



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
Ph.: +91-124-4643100-500 • Fax: +91-124-4643303/04 E-mail : info@rjcorp.in • Visit us at : www.rjcorp.in
CIN No. : L74899DL1995PLC069839

April 17, 2018

To,

<p>The BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 022-2272 3121, 2037, 2061 corp.relations@bseindia.com</p> <p>Security Code No. 540180</p>	<p>The National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 # 022-2659 8237, 8238, 8347, 8348 cmlist@nse.co.in</p> <p>Symbol : VBL Series : EQ</p>
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Sub: Submission of brief proceedings of 23rd Annual General Meeting held on Tuesday, April 17, 2018 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

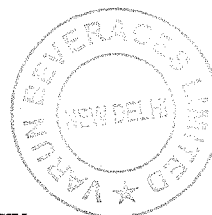
In continuation to our letter dated March 23, 2018, please find enclosed the following:

- Brief proceedings of Annual General Meeting as required under Regulation, 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure I.
- Brief of Amendments in Memorandum of Association and Articles of Association of the Company as Annexure- II.
- Annual Report for the Financial Year 2017 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure III.

This is for your kind information and records.

Yours faithfully
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer and Group Company Secretary



Encl.: As Above



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BRIEF PROCEEDINGS OF 23RD ANNUAL GENERAL MEETING (AGM) OF VARUN BEVERAGES LIMITED HELD ON TUESDAY, APRIL 17, 2018 AT 11:00 A.M. AT PHD CHAMBER OF COMMERCE AND INDUSTRY, 4/2, SIRI INSTITUTIONAL AREA, AUGUST KRANTI MARG, NEW DELHI- 110016.

The 23rd Annual General Meeting (AGM) of the members of Varun Beverages Limited ('the Company') was held on Tuesday, April 17, 2018 at 11: 00 a.m. at PHD CHAMBER OF COMMERCE AND INDUSTRY, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi- 110016.

Mr. Ravi Kant Jaipuria, Chairman of the Company, took the Chair and extended a warm welcome to the Members, Directors, Officers and others present in the meeting. The requisite quorum being present, the Chairman called the meeting to order.

He then introduced the Board Members sitting on the dais and confirmed that the Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility were present during the meeting. He further confirmed that Dr. Naresh Kumar Trehan- Independent Director, could not attend the AGM of the Company due to his pre-occupations. Thereafter, he delivered his speech addressing the members present.

Though there were no negative qualifications/ observations in the Auditors Report, the Company Secretary read the full Standalone Auditors' Report in order to follow good governance.

The Company Secretary informed that Statutory Registers, Proxy Registers, Annual Report and other documents were made available for inspection by the Members.

With the consent of members, Notice convening the AGM and Annual Report for the Financial Year 2017 were taken as read.

The Chairman then informed the members that in terms of the provisions of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 & the Rules made thereunder, the Company had provided remote e-voting facility to its Members to cast votes electronically on all the resolutions set out in the Notice and the same commenced at 9.00 a.m. on Saturday, April 14, 2018 and ended at 5:00 p.m. on Monday April 16, 2018. He further informed that the facility for voting through ballot paper is also available at the Meeting for Members who have not casted their vote through remote e-voting.

The Chairman informed that the Board of Directors had appointed Mr. Sanjay Grover, Practicing Company Secretary as Scrutinizer for the purpose of scrutinizing the remote e-voting and ballot process in a fair and transparent manner.

The following items of business, as per the Notice of AGM dated March 19, 2018 were transacted at the meeting:





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A. Ordinary Business

- i. Adoption of Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended December 31, 2017.
- ii. Re-appointment of Mr. Ravi Kant Jaipuria (DIN 00003668), Director liable to retire by rotation.
- iii. Re-appointment of Mr. Raj Pal Gandhi (DIN 00003649), Director liable to retire by rotation.
- iv. Appointment of Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013) as Joint Statutory Auditors and fixing their remuneration
- v. Ratification of appointment of M/s APAS & Co., (FRN: 000340C), Chartered Accountants, as Joint Statutory Auditors and fixing their remuneration.

