MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

WASSAN FOUNDATION
Form 1
Certificate of Incorporation

Corporate Identity Number : U93030AP2012NPL082291
2012 - 2013

I hereby certify that WASSAN FOUNDATION is this day incorporated under Section 25 of the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Hyderabad this Second day of August Two Thousand Twelve.

Registrar of Companies, Andhra Pradesh

*Note: The corresponding form has been approved by SHASHI RAJ DARA, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

Mailing Address as per record available in Registrar of Companies office:
WASSAN FOUNDATION
12-13-452, STREET NO.1, TARNAKA,
SECUNDERABAD - 500001,
Andhra Pradesh, INDIA
भारत सरकार-कॉमर्स कार्य मंत्रालय
GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Office of the Registrar of Companies, Registrar of Companies, Andhra Pradesh
2nd Floor, CPWD Building, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad - 500195, Andhra Pradesh, lNDIA

धारा 25 लाइसेंस संख्या : 102302

कम्पनी अधिनियम, 1956 की धारा 25 के अन्तर्गत लाइसेंस

यह कि मुझे सूचित है कि WASSAN FOUNDATION

1. एक संगठन, कम्पनी अधिनियम, 1956 की धारा 25 की उपयोग (1) वंश (क) के अन्तर्गत विनिर्दिष्ट प्रकृति के उद्देश्यों को पूरा करने और अपने लाभ को कोई हो या अन्य रूप अपने उद्देश्यों को पूरा करने के लिए ही लगाएगी, सदस्यों को समायोजन देने के लिए नहीं।

इसलिए कम्पनी अधिनियम की धारा 25 के अन्तर्गत यह संगठन, धारा 25 में कम्पनी विधि कार्य विवाह के द्वारा जाती अधिकृतता की, की एक अधिकार 71, विनिल 01 जनवरी, 1963 की प्रदान करने के प्रयास करते हैं,

७१ प्रदान 1/5/2011

MILIND VITTHALRAO CHAKRANARAYAN

कम्पनी सचिव, ओप्रे प्रेसिडेंसी, एवं दस्तावेज

1. कि कम्पनी हर प्रकार से समां शासन में विनिर्दिष्ट प्रकारों और रूपों के अनुसार होगी और संचालित की जाएगी।

2. कि जब भी कम्पनी की आय और सम्मिलित में पृथ्वी होती है तो यह संगठन समां शासन में विनिर्दिष्ट उद्देश्यों के लिए काम करने में लगाएगी और उस पर यह प्रतिक्रिया है कि यह उसके कार्यों की अंतिम प्रदर्शन और अतिरिक्त प्राप्त प्रदान करने में सिर्फ तथा, क्षेत्र और रूप से किसी भी व्यवस्था को जो इस कम्पनी के सदस्य हों, या कभी इहां या किसी अन्य के द्वारा दान कर रहे हों, को न ही देनी न ही स्वतंत्रता करती है।

3. कि कम्पनी किसी दूरे देश या है इस प्रकार उचित व्यवहार की अद्यनियम का कम्पनी परिवार से इसीकी किसी या सेवा करने की अधिकारिक अन्य किसी भी ना में वह कभी ना हो कंपनी की सहयोगी हो, कर्मचारी हो साथ ही, को किसी भी व्यवस्था के अन्य अन्य रूप में नहीं देंगे।

4. कि संधि (3) के अनुसार कम्पनी के अधीन किसी भी पद पर किसी सदस्य की नियुक्ति नहीं होगी किसी वेतन, फीस या अन्य किसी रूप में पारिभाषिक देना पड़े।

5. कि इस शंख के मेंम्या कम्पनी द्वारा किसी भी अधिकारिक या कर्मचारी (सदस्य के अधीन) या किसी अन्य व्यक्ति (सदस्य के अधीन) के द्वारा कम्पनी के लिए की गई किसी की सेवा के बदले में उद्धार पारिभाषिक प्राप्त नहीं है।

6. कि संधि (3)(4)(6) के अन्तर्गत कर्मचारी का पूरा अनुशीलन से इस किसी भी रूप का उपयोग करके आयात में कोई खाता या प्रदान की भी प्रकार की अर्थव्यवस्था के साथ साथ विनिर्दिष्ट प्रकृति की शर्तों के अनुसार के बदले में उद्धार पारिभाषिक देने के लिए प्रतिबंध नहीं है।

