



**3M India Limited**  
5<sup>th</sup> Floor Marksquare  
61, St Marks Road  
Bengaluru 560001, India  
Tel: +91 80 22231414  
www.3M.com/in

Corporate Relationship Department  
BSE Limited  
1st Floor, New Trading Ring, Rotunda Building  
P.J. Towers, Dalal Street, Fort  
Mumbai - 400 001

December 30, 2024

Scrip Code - 523395

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051

Scrip Code – 3MINDIA

Dear Sirs,

**Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 - Postal Ballot Notice.**

This is to inform you that the Postal Ballot Notice dated December 25, 2024 is being sent to all the Members of the Company whose names appear in the Register of Members/list of Beneficial Owners as on Friday, December 27, 2024, being the cut-off date for sending Postal Ballot Notice to the Members who are entitled for e-voting. Enclosed herewith is the copy of the Postal Ballot Notice for your information and records.

Kindly note the calendar of main events for the Postal Ballot as under:

1. Cutoff date/Benpos date for sending Notice to Members: **December 27, 2024 (Friday).**
2. E-voting period starts on: **January 1, 2025 (Wednesday).**
3. E-voting period ends on: **January 30, 2024 (Thursday).**
4. Scrutinizer's Report and date of declaration of results of the Postal Ballot: on or before **February 1, 2025 (Saturday).**

Kindly bring this to the notice of the members of the Exchange.

Thanking you

Yours faithfully

**For 3M India Limited**

**Pratap Rudra Bhuvanagiri**  
**Company Secretary & Compliance Officer**

*Encl: as above*

## 3M INDIA LIMITED

CIN: L31300KA1987PLC013543

Registered Office: Plot Nos. 48-51, Electronic City, Hosur Road, Bengaluru – 560100  
Phone: 080-22231414, Email: investorhelpdesk.in@mmm.com, Website: www.3mindia.in.

### POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given that the resolutions set out below is proposed to be passed by the Members of 3M India Limited (“**the Company**”) by means of Postal Ballot, only by way of remote e-voting process (“**e-voting**”), pursuant to Section 110 of the Companies Act, 2013 (“**the Act**”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules, General Circular No. 09/2024 dated September 19, 2024, and other Circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time). This Notice is accordingly being sent through email to all the Members who have registered their email addresses with the Company or with depository / depository participants and the physical Notice (along with postal ballot forms) and pre-paid business envelope will not be sent to the Members. The communication of assent / dissent of the Members will take place only through the remote e-voting system.

The proposed resolutions and explanatory statement pertaining to the said resolutions setting out all material facts concerning thereto as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Company through Postal Ballot/ e-voting.

The Company has engaged the services of KFin Technologies Limited (“**KFin**”) for facilitating e-voting in order to enable the Members to cast their votes electronically. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (**FOR**) or dissent (**AGAINST**) through the remote e-voting process not later than **5:00 P.M. IST on Thursday, January 30, 2025**, failing which it will be strictly considered that no reply has been received from the Member.

The Company has, in compliance with Rule 22(5) of the Rules, appointed Mr. Vijayakrishna K. T, Company Secretary in Practice (C.P. No. 980, Membership No. FCS 1788) as ‘Scrutinizer’ to scrutinize the Postal Ballot process in a fair and transparent manner. Mr. Vijayakrishna K. T has consented to act as the Scrutinizer for this Postal Ballot process. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company, or a person authorized by the Chairman. The result of the Postal Ballot will be announced within 2 (two) working days. The result of the Postal Ballot will be announced on or before Saturday, February 1, 2025 and will be displayed at the Company’s website [https://www.3mindia.in/3M/en\\_IN/company-in/about-3m/financial-facts-local/](https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/), besides communicating to the stock exchanges and depositories. The Company will also display the results of the Postal Ballot at its Registered Office. The last date for receipt of votes vide e-voting i.e., Thursday January 30, 2025 shall be deemed to be the date of passing of the resolution, if passed by requisite majority in accordance with SS-2 on General Meetings.

