



**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
3M INDIA LIMITED**



CO.NO.08/13543

नाम में तब्दीली के परिणामस्वरूप निगमन के लिए नया प्रमाण - पत्र  
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT  
 ON CHANGE OF NAME**

कम्पनियों के रजिस्ट्रार के कार्यालय में.....  
 (कम्पनी अधिनियम 1956 (1956 का 1) के अधीन)

In the Office of the Registrar of Companies, **Karnataka, Bangalore.**  
 (Under the Companies Act, 1956 (1 to 1956))

.....के विषय में  
 In the Matter of **BIRLA 3M LIMITED**.....

में एतद्वारा प्रमाणित करता हूँ कि..... परिसीमित जिसका निगमन मूलत 20.....के.....  
 दिन इस..... अधिनियम के अधीन और..... परिसीमित नाम द्वारा  
 किया गया कम्पनी अधिनियम 1956 की धारा 21/22(1) (क) /22(1) (ख) के निर्बन्धनों के अनुसार आवश्यक संकल्प पारित  
 कर चुकी है और इसकी बाबत केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that **BIRLA 3M LIMITED**.....  
 which was originally incorporated on **Fourth**..... day of **July**..... **1987**..... under the Companies Act,  
 1956 and under the name **NAN ELECTRO MED PRIVATE LIMITED**.....  
 having duly Passed the necessary resolution in terms of section 21/31/44/46(A) of Companies Act, 1956, and the  
 approval of the Central Government signified in writing having been accorded thereto in the **Department of Company  
 Affairs.**

क्षेत्रीय निदेशक के तारीख..... 20..... के पत्र सं..... द्वारा  
 प्राप्त की जाने पर उक्त कम्पनी का नाम इस दिन..... परिसीमित में तब्दील कर दिया गया है और यह  
 प्रमाण-पत्र उक्त अधिनियम की धारा 23(1) के अनुसार में जारी किया जाता है।

Approval of the Registrar of Companies, Karnataka, Vide letter No. **STA/NKR/13543/CN/21/2000**.....  
 dated..... **4/12/**..... 2002..... the name of the said company is this day changed to  
**3M India Limited**.....  
 and this certificate is issued pursuant to section 23(1) of the said act.

मेरे हस्ताक्षर से यह तारीख.....  
 को दिया गया।

Given under my hand at Bangalore this **EIGHTEENTH**..... day of **DECEMBER**..... 2002.....  
 (Two thousand and **TWO**.....)



(B.M. ANAND)  
 कम्पनियों का रजिस्ट्रार  
 Registrar of Companies  
 Karnataka, Bangalore.

यहाँ पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था।  
 Here give the name of the Company as existing prior to the change.  
 यहाँ पर अधिनियम (अधिनियमों) का नाम लिखिए जिनके अधीन कम्पनी का मूलत रजिस्ट्रीकरण और निगमन किया गया था।  
 Here give the name of the Act (s) under which the Company was originally registered and incorporated.

**SECOND CERTIFICATE**  
**CERTIFICATE OF INCORPORATION**

New Company No : 13543 of 1992  
Old Company No : 43652 of 1987

I hereby certify that M/s NAN ELECTRO MED PRIVATE LIMITED, (Name changed to BIRLA 3M LIMITED) was originally incorporated under the Companies Act, 1956 (No. 1 of 1956) on FOURTH day of JUNE One thousand nine hundred and eighty seven and that the Company is limited.

Given under my hand at BANGALORE this THIRD day of APRIL one thousand nine hundred and ninety seven.

Seal of  
the Registrar of  
Companies  
Karnataka

Sd/-  
**(ARVIND SHUKLA)**  
ASST. REGISTRAR OF COMPANIES  
KARNATAKA, BANGALORE.

No. 43652 / TA

**CERTIFICATE OF CHANGE OF NAME  
IN THE OFFICE OF THE REGISTRAR OF COMPANIES  
UNDER THE COMPANIES ACT, 1956**

In the matter of BIRLA 3M PRIVATE LIMITED.

I do hereby certify that pursuant to the provisions of Section 23 of Companies Act, 1956 and the Special Resolution passed by the Company at its Extra-ordinary General Meeting on the 26th of April 1989, the name of BIRLA 3M PRIVATE LIMITED, has this day been changed to BIRLA 3M LIMITED, and that the said Company has been duly incorporated as a Company under the provisions of the said Act.

Date this THIRTEENTH day of JUNE One thousand nine hundred and eighty nine.



Sd/-  
**(V. N. JAGANNATH)**  
ASST. REGISTRAR OF COMPANIES  
MAHARASHTRA, BOMBAY

**CERTIFICATE OF INCORPORATION**

*No 43652 of 1987*

I hereby certify that **NAN ELECTRO MED 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 **BOMBAY** this **FOURTH** day **JULY** One  
thousand nine hundred and **EIGHTY SEVEN**