7. कम्पनी के संगठन शासन और संगठन अनुशीलन में कर्मचारी का परिवर्तन नहीं किया जाएगा।

8. यदि कम्पनी के संगठन शासन में विनिर्दिष्ट शर्तों या परिस्थितियों का उल्लंघन किया जो यह लाइसेंस और कम्पनी का संक्रमण शर्त हो जाएगा और प्रभावी नहीं होगा और कम्पनी अधिनियम, 1956 की धारा 25 के उपर्युक्त प्राविधि से लिया जाएगा।
Licence under section 25 of the Companies Act, 1956

Whereas it has been proved to my satisfaction that the WASSAN FOUNDATION, an association is to be registered as a company under the Companies Act, 1956 for promoting objects of the nature specified in section 25, sub-section (1), clause (a) of the said Act, and that it intends to apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividends to its members.

Now, therefore, in exercise of the powers conferred by section 25 of the said Act, read with the notification of the Government of India, in the Ministry of Finance, late Department of Company Law Affairs No. G.S.R.71, dated 1st January, 1956; I, MILIND VITTHALRAO CHAKRANARAYAN, the Registrar of Companies at Andhra Pradesh, hereby grant this licence, directing that the said association be registered as a company with limited liability without the addition of the word "Limited" or the words "Private Limited" to its name, subject to the following conditions, namely:...

1. That the said company shall in all respect be subject to and governed by the conditions and the provisions contained in its Memorandum of Association;

2. That the income and property of the said company whenever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus, or otherwise by way of profit, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;

3. That no remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

4. That no member shall be appointed to any office under the company which is remunerated by the salary, fees, or in any other manner, not excepted by clause (3);

5. That nothing in this clause shall prevent the payment by the company in good faith of reasonable and proper remuneration to any of its officers or servants (not being members) or to any other person (not being a member), in return for any services actually rendered to the company;

6. That nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith with the previous approval of Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

7. That no alteration shall be made to the Memorandum of Association or to the articles of Association of the company, which are for the time being in force unless the alteration have been submitted to and approved by the Central Government; and

8. That the license and registration of the said company pursuant hereto shall cease to have any force or effect on violation of any of the aforesaid condition or any of the conditions and provisions contained in its Memorandum of Association and thereupon this licence shall be revoked in accordance with the provisions of the said section 25 of the Companies Act, 1956.

Dated this Eighteenth day of July Two Thousand Twelve.

MILIND VITTHALRAO CHAKRANARAYAN
corporation / Registrar of Companies

Registrar of Companies, Andhra Pradesh
INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 of 1956)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
WASSAN FOUNDATION

I. The Name of the Company is WASSAN FOUNDATION

II. The Registered Office of the Company will be situated in the State of Andhra Pradesh.

III. The objects for which the Company is established are:

A. The main objects to be perused by the Company on its incorporation are:

1. To engage in the task of development and empowerment of economically backward sections—in particular the scheduled castes and tribes and backward communities with reference to watershed development projects like Water Management, Crop Management, Afforestation, Pasture/Fodder Development, Rural Energy Management, Soil and Land Management and to establish, set up, conduct, aid, help or otherwise support agencies engaged in the aforesaid tasks.

2. To advise on watershed crop management and to function as a watershed crop manager or facilitator.

3. To undertake, establish, equip, maintain, manage, organise, develop, promote, encourage, aid, finance, endorse, validate and sponsor any watershed development activity and business enterprise that support the overall development of rural and tribal communities, undertake, carry out and sponsor development programmes for promoting the welfare and social uplift of the poor by contributing to enhance their skills, provide techniques and guidance in the areas of agricultural practices, their product development and marketing, environmental functions such as soil and water conservation towards achieving equitable social development.
4. To encourage the activity of capacity building in water shed projects, in its broadest sense in all forms and subjects related to education, knowledge sharing, skill development and attitudinal changes at all levels, through all possible media and technologies, independently or jointly with others.

5. To support, initiate, nurture, promote, products on behalf of partners, conduct business enterprise, promotion of business opportunities - of products from rural/ tribal or urban areas.