The Resolutions proposed to be passed through Postal Ballot through e-voting together with the Explanatory Statement setting out the material facts are as follows:

#### **SPECIAL BUSINESS:**

#### **ITEM NO. 1: TO ALTER AND ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013.**

*To consider and if thought fit, to pass, the following resolution as an Special Resolution:*

“**RESOLVED THAT** pursuant to the provision of Section 5, 14 and all other applicable provisions/rules, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to adopt new set of Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**ITEM NO. 2: APPOINTMENT OF MS. KONG SAU WAI ELIZABETH (DIN: 10879418) AS A NON-EXECUTIVE AND NON- INDEPENDENT DIRECTOR OF THE COMPANY.**

*To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:*

“**RESOLVED THAT** Ms. Kong Sau Wai Elizabeth (DIN: 10879418), who was appointed as an Additional Director of the Company with effect from January 1, 2025, and who, in terms of Section 161 of the Companies Act, 2013, holds office up to three months from the date of her appointment by the Board or the date of the next General Meeting, whichever is earlier, be and is hereby appointed as a Director of the Company (Non-Executive and Non-Independent), pursuant to Section 152 of the Companies Act, 2013, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, expedient in order to give effect to this resolution.”

**Registered Office:**

Plot Nos. 48-51,  
Electronic City, Hosur Road,  
Bengaluru – 560100

Place: Bengaluru

Date: December 25, 2024

By order of the Board  
**For 3M India Limited**

**Pratap Rudra Bhuvanagiri**  
Company Secretary  
(A22297)

## EXPLANATORY STATEMENT

(Pursuant to Sections 102(1) and 110 of the Companies Act, 2013  
and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Amended)

**The following Explanatory Statement is furnished in respect of Special Business of the Postal Ballot Notice:**

### **Item No. 1:**

The Company's current Articles of Association have been in effect since the Company's inception and have undergone numerous amendments over the years to address the evolving needs and specific requirements of the Company.

The current Articles of Association were originally drafted in accordance with the provisions of the erstwhile Companies Act, 1956. Consequently, many of the regulations and references within the Articles pertain to the former Act. However, with the introduction of the Companies Act, 2013 several provisions and references of the current Articles are no longer in conformity with the current legislative framework, specifically the new Companies Act, 2013.

Accordingly, the Board of Directors at its meeting held on November 12, 2024 approved the proposal to revise the Articles of Association and in view of extensive nature of required changes, deemed expedient to adopt a new set of Articles of Association replacing the current Articles of Association.

The new Articles of Association is primarily based on Table F of the Companies Act, 2013, which sets out the model Articles for a company limited by shares, with such modifications as applicable and relevant to the Company. Certain existing provisions of Articles have been deleted as they are already covered under the Act and few provisions of the existing Articles have been retained in view of their applicability and usefulness. The rights of promoter 3M Company, USA (holding 75% shareholding) as per the current Articles of Association remain unchanged and continues in the new set of Articles of Association.

Pursuant to Section 5, 14 of the Companies Act, 2013, the consent of the Members by way of a Special Resolution is required for alteration / adoption of new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association is annexed to this Notice. The same along with copy of the current Articles of Association will be available for inspection at the Registered Office of the Company at any working day during business hours.

The Board of directors is of the opinion that the resolution set forth in Item No. 1 is in the best interest of the Company and hence, recommends the said resolution for approval of the Members as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the proposal resolution.

### **Item No. 2:**

Based on the recommendations of the Nomination and Remuneration Committee, the Board on December 25, 2024 appointed Ms. Kong Sau Wai Elizabeth (DIN: 10879418) as an Additional Director of the Company (categorized as Non-Executive and Non-Independent Director) with effect from January 1, 2025. She will hold office until the next General Meeting or for a period of three months, whichever is earlier.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member proposing her candidature for the office of Director.

Ms. Kong brings over four years of experience with the 3M Group, where she currently serves as the Asia General Counsel based in Singapore. She has previously supported various business segments, including Safety & Industrial, Transportation & Electronics, Enterprise Supply, and also Enterprise Operations.

Prior to joining 3M, she worked as Counsel at Clifford Chance, focusing on cross-border mergers and acquisitions, private equity, joint ventures, corporate restructuring, and anti-trust matters. She also served as an International Partner at Morgan Lewis Stamford, specializing in equity capital markets, public mergers and acquisitions, corporate finance, funds, corporate governance, and securities regulation.

Ms. Kong holds a Bachelor of Arts in Law with Double First Class honors from the University of Cambridge and an Executive MBA with distinction from the INSEAD-Tsinghua Dual Masters program, where she excelled in advanced corporate finance, strategy, financial and management accounting, marketing, operations management, economics, and organizational behavior.