Sd/-

*Registrar of Companies  
Maharashtra*

**MEMORANDUM OF ASSOCIATION OF  
3M INDIA LIMITED  
(Limited by Shares - Incorporated)**

- I. The name of the Company is "3M INDIA LIMITED".
- II. The Registered office of the Company will be situated in the State of KARNATAKA.
- III. **(A) THE MAIN OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:-**
  - 1) To carry on in India or elsewhere the business of assembling, fabricating, manufacturing, producing, processing, converting, repairing, renovating, servicing, buying, selling, leasing, importing, exporting, warehousing, marketing, or otherwise dealing in electrical products, such as electrical insulating tapes and resins, connecting products, power cable splicing and terminating kits and materials, cable arc and fireproofing tapes, fire barrier products, twist-on electrical wire connectors and self-stripping connectors, wire terminals, lugs and connectors, wire market tapes and books, crimping tools and cable ties, for the construction maintenance electrical contractors, utility and industrial power markets.
  - 2) To carry on the business of corrosion protection products, such as corrosion protection tapes and liquid and powdered resins for the pipeline industry.
  - 3) To carry on the business of medical-surgical products in the following areas: the Asepsis/Infection control area (Surgical drapes and masks sterilizers, and sterilization monitoring products) the Assessment and therapy area (stethoscopes, monitoring electrodes, electro surgical plates, radiation therapy) and the Wound Management area (surgical tapes and dressings, skin closures and staplers);
- (B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS**
  1. To acquire property or rights which the Company may think necessary or convenient for the purpose of its business.
  2. To buy, sell, manufacture and deal in articles and things of all kinds which may be required for the purpose of or be commonly dealt in by workmen and others employed by the Company.
  3. To Purchase or otherwise acquire any estate or interest in any business, undertaking, property, assets or rights of any kind, patent, patents rights, inventions and concessions and to develop and turn to account and deal with the same in the manner as may be thought expedient.
  4. To carry on promotion of the Company's business in such manner as may be deemed proper.
  5. To sell, or dispose of the undertaking(s) of the Company for such consideration, in such manner as the Company may deem proper.
  6. To amalgamate with any other Company(ies).
  7. To enter into or join partnership with a firm(s), Company(ies), body(ies) corporate or individuals.
  8. To sell, exchange, lease, grant license and other rights or to otherwise deal in or dispose of all or any part of the property of the Company for such consideration as may be thought fit.
  9. To distribute any property of the Company amongst members of the Company, in specie upon the winding of the Company.
  10. To construct, maintain, alter or improve any buildings or works necessary and convenient for the purpose of the Company.
  11. To promote subsidiary Companies or ancillary Companies or otherwise.
  12. To indemnify, where required, while carrying on the business of the Company.
  13. To acquire and carry on the business or manage the affairs of the Company or firm which has defaulted in discharging its financial commitments/obligations to the Company.
  14. To act as agents, managers or representatives of any person or Company for the management of any business upon such terms and conditions as may be deemed proper and expedient.

15. To employ experts to investigate into and examine the conditions, management prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, properties or rights.
16. To promote, participate in or amalgamate with trusts of educational or welfare pursuits.
17. To pay for all costs, charges, expenses of, and incidental to, the promotion and formation, registration and establishment of the Company.
18. To adopt all or any pre-incorporation contracts, agreements or arrangements entered into or made by the promoter(s), prior to the incorporation of the Company.
19. To give credit on such terms and conditions as may be deemed proper.
20. To make advances for the purpose of purchasing materials, goods, stores and other articles, required by the Company.
21. To invite, accept and renew deposits, in accordance with the provisions of Section 58-A and 58-B of the Companies Act, 1956, and the rules made hereunder.
22. To lend, advance, or guarantee to any one with or without security, on such terms and conditions, as may be deemed proper.
23. To make, draw, accept, endorse, negotiate, discount, buy, sell and deal in bills of exchange, promissory notes and other negotiable and transferable instruments.
24. To invest in the securities of any government or body corporate.
25. To underwrite, subscribe for, conditionally or unconditionally, any body corporate.
26. To guarantee, where required for the purposes of pursuing the Company's objects, directly or indirectly on such terms and conditions, as may be mutually agreed upon or deemed to be fair and reasonable.
27. To borrow or raise loans or overdraft or advances, cash credits, term loan, temporary overdrafts, clean overdraft financial assistance for the purpose of meeting working capital requirement, with or without security from Nationalised Banks, Commercial or Scheduled Banks.
28. To borrow or raise loans, receive monies, advances, financial assistance with or without security.
29. To create, modify or satisfy charge on the uncalled capital or the calls made but not paid.
30. To mortgage, hypothecate, pledge, or create charge on any of the assets or properties of the Company, movable, immovable, present or future and this includes uncalled capital also.
31. To issue bonds or debentures, redeemable or convertible, secured or unsecured and to create a trust for the purpose of security of such issue.
32. To procure the registration or recognition of the Company in any state or foreign country.
33. To receive or give technical know-how for the products which the Company is authorised to manufacture.

**Clauses 34, 35, 36, 37, 38, 39, 40, 41, 42, 43 and 44 inserted vide resolution passed at the Annual General Meeting held on July 26, 2010**

34. To enter into agreements and contracts with Indian or foreign individuals, companies or other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the Company.
35. To enter into partnership or into any arrangements for sharing of profits, union of interest, joint venture, reciprocal concession or co-operation with any person, partnership, or company and to promote, constitute, form and organise, and aid in promoting, constituting, forming and organising companies, syndicates or partnerships of all kinds for all the purposes or acquiring and undertaking any property and liabilities of the Company or of advancing, directly or indirectly, the objects thereof or for any other purposes which this Company may think expedient. As also to pay for any properties, rights or privileges required by this Company either in shares of the Company or partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other company.