B. Special Business

- vi. Re-appointment of Mr. Pradeep Sardana (DIN: 00682961) as an Independent Director of the Company for a second term of up to 5 (Five) years with effect from March 28, 2018.
- vii. Appointment of Ms. Sita Khosla (DIN: 01001803) as an Independent Director of the Company for a period of up to 5 (Five) years with effect from February 16, 2018.
- viii. Appointment of Dr. Ravi Gupta (DIN: 00023487) as an Independent Director of the Company for a period of up to 5 (Five) years with effect from March 19, 2018.
- ix. Appointment of Ms. Rashmi Dhariwal (DIN: 00337814) as an Independent Director of the Company for a period of up to 5 (Five) years with effect from March 19, 2018.
- x. Ratification of re-appointment of Ms. Geeta Kapoor (DIN: 07503864) as an Independent Director of the Company who held office for a second term with effect from April 27, 2017 to March 19, 2018.
- xi. Ratification of re-appointment of Mr. Sanjoy Mukerji (DIN: 03122800) as an Independent Director of the Company who held office for a second term with effect from April 27, 2017 to March 19, 2018.
- xii. Alteration of Memorandum of Association of the Company for aligning the same as per Table A of the Companies Act, 2013.
- xiii. Alteration of the Articles of Association of the Company for aligning the same as per provisions of the Companies Act, 2013.





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Clarifications were provided to the queries raised by the members.

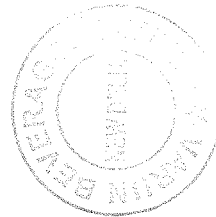
The Chairman then concluded the meeting at 11.30 a.m. with a vote of thanks to the Members, Directors, Officers and others present at the meeting.

The details of the voting results (remote e-voting and ballot) on all the resolutions as set out in the Notice of AGM along with Scrutinizer's Report shall be submitted separately in due course.

This is for your information and records.

For Varun Beverages Limited

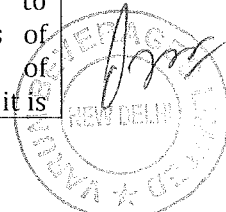
Ravi Batra
Chief Risk Officer and Group Company Secretary

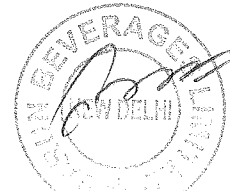


DETAILS OF CHANGES PROPOSED IN MEMORANDUM AND ARTICLES OF ASSOCIATION OF VARUN BEVERAGES LIMITED

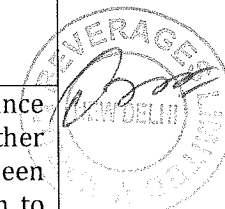
A. CHANGES IN MEMORANDUM OF ASSOCIATION			
S. No.	Existing Clause	Revised Clause	Remarks
1.	Reference Heading of MoA: "THE COMPANIES ACT, 1956"	Reference Heading of MoA: "THE COMPANIES ACT, 2013 AND THE COMPANIES ACT, 1956, TO THE EXTENT IN FORCE"	Aligned with Table A of Schedule I of Companies Act 2013.
2.	Heading of Part A of Clause III: "THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-"	Heading of Part A of Clause III: "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-"	Aligned with Table A of Schedule I of Companies Act 2013.
3.	Heading of Part B of Clause III: "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-"	Heading of Part B of Clause III: "matters which are necessary in furtherance of the objects specified clause III (A) are:-"	Aligned with Table A of Schedule I of Companies Act 2013..
4.	Part C of Clause III: "Other Objects"	Deleted	Aligned with Table A of Schedule I of Companies Act 2013..
5.		All references to the provisions of the Companies Act, 1956 have been substituted by "the provisions of the Companies Act, 2013" wherever appear in sub-clauses of Part B of Clause III of MOA.	Aligned with Table A of Schedule I of Companies Act 2013..
	Clause IV: "The liability of the member's is Limited."	Clause IV: "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.	Aligned with Table A of Schedule I of the Companies Act, 2013.