The Board believes that Ms. Kong Sau Wai Elizabeth's extensive experience and skills in legal affairs, corporate governance, mergers and acquisitions, sustainability, finance and more will be a valuable addition to the Board and that her appointment will be in the best interest of the Company. As a Non-Executive and Non-Independent Director, she is liable to retire by rotation. No sitting fees shall be paid for attending the Meetings of the Board of Directors or its Committees.

Accordingly, an Ordinary Resolution seeking the appointment of Ms. Kong Sau Wai Elizabeth as a Non-Executive and Non-Independent Director of the Company is included in the Notice at Item No. 2. The Board recommends the Ordinary Resolution set forth at Item No. 2 for the approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms. Kong Sau Wai Elizabeth, may be deemed to be concerned or interested, directly or indirectly, in the proposed resolution.

**Information Pertaining to Director seeking re-appointment as mentioned under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards:**

Name of the Director	Kong Sau Wai Elizabeth
Director Identification Number	10879418
Category	Non-Executive and Non-Independent Director
Date of Birth	November 28, 1981
Nationality	Singapore
Qualification	Bachelor of Arts in Law and MBA
Brief Profile of the Director	Refer explanatory notes above
Date of first appointment on the Board	January 1, 2025
No. of Board Meeting attended	NA
Shareholding in 3M India Limited including shareholding as a beneficial owner	Nil
Expertise in specific functional areas	Refer explanatory notes above
Last Remuneration drawn as Non- Executive Director	NA
Details of Remuneration sought to be paid	NA
List of Directorships held in other companies	Nil
Resignation from the directorship of the listed companies in the past three years	Nil
Memberships / Chairmanships of Committees of Boards in Companies (Including 3M India Limited)	Nil
Disclosure of relationships between Directors/KMP inter-se	Nil

**Registered Office:**

Plot Nos. 48-51,  
Electronic City, Hosur Road,  
Bengaluru – 560100

Place: Bengaluru

Date: December 25, 2024

**Annexure:**

- a) Draft of the revised Articles of Association of the Company.

By order of the Board  
**For 3M India Limited**

**Pratap Rudra Bhuvanagiri**  
Company Secretary  
(A22297)

**Notes:**

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, December 27, 2024, (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. For Members who have not registered their e-mail IDs, please follow the instructions given below.
3. This Postal Ballot Notice will also be available on the Company’s website at [https://www.3mindia.in/3M/en\\_IN/company-in/about-3m/financial-facts-local/](https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin Technologies Limited (“**KFin**”) at <https://evoting.kfintech.com>.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purpose only. Once the vote on the resolutions is casted by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
5. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, SS-2, and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of KFin as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
7. **The e-voting period commences at 9:00 a.m. (IST) on Wednesday, January 1, 2025 and ends at 5:00 p.m. (IST) on Thursday, January 30, 2025. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.**
8. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, January 30, 2025.
9. The Company hereby request all its Members to register their email address, if not yet registered, to promote green initiative and to enable the Company to communicate with members electronically.
10. SEBI, vide its various circulars mandated that any service request from security holders (holding securities in physical form), shall be entertained only upon updation of KYC details such as PAN, Nomination, Contact number / E-mail id, Bank Account details and signature etc.

**A. PROCESS FOR REGISTRATION OF E-MAIL ID Members may kindly note the same.**

The Notice is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / Depositories. Members are requested to register / update their e-mail addresses by following the below steps to receive all future communications from the Company electronically;

- i. **Members holding equity shares in physical mode** – Request in **ISR-1** along with self-attested copy of PAN Card and self-attested copy of any of the following document (e.g. Driving license, Passport, Bank statement, Aadhar) by e-mailing at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or to the Company at [investorhelpdesk.in@mmm.com](mailto:investorhelpdesk.in@mmm.com).

**ISR-1** Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

The ISR Form(s) and the supporting documents can be provided by anyone of the following modes:

- a. Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

- b. Through hard copies which are self-attested, which can be shared on the address below; or

Name **KFin Technologies Limited**  
Unit: 3M India Limited  
Address Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana, India.

- c. Through electronic mode with e-sign by following the link : <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

- ii. **Members holding equity shares in dematerialized Mode**-Register/update their e-mail addresses with respective Depository Participant (DP).