36. To apply for, purchase or otherwise acquire and protect, prolong and renew trademarks, trade names, designs, secret processes, patent rights, "Brevets D'Invention" licenses, protections and concessions which may appear likely to be advantageous or useful for the Company.
37. To enter into any arrangement with any government, state, municipal, local authority or otherwise and/or to obtain from any such government or state authority, any rights, privileges and concessions which may seem conducive to the Company's objects or any of them.
38. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on any business which this Company is authorized to carry on.
39. To open accounts with any individual, firm or company or with any bank or banks and to pay into and to withdraw moneys from such account or accounts.
40. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or employments to any person who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or Officers of the Company or of any such other company as aforesaid, and wives, widows, families, and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other company as aforesaid, subscribing or contributing to provident and other funds and make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
41. To subscribe, sponsor or contribute or otherwise assist or guarantee money for promoting corporate social responsibilities, charitable, benevolent, religious, scientific research, national, public or any other useful institutions, objects or purposes or other institutions or objects or any social, public, general or useful objects.
42. To adopt such means of making known the products, business and interest of the Company as it may seem expedient and in particular by advertising in the press, radio, video, television, internet, mobile, cinema and other communication channels or by public bill boards and hoardings or by purchase and/or promoting exhibitions of works of art or general interest or by granting prizes, rewards, scholarships and donation or sponsoring events or activities of general public interest.
43. To buy, sell, manufacture, repair, alter and exchange, let on hire, import, export, and deal in all kinds of articles and things which may be required for the purposes of any of the said businesses, or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitably dealt with in connection with any of the said businesses.
44. To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

#### **(C) OTHER OBJECTS**

1. To carry on Agency business in all its branches and kinds.
2. To carry on business of subcontractors in all fields/branches.
3. To carry on business of import and export.

#### **Amended vide resolution passed at the Annual General Meeting held on July 26, 2010**

4. To carry on businesses of manufacturers, designers, assemblers, dealers, buyers, sellers, traders, brokers, distributors, importers, exporters, agents, consultants, factors, packers, processors, suppliers, system designers, fabricators, service and repairers and contractors in all kinds of commodities, goods, articles and products including:
  - a) Industrial products such as industrial abrasives, ceramic materials, packaging equipment and tapes, electrical tapes, insulation materials, industrial tapes, tapes for other industrial and commercial (including domestic) application, industrials specialties and converter specialties, industrial chemicals, protective films, aerospace materials, fibre optic products, sealants and adhesives for all applications, corrosion protection products, industrial fasteners, natural and synthetic resins, moulding powders and other allied articles.



- b) Electronic, computerized and/or electrical products and equipment such as computation, communication and recording devices, input devices, process automation devices, digital systems, communication systems, computers, computer peripherals, software and hardware, cellular phones, wireless equipment, facsimile, microfilming devices, cameras, television, liquid crystals, memory cards, display screens, sensors, signaling devices, monitoring and surveillance equipment, man-machine interfaces, discrete electronic devices, cables, circuits, conductors, connectors, panels, office automation equipments, remote control systems, audio visual equipment, machines, devices, instruments, equipments and controls for any engineering applications and for all above, their incidental and allied equipment, accessories, components, parts, tools and other inputs and raw materials.
- c) Commercial and Consumer products such as consumer encapsulated products, and commodities, office aids and devices, commercial office supplies and consumables, repositionable notes and other stationery products, cleaning agents and products, energy control products, carbonless advertising service, and articles used in the commercial and consumer sector.
- d) Information and Imaging products such as printing and publishing systems, image reprographic systems, medical imaging systems, industrial imaging, photo colour systems, digital imaging, documentation and storage systems, digital signage systems, office filing, indexing and recording systems, digital documents, visual systems, commercial graphics, graphic and multimedia systems, consumer video and audio professional A/V optical recording, all types/grades, kinds, sizes and descriptions of photographic films, tapes, discs, cards, chips, equipments, instruments, accessories, apparatus, products and supplies for audio visual communication, graphics, preparation, storage and displays.
- e) Equipments and instruments of all kinds and descriptions for engineering, scientific, communication, mechanical, electrical, hydraulic, pneumatic, electronic, thermal, sonic, ultrasonic, optical, surgical and surveying applications, accessories and components, testing equipments, accessories for installation, repair, maintenance, calibration and standardization, networking, wireless, broadcasting, transmitting and receiving equipments, pattern generators and associated equipments, amplifiers, oscillators, synthesizers, waveform generating, measuring and associated equipments, sonic, ultrasonic and radio frequency ranging and telemetry cording and data transmission equipments, data acquisition, processing and logging equipments, traffic safety technology, signaling, traffic control materials and equipments used in roads, railways, ships, aircrafts, ports, airports, railway stations, public places along with associated accessories and equipment and to provide technical services in respect thereof or relating thereto.
- f) Health care products such as medical, surgical and scientific equipments and products, specialty products,, pharmaceuticals, drugs and chemicals, medical devices and products for orthopedics, vision, hearing, dental and general health care, prosthetic devices, artificial and mechanical organs, sterilization products, surgical drapes, tapes and dressing occupational health and environmental safety products, disposal systems, products and equipment, filtration products, and insulation materials.
- g) Carrying and transportation products and equipment, systems, motor vehicles, trucks, tractors, chassis, motor cycles, buses, lorries, passenger buses, omnibuses, engines, locomotives, turbines, tanks, ships, boats, barges, launches, aeroplanes, airships, seaplanes, balloons and vehicles of every description, components, ancillary equipment, accessories, spares and parts thereof, replacement parts, tools, implements, materials and products of every description.
- h) Building and construction materials and products such as bricks, prefabricated wall and ceiling panels, tiles, pipes, protective lining, insulation materials, roofing materials, paints and varnishes, cladding coating and glazing materials, flooring and matting materials, glass products, plumbing and sanitary fittings and materials, corrosion protection products, fire protection products and services and all kinds of materials and chemicals required in construction and infrastructure industry.
- i) Basic commodities, intermediate products, industrial raw materials, paper, paper board, timber, wood, wood products, natural and man-made fibres, textiles, fabrics, plastics, polymers, oils, paints, petroleum, petroleum products, lubricants, cleaning agents, intermediates, dyes, iron, steel, cement, metals and minerals and all other goods made thereof or therefrom.