B. CHANGES IN ARTICLES OF ASSOCIATION			
S. No.	Existing Article	Revised Article	Remarks
1.	Article 5 (ii) – Shares:	Article 5 (ii) – Shares: "Subject to the provisions of the Act and these Articles, the Board of Directors has the power to	Inserted a new clause to comply with provisions of Table F of Schedule I of Companies Act 2013 and it is

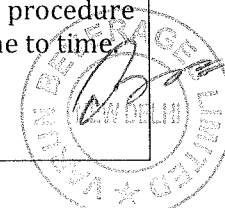


		alter the Authorized Share Capital of the Company. Further, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.”	consolidated revised article of Present 5(iii) also.
2.	Article 5 (ii) – Shares: “The Paid up Share Capital shall be at all times a minimum of such amount as may be prescribed under the Act.”	Deleted	There is no requirement of minimum capital under the Companies Act 2013 so proposed to be deleted
3.	Article 5 (iii) – Shares: “The Company has power, from time to time, to increase its authorised or issued and Paid up Share Capital.”	Deleted	It is covered under the new article proposed to be inserted under Article 5(ii)
4.	Article 5 (iv) – Shares: “The Share Capital of the Company may be classified into Equity Shares with differential rights as to dividend, voting or otherwise in accordance with the applicable provisions of the Act, Rules, and Law, from time to time.”	Deleted	Under the Companies Act 2013, Listed entity cannot issue differential shares so it is proposed to be deleted.
5.	Article 5 (vi) – Shares: “The Board may allot and issue shares of the Company as payment or part payment for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in or about the acquisition and/or in the conduct of its business or for any goodwill provided to the Company; and any shares which may be so allotted may be issued as fully/ partly paid up shares and if so issued shall be deemed as fully/partly paid up	Article 5 (vi) – Shares: “The Board may allot and issue shares of the Company for a consideration other than cash subject to the approval of Members under the relevant provisions of the SEBI, Listing Regulations, the Act and Rules.”	It is enabling provisions which is simplified to cover allotment of shares for consideration other than cash. 

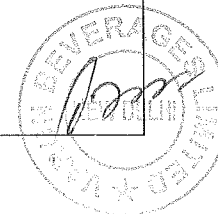
	shares. However, the aforesaid shall be subject to the approval of Members under the relevant provisions of the Act and Rules.”		
6.	Article – 6 - BRANCH OFFICES: “The Company shall have the power to establish one or more branch offices, in addition to the Office, in such places as it may deem fit.”	Deleted	As per Companies Act there is no requirement of keeping such clause in Articles of Listed entity.
7.	Article – 8. PROVISIONS IN CASE OF PREFERENCE SHARES “The preference shares issued pursuant to these Articles, shall be redeemable / convertible as per the provisions of the Act.”	Deleted	The exiting Article 6 after amendment covers to issue Preference shares by Company.
8.	Article – 12. COMMISSION AND BROKERAGE: a. Subject to the applicable provisions of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe or procuring or agreeing to procure subscription, (whether absolutely or conditionally), for any shares or Debenture in the Company in accordance with the provisions of the Act. b. The Company may also, on any issue of shares or debentures, pay such brokerage as may be lawful.	Article – 10. COMMISSION: (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40 of the Act. (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.	Modified to align the same with the provisions of Section 40 of Companies Act 2013.
9.	Article – 13 (d) (ii). SHARES AT THE DISPOSAL OF THE DIRECTORS “Every Shareholder shall be entitled, without payment, to one or more certificates, in marketable lots, for all the shares of each class or denomination registered in his name, or if the	Article – 11 (d) (ii). SHARES AT THE DISPOSAL OF THE DIRECTORS “Every Shareholder shall be entitled, without payment, to one or more certificates, in marketable lots, for all the shares of each class or denomination registered in his name, or if the	Number of days for issuance of certificate in cases other than allotment have been changed from One month to 15 days, to align the same with Regulation 40 of Listing Guidelines.