## B. PROCESS FOR REGISTRATION OF KYC

- i. For the purpose of updation of KYC details against your folio, you are requested to send the details to our RTA, M/s. KFin Technologies Limited (Unit: 3M India Limited), Selenium Tower-B", Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana.

- a. Through hard copies which should be self -attested and dated. OR

- b. Through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the Shareholder and in case of joint holders, by first joint holder. OR

- c. Through web- portal of our RTA, KFin Technologies Limited - <https://ris.kfintech.com>

Investors can download the following forms & SEBI Circulars, which are also uploaded on the website of the company and on the website of Kfin Technologies Limited; <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

- **Form ISR-1** duly filled in along with self-attested supporting documents for updation of KYC details.
  - **Form ISR-2** duly filled in for banker attestation of signature along with Original cancelled cheque with your name(s) printed thereon or self-attested copy of bank passbook/ statement.
  - **Form SH-13** for updation of Nomination for the aforesaid folio OR **ISR-3** for "Opt-out of the Nomination".
- ii. Members holding shares in dematerialized mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective depository participants ('DPs').

### General information and instructions relating to e-voting.

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

- ii. E-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- iv. The remote e-Voting facility will be available during the following period:

Commencement of e-voting	End of e-voting
Wednesday, January 1, 2025 (9:00 a. m. IST)	Thursday, January 30, 2025 (5:00 p. m. IST)

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with KFin for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.





vii. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFin e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Details on Step 1 are mentioned below:**

1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p><b>1. Existing Internet-based Demat Account Statement (‘IDeAS’) facility Users:</b></p> <ul style="list-style-type: none"> <li>i. Visit the e-services of NSD <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a personal computer website or on a mobile.</li> <li>ii. On the e-services home page click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. Thereafter enter the existing user ID and password.</li> <li>iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on ‘Access to e-voting’ under e-voting services, after which the e-voting page will be displayed.</li> <li>iv. Click on company name i.e. ‘3M India Limited’ or ESP i.e. KFin</li> <li>v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period.</li> </ul> <p><b>2. Those not registered under IDeAS:</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> for registering.</li> <li>ii. Select ‘Register Online Ideas for IDeAS Portal’ or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Visit the e-voting website of NSDL <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>.</li> <li>iv. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder / Member’ section. A new screen will open.</li> <li>v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</li> <li>vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>vii. Click on Company name i.e ‘3M India Limited’ or i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period</li> <li>viii. Members can also download the NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.</li> </ul> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>



Type of Member	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi</li> <li>iii. Login with your registered user id and password.</li> <li>iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal.</li> <li>v. Click on e-Voting service provider name to cast your vote.</li> </ul> <p><b>2. User not registered for Easi/Easiest</b></p> <ul style="list-style-type: none"> <li>i. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1.</li> </ul> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide your demat Account Number and PAN No.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>iv. After successful authentication, user will be provided links for the respective ESP, i.e KFin Technologies where the e- Voting is in progress.</li> </ul>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ul style="list-style-type: none"> <li>i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>ii. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>iii. Click on options available against company name or e-Voting service provider – KFin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.</li> </ul>

*Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no. : 1800 1020 990 or 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 2305 8738 or 022-2305 8542-43 or 180022 5533

**Details on Step 2 are mentioned below:**

- l) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.
- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) "8593 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVEN" i.e., "8593" "Postal Ballot" and click on "Submit"
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s). Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID [vijaykt@vjkt.in](mailto:vijaykt@vjkt.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."
  - xii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (B) Members whose email IDs are not registered with the Company/Registrar and Transfer Agent of the Company/ Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members holding shares in physical mode and who have not registered / updated their email address / KYCs with the Company are requested to register / update the same by writing to the Registrar & Share Transfer Agent (RTA), Kfin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members holding shares in dematerialized mode are requested to register / update email addresses with their respective Depository Participant.

After successful registration of the e-mail address / KYC, a copy of this Notice along with the e-voting user ID and password will be sent to the registered e-mail address, upon request received from the Member. In case of any queries, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

- ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the, Postal Ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Registered Office:**

Plot Nos. 48-51,  
Electronic City, Hosur Road,  
Bengaluru – 560100

Place: Bengaluru

Date: December 25, 2024

By order of the Board  
**For 3M India Limited**

**Pratap Rudra Bhuvanagiri**  
Company Secretary  
(A22297)

**Annexure**

**DRAFT**  
**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”;

- (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 Tadmalla Subbarao S/o. Tadmalla 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