**Inserted vide resolution passed at the Annual General Meeting held on July 26, 2010**

5. To manufacture, produce, make, extract, refine, purify, separate, process, formulate, blend, buy, sell, distribute, export, import, pack and otherwise deal in all types of gaseous, liquid or solid organic and inorganic chemicals, their compounds, derivatives and by products, mixtures and finished products thereof, including petrochemicals, polymers, oils, pharmaceuticals, additives, cleaning agents, varnishes, lubricants, greases, polymers, surfactants, drugs intermediates, agro chemicals, fine and specially chemicals, dyes, paints, plastics, acids, ointments, pigments, bio-chemicals, soaps, detergents, toilet requisites, glass and industrial chemicals and other preparations and articles of any nature and kind whatsoever;

**Inserted vide resolution passed at the Annual General Meeting held on July 26,2010**

6. To carry out investigation, basic and fundamental research, applied research, design, development, experimental work, pilot plant work, commercial work, scale up works and every description in all branches of science, industry, engineering and technology and other human endeavors for producing, discovering, invention, making improvements in, modifications to, effecting cost reduction in the field of chemical, mechanical, electrical, civil, industrial and other branches of engineering and technology, energy saving, health care products, consumer consumables and commodities and in all the other fields in which company is engaged.

**Inserted vide resolution passed at the Annual General Meeting held on July 26,2010**

7. To establish, maintain, conduct, provide, procure or make available training and services of every kind including commercial, marketing and advertising, media network management, graphics, technical, statistical, financial, accountancy, medical, management, educational, engineering, data processing, communication and other technological, consumer, social or other services.

**Inserted vide resolution passed at the Annual General Meeting held on July 26,2010**

8. To carry on any other business which may seem to the Company as being necessary, ancillary and incidental to the preceding objects and/or capable of being conveniently carried on in connection with any of the objects specified above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- IV. The liability of the members will be limited.
- V. Every member of the Company will undertake to contribute to the assets of the Company, in the event of its being wound up while he is a member, or within one year he ceases to be a member, and the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding one hundred rupees.
- VI. The Authorised Capital of the Company will be Rs. 117,650,700/- comprising of 11,765,070 equity shares of Rs. 10/- each. \*

*\* Pursuant to NCLT order dated 08/08/2024 (relating to the merger of 3M Electro & Communication India Private Limited with 3M India Limited), the authorised share capital of 3M India Limited has been increased from Rs. 11,26,50,700/- comprising 1,12,65,070 equity shares of Rs. 10/- each to Rs.11,76,50,700 comprising of 1,17,65,070 equity shares of Rs. 10/- each.*

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

	Number of Shares taken by each Subscriber	Signature of Subscribers	Signature, name, address, description and Occupation of witness
Shree Chittranjan S/o Justice I. Dua 5C, Sagar Apartments, 6th Tilak Marg. New Delhi - 110 001. Lawyer.	10 (Ten) Equity	Sd/-	
Shree Ajay Nanavati S/o. Vipin Nanavati B-17, Sterling Apartments, 38, Peddar Road, Bombay - 400 026. Business Executive.	10 (Ten) Equity	Sd/-	
	20 (Twenty)		

Date 04th July 1987

Signed in Bombay

# ARTICLES OF ASSOCIATION OF 3M INDIA LIMITED \*

(Public Company Limited By Shares)

(Incorporated under the Companies Act, 1956 as Amended under the Companies Act, 2013)

## CONSTITUTION OF THE COMPANY

1. (i) The regulations contained in Table F in Schedule I to the Companies Act, 2013, shall apply to the Company to the extent such provisions are not expressly contained herein.
- (ii) The regulations for the management of the Company and for the observance of the members thereof shall be as contained in these Articles.
- (iii) In the event of any inconsistency between these Articles and the Act, the relevant provisions of the Act shall prevail unless otherwise specifically stated herein.

## DEFINITIONS & INTERPRETATION

### 2. DEFINITIONS. In these Articles:

- (a) “**3M**” means MINNESOTA MINING & MANUFACTURING COMPANY (now known as 3M Company), a corporation incorporated under the laws of the State of Delaware, in the United States of America and having its principal office at 3M Centre, St. Paul, Minnesota 55144, USA (which expression shall include its successors, nominees and assigns and, where applicable, its parent, subsidiary or associate companies, corporations or bodies corporate, and any company, corporation or body corporate in which 3M has amalgamated or merged, or its parent, subsidiary or associate companies or bodies corporate including any company, corporation or body corporate into which any such parent, subsidiary or associate companies, corporations or bodies corporate have merged);
- (b) “**Act**” means the Companies Act, 2013, including the rules framed thereunder;
- (c) “**Affiliate**” means, in relation to any person, any entity Controlled, directly or indirectly, by that person, any entity that Controls, directly or indirectly, that person, or any entity under common Control with that person;
- (d) “**Articles**” mean the articles of association of the Company;
- (e) “**Board**” or “Board of Directors” means the board of directors of the Company, as constituted from time to time;
- (f) “**Company**” means 3M India Limited, a company incorporated under the laws of India, bearing corporate identification number (CIN): L31300KA1987PLC013543;
- (g) “**Claims**” means any and all claims, demands, causes of action, suits, proceedings, arbitrations, investigations, or inquiries of any nature whatsoever, whether civil, criminal, administrative, or otherwise;
- (h) “**Control**” means, with respect to any entity, the ability to direct the management or policies of such entity, directly or indirectly, whether through the ownership of shares or other securities, by contract or otherwise, provided that in all events the direct or indirect ownership of or the power to direct the vote of more than 50% (fifty percent) of the voting share capital of the entity or the power to control the composition of the board of directors of the entity shall be deemed to constitute Control of that entity;
- (i) “**Memorandum**” means the memorandum of association of the Company; and
- (j) “**Seal**” means the common seal of the Company.