	<p>Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment, or within 1 (one) Month of the receipt of instrument of transfer, transmission, sub-division, consolidation or renewal of its shares as the case may be. Every certificate of shares shall be in the form and manner as specified in Article 13 (d) (i) above and in respect of a share or shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to the first named joint holders shall be sufficient delivery to all such holders, the Board may, at their absolute discretion, refuse any applications for the sub-division of share certificates or Debenture certificates, into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a competent court of law or at a request from a Member or to convert holding of odd lot into transferable/marketable lot.</p>	<p>Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment, or within 15 days (fifteen) of the receipt of instrument of transfer, transmission, sub-division, consolidation or renewal of its shares as the case may be. Every certificate of shares shall be in the form and manner as specified in Article 13 (d) (i) above and in respect of a share or shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to the first named joint holders shall be sufficient delivery to all such holders, the Board may, at their absolute discretion, refuse any applications for the sub-division of share certificates or Debenture certificates, into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a competent court of law or at a request from a Member or to convert holding of odd lot into transferable/marketable lot."</p>	
10.	<p>Article 19 (d) (1). Further issue of capital</p> <p>Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-</p> <p>(i) the offer shall be made by notice specifying the number of shares offered and limiting a</p>	<p>Article 17 (d) (1). Further issue of capital</p> <p>"Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the applicable provisions of SEBI, Listing Regulations, the Act, Rules and any other applicable laws for the time being force."</p>	<p>Provision related to further issue of capital remains the same.</p> <p>Procedure for issuance of the same are proposed to be deleted to avoid risk of further amendment in Article due to change in procedure /timeline from time to time.</p>



	<p>time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(ii) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause A. above shall contain a statement of this right;</p> <p>(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Members and the Company;</p>		
11.	<p>Article 20. BUY BACK OF SHARES</p> <p>Pursuant to a resolution of the Board, the Company may purchase its own Equity Shares or other Securities, as may be specified by the MCA, by way of a buy-back arrangement, in accordance with Sections 68, 69 and 70 of the Act, the Rules made thereunder and subject to compliance with Law.</p>	<p>Article 17. (e).BUY BACK OF SHARES</p> <p>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.</p>	<p>Aligned with Table F of Schedule I of Companies Act 2013.</p>
12.	<p>Article 26 (b) (ii). GENERAL MEETING:</p> <p>(Every Member of the Company shall be entitled to attend the General Meeting either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at a General Meeting in which any business is conducted which concerns him as Auditor. The Directors are also entitled to attend the General Meeting.</p>	<p>Article 20 (b) (ii). GENERAL MEETING:</p> <p>Every Member of the Company shall be entitled to attend the General Meeting either in person or by proxy and the Auditors, unless exempted by the company, shall, either by themselves or through their authorised representative, attend the General Meetings of the company and shall have the right to be heard at such Meetings on that part of the business which concerns them as Auditors.</p>	<p>Intent remains the same as earlier but language is modified to align the same with provisions of the Secretarial Standards on General Meetings issued by the ICSI.</p>



		The authorised representative who attends the General Meeting of the company shall also be qualified to be an Auditor. The Directors are also entitled to attend the General Meeting.	
13.	<p>Article 27 (g). PROCEEDINGS AT GENERAL MEETINGS:</p> <p>How questions to be decided at meetings:</p> <p>Every question submitted to a meeting shall be decided, in the first instance by a show of hands and in the case of equality of votes, both on a show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to votes to which he may be entitled to as a member.</p>	<p>Article 23 (g). PROCEEDINGS AT GENERAL MEETINGS:</p> <p>Second or Casting Vote:</p> <p>In the case of equality of votes the Chairman of the meeting shall have a casting vote in addition to votes to which he may be entitled to as a member.</p>	<p>Proposed to align with the provisions of New Companies Act 2013 because due to e-voting for listed entities including VBL, voting by show of hands is not required as voting is done through e-voting Or ballot papers.</p>
14.	<p>Article 27 (i). PROCEEDINGS AT GENERAL MEETINGS:</p> <p>Poll:</p> <p>(i) If a poll is demanded as per the provisions of the Act it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and such time, not being later than forty-eight hours from the time when the demand was made and at such place as the Chairman of the meeting directs, and subject as aforesaid, either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the decision of the resolution on which the poll was demanded.</p> <p>(ii) The demand of a poll may be withdrawn at any time.</p> <p>(iii) Where a poll is taken the Chairman of the meeting shall appoint two scrutineers, one at least of whom shall be member (not being an Officer or employee of the Company)</p>	Deleted	<p>Proposed to align with the provisions of New Companies Act 2013 voting is done through e-voting or ballot papers so there is no requirement of separate provision of Poll</p>



