>(iii) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(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.</p>
56.	<p>The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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.</p>
<i>Alteration of capital</i>	
57.	<p>The company may, from time to time, 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.</p>
58.	<p>Subject to the provisions of section 61, the company may, by ordinary resolution,-</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(d) 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.</p>
59.	<p>Where shares are converted into stock,-</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>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.</p> <p>(b) 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.</p> <p>(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.</p>

60.	<p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-</p> <ul style="list-style-type: none"> (a) its share capital; (b) any capital redemption reserve account; or (c) any share premium account.
Capitalisation of profits	
61.	<ul style="list-style-type: none"> (i) The company in general meeting may, upon the recommendation of the Board, resolve- <ul style="list-style-type: none"> (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- <ul style="list-style-type: none"> (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); (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
62.	<ul style="list-style-type: none"> (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall- <ul style="list-style-type: none"> (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- <ul style="list-style-type: none"> (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 fractions; 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.

63.	Interest out of Capital
	Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthy period, the company may pay interest on so much of that share capital as is for the time being paid up, for the period and subject to the conditions and restrictions provided under the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant.
64.	Buy-back of shares
	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
	General meetings
65.	All general meetings other than annual general meeting shall be called extraordinary general meeting.
66.	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting. (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.
	<i>Proceedings at general meetings</i>
67.	(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
68.	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
69.	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, the directors present shall elect one of their members to be Chairperson of the meeting.
70.	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
	<i>Adjournment of meeting</i>
71.	(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 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 section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
	Voting rights
72.	Subject to any rights or restrictions for the time being attached to any class or classes of shares,- (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
73.	(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.
74.	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.
75.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
76.	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
77.	(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.
	Proxy
78.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
79.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
80.	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

81.	(a) The Company shall have a Board of Directors consisting of a maximum of Fifteen (15) Directors. (b) The Company may appoint more than 15 Directors with the approval of members by passing Special Resolution.
82.	The First Director of the company are :- (i) Mr. A Subba Rao (ii) Mr. A S Cherukupalli
83.	The Board shall have power at any time and from time to time to appoint a person as Director, provided the number of Directors shall not at any time exceed maximum strength fixed under the Act.
84.	(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them as below a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or b. in connection with the business of the company. (iii) Each Director may be paid Sitting Fees as permitted under the Act and as may be determined by the Board of Directors from time to time, for every meeting of the Directors / Committee of Directors at which they are present in person/ electronically
85.	The Board may pay all expenses incurred in getting up and registering the company.
86.	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
87.	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.
88.	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose. In case of meeting held electronically attendance of Directors of Board/Committee meetings be recorded according to the applicable provisions.
89.	(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum 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 but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

	Nominee Director
90.	<p>a. So Long as any moneys remain owing by the Company to any All India Financial Institutions, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company controlled by Reserve bank of India or any such Company from whom the Company has borrowed for the purpose of carrying on its objects by themselves and each of the above has granted any loans / or subscribes to the Debentures of the Company or so long as any of the aforementioned companies or financial institutions holds or continues to hold debentures /shares in the company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished by the Corporation or financial institution on behalf of the Company remains outstanding the corporation shall have a right to appoint from time to time any person or persons as a Director or Directors whole time or non whole time (which Director or Director/s is/are hereinafter referred to as "Nominee Directors/s) on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s).</p> <p>b. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s. At the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the company.</p> <p>c. The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds or continues to hold Debentures/shares in the company as result of underwriting or by direct subscription or private placement or the liability of the Company arising out of the Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall it so fact vacate such office immediately the moneys owing by the Company to the Corporation are paid off or in the corporation ceasing to hold Debentures/Shares in the Company or on the satisfaction of the liability of the company arising out of the guarantee furnished by the Corporation.</p> <p>d. The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which Nominee Director(s) is/are member(s) as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.</p> <p>e. The Company shall pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees commission, monies or remuneration in any form is payable to the Directors of the Company the fees, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and same shall accordingly</p>

	<p>be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s for attending the meetings of the company, the same shall be reimbursed to the Corporation or the nominee Director, by the company.</p> <p>f. Provided that if any such Nominee Director/s an officer of the Corporation, the sitting fees, in relation to such Nominee Director/s shall also accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation.</p> <p>g. Provided also that in the event of the Nominee Director/s being appointed as whole time Director/s, such Nominee Director(s) shall exercise such powers and duties as may be approved by the Corporation and have such rights as the usually exercised or available to a whole time Director in the management of the affairs of the Company. Such whole time Director/s shall be entitled to receive such remuneration commission and monies as may be approved by the Corporation.</p> <p>h. The Board of Directors have power to appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors:</p>
	Proceedings of the Board
91.	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p>
92.	<p>(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.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
93.	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.
94.	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(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 number to be Chairperson of the meeting.</p>
95.	<p>(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.</p> <p>(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.</p>
96.	<p>(i) A committee may elect a Chairperson of its meetings.</p> <p>(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</p>