### 3. INTERPRETATION. Unless the context otherwise requires:

- (a) words using the singular shall also include the plural and vice versa;
- (b) words of any gender are deemed to include the other genders (male, female or neuter);
- (c) the use of “include”, followed by one or more examples is intended to be illustrative and shall not be construed restrictively to limit the scope or extent of the description or term in respect of which the examples are provided, and shall bear the same meaning as the words “including without limitation”;

\* Altered and adopt new set of Articles of Association of the Company inter-alia pursuant to the Companies act, 2013, vide Postal Ballot Notice dated December 25, 2024 passed by Members on January 30, 2025.

- (d) headings and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;
- (e) the terms “hereof”, “herein” and “hereto” and derivative or similar words refer to the entire Articles or the specified provision contained herein, as the case may be;
- (f) the term “Article” refers to the specified provision contained herein;
- (g) reference to any agreement, deed, document, instrument or the like means a reference to the same as may have been duly amended, modified or replaced, in accordance with its terms;
- (h) any word or phrase defined in the body of these Articles as opposed to being defined in Article 2, shall have the meaning assigned to it in the body such definition throughout these Articles, unless the contrary is expressly stated, or the contrary intent clearly appears from the context;
- (i) terms that are not specifically defined in these Articles shall bear the same meaning assigned thereto in the Act; and
- (j) where a word or phrase is defined herein, each of its other grammatical forms has a corresponding meaning.

#### **CORPORATE NAME**

- 4. (i) The Company has entered into a Name License Agreement dated January 10, 1991, with 3M.
- (ii) Under the said agreement it is, inter alia, agreed that 3M shall, by giving a 6 (six) months’ written notice to the Company, be entitled to revoke the license and permission granted to the Company to use the word mark, “3M” (“3M Trademark”), as part of its corporate name, where upon the Company shall, inter alia, within 180 (one hundred and eighty days) from the date of receipt of such notice (i) discontinue the use of the 3M Trademark as part of its corporate name, and (ii) take all such steps as may be necessary for the purpose of changing its name as aforesaid. Any new corporate name which the Company may adopt thereafter shall not consist of any letters, words, logos or combination of letters, words, expressions or logo substantially similar to or likely to be confused with the 3M Trademarks.
- (iii) All members of the Company shall exercise their rights as shareholders and specifically their voting rights in such a manner as would enable the Company and the members to comply with and give effect to this Article.

#### **SHARE CAPITAL & VARIATION OF RIGHTS**

- 5. The authorized share capital of the Company shall be as stated in the Memorandum, with such rights, privileges and conditions respectively attached thereto from time to time. The Company may sub-divide, consolidate and increase the authorized share capital from time to time and upon the sub-division of shares, apportion the right to participate in profits in any manner as between the shares resulting from the sub-division.
- 6. 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 Board, 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 think fit.
- 7. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these 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.
- 8. (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 of the Act, and whether or not the Company is being wound up, be varied with the consent of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least 2 (two) persons holding at least one-third of the issued shares of the class in question.
- 9. 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.

10. Subject to the Act, the Company may issue:
  - (a) redeemable preference shares on such terms and in such manner as the Board may determine prior to issuance;
  - (b) fully paid-up bonus shares to the shareholders of the Company, if so decided by the Board; and
  - (c) shares for consideration other than cash, if so decided by the Board.
11. Dematerialized Shares: The shares and other securities of the Company are, shall be issued and be held in dematerialized form. Accordingly, the relevant provisions of the Depositories Act, 1996 (and the rules framed thereunder) shall apply with respect to such shares and its dealings thereof.
12. Allotment of Securities dealt with a Depository: Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
13. Register and Index of Beneficial Owners: The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the register and index of members and security holders for the purposes of these Articles.

## **LIEN**

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

Provided that the Board may at any time declare any share to be wholly or partly exempt from the provisions of this Article.
- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
15. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien; provided that no sale shall be made:
  - (a) unless a sum in respect of which the lien exists is presently payable; or
  - (b) until the expiration of 14 (fourteen) days after a written notice 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 of the share or the person entitled thereto by reason of his death or insolvency.
16. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. (i) The net proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

## **CALLS ON SHARES**

18. (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. Further, the member may pay the whole or a part of the amount remaining unpaid on any shares held by such members, even if no part of that amount has been called up.
- (ii) Each member shall, subject to receiving at least 30 (thirty) days' notice specifying the time or times and place of payment, pay to the Company, at the time(s) and place so specified, the amount(s) called on his shares.
- (iii) A call may be revoked, postponed or extended at the discretion of the Board.
19. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at 12% (twelve per cent) per annum or at such lower rate, if any, as the Board may determine. However, nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
22. (i) Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these 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.
- (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.
23. **The Board:**
- (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
- (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, 12% (twelve per cent) per annum, as may be agreed upon between the Board and the member paying the sum in advance.