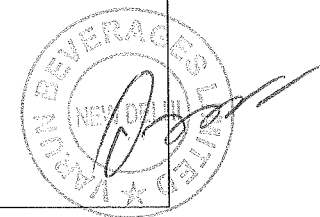
	<p>present at the meeting provided such a member is available and is willing to be appointed to scrutinize the vote given on the poll and to report to him thereon.</p> <p>(iv) On a poll a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes use all his votes or cast in the same way all the votes he uses.</p> <p>(v) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</p>		
15.	<p>Article 27 (k). PROCEEDINGS AT GENERAL MEETINGS:</p> <p>Vote of member</p> <p>(i) The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.</p>	Deleted	Proposed to align with the provisions of New Companies Act 2013 because all these powers are with Scrutinizer appointed by the Board for e-voting.
16.	<p>Article 28. DIRECTORS:</p> <p>(i) Number of Directors minimum and maximum be as per the provisions of the Act and / or any other applicable laws for the time being in force. Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and not more than 12 (twelve). The Company shall also comply with the provisions of the Act and the provisions of the Listing Regulations. The Board shall have an optimum combination of executive, non-executive, women, resident and Independent Directors, as may be</p>	<p>Article 24. DIRECTORS:</p> <p>(i) Number of Directors</p> <p>Subject to the applicable provisions of the Act, the minimum and maximum number of Directors of the Company shall be as per the provisions of the Act and / or any other applicable laws for the time being in force. The Board shall have an optimum combination of executive, non-executive, women, resident and Independent Directors, as may be prescribed by the Act or any other applicable Law for the time being in force.</p>	Proposed to align with the provisions of New Companies Act 2013 and has been revised to avoid any specific numbers to avoid risk of modification of Articles from time to time which require approval of shareholders.



	prescribed by the Act or any other applicable Law for the time being in force.		
17.	<p>Article 28. (xi). DIRECTORS:</p> <p>Vacation of Office of Director:</p> <p>Subject to relevant provisions of the Act, the office of a Director, shall ipso facto be.</p> <p>(i) he is of unsound mind and stands so declared by a competent court; or</p> <p>(ii) he is an undischarged insolvent; or</p> <p>(iii) he is applied to be adjudicated as an insolvent and his application is pending; or</p> <p>(iv) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than 6 (six) months and a period of five years has not elapsed from the date of expiry of the sentence. However, if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company; or</p> <p>(v) an order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force; or</p> <p>(vi) he has not paid any calls in respect of any shares of the Company held by him, whether alone or jointly with others, and 6 (six) months have elapsed from the last day fixed for the payment of the call; or</p> <p>(vii) he has been convicted of the offence dealing with related party transactions</p>	<p>Article 24. (xi). DIRECTORS:</p> <p>Vacation of Office of Director:</p> <p>The office of a Director, shall be vacated subject to the provisions of Section 167 of the Act and rules made thereunder and for the time being in force.</p>	<p>Proposed to align with the provisions of new Companies Act 2013 and provision related to vacation of office remains in the article but sub provisions which are modified from time to time are proposed to be deleted.</p>



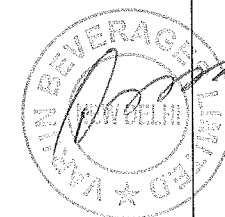
	<p>under section 188 of the Act at any time during the last preceding five years</p> <p>(viii) he has not been allotted Director Identification Number he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board; or</p> <p>(ix) having been appointed a Director by virtue of his holding any office or other employment in the Company / its holding / its subsidiary, he ceases to hold such office or other employment in the Company / its holding / its subsidiary; or</p> <p>(x) he acts in contravention of Section 184 of the Act; or</p> <p>(xi) he is removed in pursuance to the provisions of the Act.</p> <p>Subject to the applicable provisions of the Act, a Director may resign from his office at any time by notice in writing addressed to the Board.</p>		
18.	<p>Article 29. RELATED PARTY TRANSACTIONS</p> <p>(a) Except with the consent of the Board or the Members, as may be required in terms of the provisions of the Act, no company shall enter into any contract or arrangement with a 'related party' with respect to:</p> <p>(i) sale, purchase or supply of any goods or materials;</p> <p>(ii) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(iii) leasing of property of any kind;</p> <p>(iv) availing or rendering of any services;</p> <p>(v) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(vi) such related party's appointment to any office or place of profit in the</p>	<p>Article 25. RELATED PARTY TRANSACTIONS</p> <p>The Company may enter into related party transactions from time to time subject to the compliance to provisions of Section 188 of the Act and rules made thereunder and Listing Regulations.</p>	<p>Provision related to Related Party Transactions shall remain in the article but sub provisions which are modified from time to time are deleted.</p>