	members present may choose one of their members to be Chairperson of the meeting.
97.	(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.
98.	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.
99.	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all 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.
	Resolution by circulation
100.	Subject to the provisions of Section 175 of the Act and these Articles, a resolution by circulation signed by the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.
101.	Appointment of Managing Directors /Whole-Time Directors
	The Board of Directors may appoint one or more among their body as Managing Director/s, Whole time Directors and with other designations such as Presidents, Chief Executive Office, Chief Financial Officer as required under applicable provisions of the Act, on such terms and upon such remuneration as may be fixed by the Board, and may vest in such Director/s such of their powers hereby vested in the Directors generally as they think fit exercisable for such period of or periods and upon such terms and conditions and subject to such restrictions as they think fit. The remuneration of such Directors may be by way of salary, perquisites or commission or participation in profits or in any or all of these modes.
102.	Powers of Managing Directors/Whole Time Director
103.	Subject to supervision, control and directors of the Board the Managing Director/Whole Time Director shall be responsible for the general direction and management of the Company.
	Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
104.	Subject to the provisions of the Act,- (i) A chief executive officer, manager, company secretary or chief financial officer as applicable may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks 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
105.	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person

	acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
106.	General Power of the Company Vested in the Board
	<p>1. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers and do all such acts and things as the Company is authorised to exercise and directly or through its committees as may be constituted from time to time , provided that the Board shall not exercise any power or do any act or thing which is directly required whether by the Act or any other statute or by the Memorandum of Association of the Company by these Articles or otherwise, to be exercised or done by the act or thing the Board/Committee shall be subject to the provisions in the behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent there with and duly made there under including regulations made by the Company in general meeting shall not invalidate any prior act of the board which would have been valid if that regulation had not been made.</p> <p>2. The Board of Directors shall be empowered to give loans, Guarantees and Corporate Guarantees in the interest of the company from time to time which are not prejudicial to the interest of the company.</p> <p>3. Management Committee / other Committees of the Board, will exercise such powers and perform such functions / acts as may be entrusted to them by the Board as part of their terms of reference (as amended); or enforced by any applicable Law from time to time.</p>
107.	Borrowing Powers
	Subject to the provisions of Section 179 of the Companies Act, 2013, the Board of Directors may from time to time raise or borrow any sum of money for and on behalf of the Company from the members, Companies and Banks or Financial Institutions or from any one or more directors or their relatives on such interest as may be approved by the Board of Directors.
108.	Conditions on which Money may be Borrowed
	The Board of Directors may from time to time secure the payments in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge on all or any part of the property of the Company.
	The Seal
109.	<p>A. Seal</p> <p>i) The Board shall provide for the safe custody of the seal.</p> <p>(ii) The Common seal shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of Directors previously given and in the presence of any one Director or Secretary or any other person authorised by the Board, or committee who shall sign every such instrument to which the seal has been</p>

	<p>so affixed, provided nevertheless that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Director to issue the same.</p> <p>B. Seal for use out of India The Company may, as and when the Board so approves, have an official seal picked from its registered / Corporate / Administrative Office for any of the territories, districts or places in India as the Board may deem necessary in connection with execution of any documents for the business activities of the Company, as may be required from time to time</p>
Dividends and Reserve	
110.	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
111.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
112.	<p>(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.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>
113.	<p>(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.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(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.</p>
114.	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.
115.	(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.
116.	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.
117.	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.
118.	No dividend shall bear interest against the company.
	Accounts
119.	(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
120.	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
121.	Every 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.
	General Authority
	Whenever in the Companies Act, 2013 it has been provided that the Company shall have any right privilege, or authority or that the Company cannot carry out any transactions, unless the Company is so authorised by its Articles, then and in that case, this Article hereby, authorizes and empowers the Company to have such right, privilege or authority and to carry out such transactions as have been permitted by the Companies Act, 2013 / any other applicable statute..”

#As amended vide Special Resolution passed at the Annual General Meeting of the Company held on September 28, 2023

Subscriber details					
S. No.	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	Signature	Dated
1.	GMR Holdings Private Limited Represented by its Director Mr. A S Cherukupalli vide Board resolution dated 02-11-2006 Mr. A S Cherukupalli S/o Lakshmi Narayana Cherukupalli No 201, Vars Casa Cerise 8 th Cross, 1 st Main, Pai Layout Bangalore – 560016 Occ: Service DOB: 18/01/1953	AACCR1554R	Bangalore	Sd/-	04-06-2007
2.	Mr. A S Cherukupalli S/o Lakshmi Narayana Cherukupalli No 201, Vars Casa Cerise 8 th Cross, 1 st Main, Pai Layout Bangalore – 560016 Occ: Service DOB: 18/01/1953	AASPES236C	Bangalore	Sd/-	04-06-2007
Signed before Me					
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	Place	Signature	Dated
G V Krishna Kanth Company Secretary S/o G Sundara Ramaiah	No 10, 56th Cross, P R Layout Murugeshpalya Bangalore – 560017 Occ: Service	A17291	Bangalore	Sd/-	04-06-2007

Date: 04-06-2007

Place:- Bangalore