#### **PROOF ON TRIAL OF SUIT FOR MONEY DUE ON SHARES**

24. At the trial or hearing of any action or suit brought by the Company against any member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the member in respect of whose shares the money is sought to be recovered, appears entered on the register of members as the holder at or subsequently to the date at which the money sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered; that the resolution making the call is duly recorded in the Company's minute book and that notice of such call was duly given to the member or his representatives so used in pursuance of these Article; and it shall not be necessary to prove the appointment of the directors who made such call, not that a quorum of directors was present at the Board at which any call was made, not that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

#### **PARTIAL PAYMENT NOT TO PRECLUDE FORFEITURE**

25. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member to the Company in respect of his shares, either by way of principal or interest nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such share as hereinafter provided.

#### **TRANSFER OF SHARES**

26. (i) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee in the manner prescribed under applicable law.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the records of a depository in respect thereof.
- (iii) The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purported to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred to it in any book, or attended or given effect to any notice which may have been given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.

27. The Board may decline to register the transfer or transmission of any share, if permitted to do so under law and if the parties or one of the parties to the transfer is a person being of unsound mind or an insolvent or a minor.

### **TRANSMISSION OF SHARES**

28. (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 or executors or administrators where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares. The Company shall not be bound to recognize such nominee or nominees or legal representatives or executors or administrators unless such the aforesaid shall have first obtained probate or letters of administration or succession certificate as the case may be, from a court of competent jurisdiction. Provided that the directors may, at their absolute discretion dispense with production or probate, letters of administration or succession certificate upon such terms as to indemnity or otherwise as they think fit and may enter the name of the person who claims to be absolutely entitled to the shares standing in the name of a deceased shareholder, as a shareholder. The Company shall not charge any fee for registration of any power of attorney, probate, letters of administration or similar document.
- (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.
29. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
30. (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 the transfer of the share.
- (iii) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
31. 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 90 (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.

### **FORFEITURE OF SHARES**

32. 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.
33. The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of 14 (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.
34. 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. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.



35. When any share shall have been so forfeited, notice of the forfeiture, shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
36. (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.
37. (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.
38. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;  
(ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;  
(iii) The transferee shall thereupon be registered as the holder of the share; and  
(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.
39. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
40. Except as ordered by a court of competent jurisdiction or as by law required, the Company shall not be bound to recognize any, equitable, contingent, future or partial interest in any share, or any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof or whose name appears as the beneficial owner of shares in the records of the relevant depository; but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

#### **ALTERATION OF CAPITAL**

41. 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.
42. Subject to Section 61 of the Act, the Company may, in the manner contemplated under the Act:
  - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (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;
  - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum;
  - (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, and diminish the amount of its share capital by the amount of the shares so cancelled.
43. Where shares are converted into stock:
  - (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:

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.

- (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.
  - (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.
44. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law:
- (a) its share capital;
  - (b) any capital redemption reserve account; or
  - (c) any share premium account.

### **CAPITALIZATION OF PROFITS**

45. (i) The Company in general meeting may, upon the recommendation of the Board, resolve:
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the 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 Article 45 (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, either in or towards:
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
  - (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;
- (iii) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
46. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
- (a) make all appropriations and applications of the undivided profits resolved to be capitalized 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.
47. The Board shall have power:
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and
  - (b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
  - (c) any agreement made under such authority shall be effective and binding on such members.

### **BUY-BACK OF SHARES**

48. 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**

49. All general meetings other than annual general meeting shall be called extraordinary general meeting.
50. (i) The Board may, whenever it thinks fit or if so requisitioned by the members of the Company (who hold, on the date of receipt of the requisitions, not less than one-tenth of the paid up share capital of the Company), 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 2 (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.

## **NOTICE OF MEETING TO BE GIVEN**

51. A notice, of at least 21 (twenty one) days, shall be given for all general meetings to such persons as are under these Articles entitled to receive notice from the Company; provided that a meeting may be called at a shorter notice in the manner prescribed under the Act.

## **PROCEEDINGS AT GENERAL MEETINGS**

52. (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) The quorum for all general meetings shall be as provided in Section 103 of the Act.
53. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the Company. In his absence, the vice- chairperson (if any) and in his absence the Managing Director (if any) of the Company shall be entitled to take the chair at every general meeting whether annual or extraordinary. Notwithstanding the foregoing, so long as 3M (either singly or in the aggregate with its Affiliates) holds 26% (twenty six percent) or more of the paid-up share capital of the Company, 3M shall be entitled to designate one of the directors of the Company as the chairperson of the Board and to withdraw any such nomination and to designate any other director in such place.
54. The Chairperson of any meeting or the chairman for a poll shall be the sole judge of the validity of every vote tendered at such meeting or poll.
55. No business shall be discussed at any general meeting except the election of a chairperson, whilst the chair is vacant.
56. If there is no such chairperson, or if he is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting or if no director has been designated, the directors present shall elect one of their members to be chairperson of the meeting.
57. In the case of an equality of votes, the chairperson shall both on a show of hands and at a poll (if any) have a second or a casting vote in addition to the vote to which he may be entitled.

## **ADJOURNMENT OF MEETING**

58. (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 30 (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**

59. 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 1 (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.
60. Voting at a general meeting may be undertaken by show of hands, poll or proxy and/or in any other the manner prescribed under the Act.

61. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
62. (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.
63. 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.
64. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
65. 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.
66. (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.