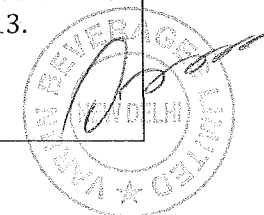
	<p>company, its subsidiary company or associate company; and</p> <p>(vii) underwriting the subscription of any securities or derivatives thereof, of the company:</p> <p>(b) nothing in this Article shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis.</p> <p>(c) The compliance of the Act shall be made for the aforesaid contracts and arrangements.</p>		
19.	<p>Article 35. PROCEEDINGS OF DIRECTORS:</p> <p>The Company Secretary or any Director shall, as and when directed by the Chairman/ Managing Director/ Whole-time Director convene a meeting of the Board at such place as may be determined by the Chairman / Managing Director/ Whole-time Director by giving a notice in writing to every Director in accordance with the provisions of the Act.</p>	<p>Article 30. PROCEEDINGS OF DIRECTORS:</p> <p>The Company Secretary or any Director or any other person authorized by the Board for this purpose shall, as and when directed by the Chairman/ Managing Director/ Whole-time Director convene a meeting of the Board at such place as may be determined by the Chairman / Managing Director/ Whole-time Director by giving a notice in writing to every Director in accordance with the provisions of the Act.</p>	<p>“or any other person authorized by the Board for this purpose” have been added to align the same with the provisions of Secretarial Standard issued by ICSI.</p>
20.	<p>Article 40. LOCAL DIRECTORATE DELEGATION:</p> <p>The Board from time to time, and at any time, may establish any local office or agencies outside India, or in any locality in India, may appoint any person to be Managers or Agents may fix their remuneration and save as provided in the Act, the Board from time to time and at any time may delegate to any person so appointed any of the powers, authorities and discretion for the time being or any of them to fill up any vacancies therein and to act notwithstanding vacancies any such appointment or delegation may be made on</p>	Deleted	<p>There is no requirement of such article under the provisions of Companies Act 2013, Listing Obligations and other applicable laws so it is proposed to be deleted.</p>



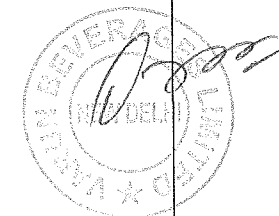
	such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary any such delegations.		
21.	<p>Article 45. CERTIFIED COPIES OF THE RESOLUTION</p> <p>A document purporting to be a copy of a resolution of the Board or its Committee or the Members or an extract from the minutes of meeting of the Board or its Committee or the Members which is certified as such in accordance with the provisions of the last preceding Articles shall be conclusive evidence in favour of all persons dealing with the Company up to the faith thereof that such resolution has been duly passed or, as the case may be that such extract is true and accurate record of a duly constitute meeting of the Directors / Committee / Members, as the case may be.</p>	Deleted	There is no requirement of such article under the provisions of Companies Act 2013, Listing Obligations and other applicable laws so it is proposed to be deleted.
22.	<p>Article 50. CAPITALIZATION OF RESERVES</p> <p>Any general meeting may resolve that any moneys, investments of other assets forming part of the undivided profits of the Company standing to the credit of the Reserves, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the Share Premium Account be entitled and distributed amongst such of the Members as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such Members in</p>	<p>Article 44. CAPITALIZATION OF PROFIT</p> <p>The Company in General Meeting may, upon the recommendation of the Board, resolve:</p> <p>(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Company's profit and loss account or otherwise, as available for distribution, and</p> <p>(b) that such sum be accordingly set free from distribution in the manner specified herein below in sub-article</p> <p>(c) as amongst the Shareholders who would have been entitled thereto, if distributed</p>	Modified this clause to comply with provisions of Table F of Schedule I of Companies Act 2013.



	<p>paying up in full unissued shares, of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability or any issued shares, and that such distribution or payment shall be accepted by such Members in full satisfaction of their interest in the said capitalized sum. Provided that any sum standing to the credit of a share Premium Account or Capital Redemption Reserve Account may, for the purpose of this Article only be applied in the paying of unissued share to be issued to members of Company as fully paid bonus shares.</p>	<p>by way of Dividends and in the same proportions. (c) The sum aforesaid shall not be paid in cash but shall be applied either in or towards:</p> <ul style="list-style-type: none"> (i) paying up any amounts for the time being unpaid on any shares held by such Shareholders respectively; (ii) paying up in full, un-issued shares of the Company to be allotted, distributed and credited as fully Paid up, to and amongst such Shareholders in the proportions aforesaid; or (iii) partly in the way specified in sub-article (i) and partly in the way specified in sub-article (ii). <p>(d) A securities premium account may be applied as per Section 52 of the Act, and a capital redemption reserve account may, duly be applied in paying up of unissued shares to be issued to Shareholders of the Company as fully paid bonus shares.</p>	
23.	<p>Article 52. SURPLUS MONEYS</p> <p>A General Meeting may resolve that any surplus moneys arising from the realization of any capital assets of the Company or any investment representing the same, or any other undistributed profits of the Company not subject to charge for increase tax, be distributed among the members on the footing that they receive the same as capital.</p>	Deleted	<p>There is no requirement of such article under the provisions of Companies Act 2013, Listing Obligations and other applicable laws so it is proposed to be deleted.</p>
24.	<p>Article 56. BOOKS OF ACCOUNT TO BE KEPT</p> <p>The Board shall cause proper books of account to be prepared, kept and maintained in such manner and at such place as may be required under provisions of the Act.</p>	<p>Article 49. BOOKS OF ACCOUNT TO BE KEPT</p> <p>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</p>	<p>Modified this clause to comply with provisions of Table F of Schedule I of Companies Act 2013.</p>



		<p>not being directors. The Board shall cause proper books of account to be prepared, kept and maintained in such manner and at such place as may be required under provisions of the Act.</p> <p>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.</p>	
25.	<p>Article 57. INSPECTION BY DIRECTORS</p> <p>The Books of Account shall be open to inspection by any Director during business hours.</p>	Deleted	Merged with Article 49 so proposed to be deleted to avoid duplication.
26.	<p>Article 58. AUDITORS</p> <p>Audit and Auditors</p> <p>(i) Auditors shall be appointed and their rights and duties shall be regulated by the Act and other Laws as may be applicable.</p> <p>(ii) Every account of the Company when audited shall be approved by the Members in their Annual General Meeting and shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected pursuant to the applicable provisions of the Act, and henceforth shall be conclusive.</p> <p>(iii) Every balance sheet and profit and loss account shall be audited by one or more qualified Auditors to be appointed in such manner and for such period as may be required under the applicable provisions of the Act.</p>	<p>Article 50. AUDITORS</p> <p>Audit and Auditors</p> <p>(i) Auditors shall be appointed and their rights and duties shall be regulated by the Act and other Laws as may be applicable.</p> <p>(ii) The Company shall comply with applicable provisions of the Act in relation to the audit of accounts of the Company.</p>	Intent of provision related to audit is aligned with the provisions of Companies Act 2013



27.	<p>Article 61. RESTRICTION TO ENTER THE PREMISES OR SEEK INFORMATION OF COMPANY WITHOUT PERMISSION</p> <p>No Member or other person, not being a director or employee of the company, shall be entitled to inspect the company's work or enter upon the company's property, without permission of the Director (s) or to require discovery of any information pertaining to any details of company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the company and which in the opinion of the Director (s) will be inexpedient in the interest of the Members of the company to communicate, unless otherwise required under any law.</p>	Deleted	There is no requirement of such article under the provisions of Companies Act 2013, Listing Obligations and other applicable laws so it is proposed to be deleted
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