#### **BOARD OF DIRECTORS**

67. Until otherwise determined by a general meeting of the Company and subject to the Act, the number of directors of the Company shall not be less than 6 (six) and not be more than 15 (fifteen).

#### **APPOINTMENT & RETIREMENT OF DIRECTORS**

68. Not less than two-thirds of the Board shall be appointed by the Company in a general meeting. Subject to the provisions of the Act, at the annual general meeting in each year, one-third of the Board are liable to retire by rotation or, if their number is not three or multiples of three, then the number nearest to one-third shall retire from office.

#### **APPOINTMENT OF DIRECTORS BY 3M**

69. So long as 3M (either singly or in the aggregate with its Affiliates) holds 26% (twenty six percent) or more of the paid up share capital of the Company, 3M shall have the right, by a notice in writing addressed to the Company, to appoint one person as a director of the Company and to remove such person from office, and on a vacancy being caused in such office from any cause, whether by resignation, death, removal or otherwise of any such person so appointed, to appoint another to fill such vacancy. A director appointed under this Article shall not be bound to hold any qualification shares and shall not be subject to retirement under Article 68.

#### **MANAGING DIRECTOR**

70. Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any director or directors of the choice of 3M as managing director or managing directors of the Company for such period and upon such terms and conditions as the Board thinks fit. Subject to the provisions of the Act and other applicable laws, the managing director of the Company shall not, while he/she continues to hold that office, be subject to appointment, or reappointment in accordance with these Articles. As and when such managing directors cease to hold the office of directors, he/she shall ipso facto and immediately cease to be a managing director.
71. The Board may by resolution vest in such managing director or managing directors such of the powers vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions as it may determine.
72. The Managing Director shall not exercise the powers to:-
  - (a) make calls on shareholders in respect of money unpaid on the shares in the Company;
  - (b) issue debentures; and except to the extent mentioned in the resolution passed at the board meeting as per the provisions of the Act, shall not exercise the powers to
  - (c) borrow moneys, otherwise than on debentures;
  - (d) invest the funds of the Company; and
  - (e) make loans.

## **DIRECTORS MAY BE DIRECTORS OF COMPANIES PROMOTED BY THE COMPANY**

73. Subject to the provisions under the Act, director may be or become a Director of any company promoted by the Company, or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as Director or shareholder of such Company.

## **APPOINTMENT OF ALTERNATE DIRECTORS**

74. The Board may appoint an alternate director to act for a director on the Board during the absence of a director (hereinafter called "the original director") for a period of not less than 3 (three) months from India; provided that in the case of a director appointed by 3M under Article 69, the alternate director to be appointed for such original director shall be a person approved or recommended by 3M. An alternate director so appointed shall not hold office as such for a period longer than that permissible to the original director, in whose place he has been appointed and shall vacate office if and when the original director returns to India. If the term of office of the original director is determined before he so returns to India as aforesaid, any provision for the automatic reappointment of retiring directors in default of another appointment shall apply to the original director and not to the alternate director.

## **OTHER PROVISIONS APPLICABLE TO THE DIRECTORS**

75. (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 or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.
- (ii) Subject to the provisions of the Act and any other applicable law, a Managing Director, and/or any other Director who is in the whole-time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.
- (iii) Subject to the provisions of the Act, a director who is neither in the whole-time employment nor a Managing Director, may be paid remuneration either by way of:
- (a) monthly, quarterly or annual payment with such approvals as may be required under law, or
- (b) commission if the Company by a special resolution authorises such payment.
- (iv) 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—
- (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.
76. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
77. 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.
78. (i) Subject to the provisions of Section 149 of the Act, 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 these 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.

## **PROCEEDINGS OF THE BOARD**

79. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
80. At least 7 (seven) days' notice of every meeting of the Board shall be given in writing to every director whether in or outside India. In the case of directors residing outside India, notice may be sent in the manner prescribed under the Act; PROVIDED THAT the majority of the directors may consent to waive the requirement of notice at the meeting of the Board in exceptional circumstances.

81. Subject to the Act, the quorum for all meetings of the Board (including any adjourned meeting thereof) shall be one-third of its total strength, which shall include directors who are participating as per the modes permitted under law; PROVIDED THAT, where at any time the number of interested directors exceeds or is equal to two thirds of the total strength, the number of the remaining directors, that is to say, the number of directors who are not interested, present at the meeting being not less than two, shall be the quorum.
82. If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned to the same day, place and time in the next week, unless otherwise decided by the directors present.
83. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.  
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
84. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
85. The Board may appoint from amongst its members a chairperson and a vice- chairperson and determine the period for which he is to hold office. If no such chairperson is elected or at any meeting if the chairperson is not present within 10 (ten) minutes after the time appointed for holding the meeting, the directors present may choose one of the members to be the chairperson of the meeting.
86. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.  
(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
87. (i) A committee may elect a chairperson of its meetings.  
(ii) If no such chairperson is elected, or if at any meeting the chairperson is not present within 5 (five) minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.
88. (i) A committee may meet and adjourn as it thinks fit.  
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairperson shall have a second or casting vote.
89. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
90. Save as otherwise expressly provided in the Act, a resolution in writing, signed by 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.

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

91. Subject to the provisions of the Act:
  - (a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
  - (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
  - (c) Subject to the approval of the Board of Directors of the Company, the Chairman of the Board of Directors of the Company can hold the position of the Managing Director and / or the Chief Executive Officer of the Company at the same time.

92. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

### **THE SEAL**

93. (i) The Board shall provide for the safe custody of the Seal.
- (ii) The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least 2 (two) directors and of the secretary or such other person as the Board may appoint for the purpose; and those 2 (two) directors and the secretary or other person aforesaid shall sign every instrument to which the Seal is so affixed in their presence.

### **DIVIDENDS & RESERVE**

94. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
95. Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
96. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
97. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
98. 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.
99. (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.
100. Any one of 2 (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.
101. 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.
102. No unpaid dividend shall bear interest against the Company.
103. No unclaimed dividend shall be forfeited and all unclaimed dividends shall be dealt with in accordance with the provisions of the Act.

## **COMMISSIONS, UNDERWRITING & BROKERAGE**

104. Commission may be paid: Subject to the applicable law (including the Act), the Company may at any time pay a commission to any person, including in consideration of him subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures of the Company or procuring, or agreeing to procure subscriptions (whether absolute or conditional) for any shares or debentures of the Company. Such commission shall not exceed, in the case of shares, 5% (five percent) of the price at which the shares are issued, and in the case of debentures, 2.5% (two and a half percent) of the price at which the debentures are issued. Such commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.
105. Brokerage: The Company may also, on any issue of shares or debentures, pay such brokerage as may be lawful.

## **ACCOUNTS**

106. (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.

## **REGISTERS**

107. (i) The Company shall cause to be kept the following registers in terms of the applicable provisions of the Act:
- (a) A register of members;
  - (b) A register of debenture holders;
  - (c) A register of any other security holders; and
  - (d) Such other registers, including the register of charges, as mandated under the Act.
- (ii) The Company may keep in any country outside India, a part of the registers referred above, called "foreign register", containing names and particulars of the shareholders, debenture holders or holders of other securities or beneficial owners residing outside India.
- (iii) The registers shall be kept at the registered office of the Company or at such other location as may be designated by the Company for such purpose in accordance with the Act ("concerned office"). Any person shall be entitled to inspect such registers free of cost during a working day of the concerned office between 11.00 AM to 1.00 PM.. If a person seeks extracts of the Company's registers, the Company may charge a fee which shall not exceed Rs. 10 (Rupees ten) per page.
108. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may deem fit respecting the keeping of any such register.

## **WINDING UP**

109. Subject to the Act:
- (a) 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.
  - (b) 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.
  - (c) 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**

110. The Company shall (and the Board shall be entitled to call upon the Company to), from out of the funds of the Company, defend every officer (as defined under Section 2(59) of the Act) of the Company or any other person employed or engaged by the Company, against all claims and liabilities made on them (including losses, penalties, fees, attorney's fees and other expenses), in relation to: any act or omission undertaken in good faith during the course of such persons employment or engagement or with respect to discharge of his/her assigned and/or expected duties. The aforesaid obligation of the Company shall, continue to apply if such person ceases to employed, engaged or otherwise associated with the the Company and the benefit thereof shall, to the extent permitted by law, inure to the heirs, executors, and administrators.

## **INSURANCE**

111. The Company shall maintain directors' and officers' (D&O) liability insurance in an amount and with a deductible that is reasonably acceptable to the Board. The D&O insurance policy shall cover the directors, officers, and former directors and officers of the company against claims for acts undertaken in good faith during their employment with or service to the Company. The Board may, in its discretion, procure additional D&O insurance coverage, such as coverage for employment practices liability or fiduciary liability.

## **SECRECY CLAUSE**

112. Every director, manager, auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company, shall, if so required by the Board, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy in respect of all transactions and affairs of the Company with the customers and vendors and the state of the accounts with the individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
113. No member shall be entitled to visit or inspect any work of the Company without the permission of the Board or to require discovery of or any information in respect of any details of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Board, it would be inexpedient in the interest of the Company to disclose.

Name, addresses, description and Occupation of Subscribers	Number of Shares taken by each Subscriber	Signature of Subscribers	Signature, name, address, description and Occupation of Witness
Shree Chittranjan S/o. Justice I. Dua 5C, Sagar Apartments, 6 <sup>th</sup> Tilak Marg, New Delhi – 110 001 Lawyer	10 (Ten) Equity	Sd/-	Suresh N Talwar Partner Crawford Baley & Co., Lawyers and Solicitors State Bank Building NGN Vidya Marg, Bombay – 400 023
Shree Ajay Nanavati S/o. Vipin Nanavati B-17, Sterling Apartments, 38, Peddar Road, Bombay – 400 026 Business Executive	10 (Ten) Equity	Sd/-	
Shree W.H. Scrivens S/o. Sydney Scrivens 95F, 9 <sup>th</sup> Main, 9 <sup>th</sup> Cross, Rajmahal Extension, Bangalore – 560 080 Managing Director	10 (Ten) Equity	Sd/-	
Shree D.J Rebello S/o. Percy J Rebello 4C, Lakeshore Manor G.C Road, Ulsoor Bangalore – 560 042 Business Executive	10 (Ten) Equity	Sd/-	
Shree Kishore Rao S/o. Late Sadananda Rao 3081, High Point III 45, Palace Road, Bangalore – 560 001 Business Executive	10 (Ten) Equity	Sd/-	
Shree Tadlmalla Subbarao S/o. Tadimalla Ramaiah King & Patridge 48, Lavelle Road Bangalore – 560 001 Solicitor	10 (Ten) Equity	Sd/-	
Shree Krishnaiah Pradumna Kumar S/o. Krishnaiah Chetty, King & Patridge 48, Lavelle Road, Bangalore – 560 001 Solicitor	10 (Ten) Equity	Sd/-	

Bombay, dated 15<sup>th</sup> January 1991