B Objects Incidental or Ancillary to the Attainment of the Main Objects

1. To carryout and enter into all types of public or private contracts for or in connection with the main objects of the business of the Company.

2. To take over the activities and or assets as overall successor in interest or otherwise of any Institutions or organization having similar objectives and not operating for profit, Subject to the applicable provisions of section 58A of the Companies Act made there under, to borrow or raise money or to receive money on deposit and interest, or otherwise and from banks, financial corporations, term lending institutions, Charitable Trusts/ Donors/ Societies persons and corporations in India or outside and in such manner as the Company may think fit for the purpose of financing the business of the Company.

3. To work with likeminded organizations in India and abroad, communities and institutions including the government, towards achieving equitable social development in relation to the main objects of the company.

4. To undertake, conduct, organize, aid, encourage and participate in seminars, workshops, conference, congresses, conventions, councils, lecture series and group discussions in India and other parts of world.

5. To establish, provide, maintain and conduct or otherwise, subsidise, assist research laboratories and experimental workshops for scientific and technical research, and experiments, and undertake and carryon all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations, and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lecture, meetings and conferences and by providing and remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions,
6. To retain or employ skilled professionals in connection with the objectives of the Company and to pay professional fees or remuneration, as may be thought fit, to those who are not members of the Company.

7. To incur debts and obligations for the conduct of any business of the Company.

8. To improve, manage, work, develop, alter, exchange, lease, mortgage, abandon, or otherwise deal with all or any part of the property, rights and concessions of the Company.

9. To improve, manage, work, develop, alter, exchange, lease, use, rent the properly/ assets/ buildings/ plots/ land/ water bodies of other like-minded agencies with an agreement that is mutually beneficial.

10. To open branches, or place of business in India.

11. To encourage or assist the development and growth of village industries including cottage and small scale industries and also other production/ manufacturing units.

12. To enter into any agreement with any Government or authorities (municipal, autonomous bodies, local or otherwise) or any Corporations, Companies, or persons, or any Co-operative Society, Trust, Public Society or Organizations or Institutions in any part of the world which may seem conducive to any of the objects of the Company, and to obtain from the Government or others concerned any contracts, rights, moneys, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.

13. To obtain any Act of Central or State Legislature, provisional order, licence or autonomous body or authority for enabling the Company to carry out any of its objects in to effect or for effecting any modification of the Company's constitution, or for other purposes which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interests.

14. To remunerate (by cash or otherwise or in kind by or in any other manner) any persons (other than members) firms, associations, or Companies for services rendered or to be rendered.

15. To undertake and execute any trusts, the undertaking whereof may seem desirable, either gratuitously or otherwise.

16. To draw, make, issue, accept and to endorse, discount and negotiate promissory notes, bills of exchange, connected with the business of the company.
17. To open account or accounts with any bank or banks and to pay into and to withdraw moneys from such account or accounts.

18. To establish and support or aid in the establishment of and support Associations, Institutions, Companies, Societies, Funds, Trusts and conveniences for the benefit of the employees or ex-employees or ex-employees or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to Provident and Benefit Funds, to or such persons.

19. To organize workshops, seminars, training courses and other stand alone events, granting tools and equipments relevant to social development; to develop and disseminate database systems in natural resource based livelihoods, rural economy, rural development and agriculture.

20. To establish, equip, maintain, manage, build, construct, organise, develop, promote, encourage, aid, endorse, validate and sponsor, the activities of promotion of awareness and action with regard to human settlement related environmental issues including water, air, noise and waste pollution, energy and its conservation, water and solid waste management, social and economic development, agriculture and allied sector, health and such other matters.

21. To create any Depreciation Fund, Reserve Fund, Insurance Fund, Corpus Fund, Welfare fund or any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company in the interest of the Company.

22. To apply to the Government National and International Donor agencies, public bodies, Urban, Local, Municipal, District and other bodies, Corporations, Charitable Trusts, Societies, Cooperatives, Companies or other persons for and to accept grants of money, equipment, donations, subscriptions and other assistance with a view to promoting the objects of the Company and to conform to any proper conditions on which such grants and other payments may be received.

23. To pay all expenses preliminary or incidental to the formation of the Company and its registration either in cash or by issue of securities or partly in one or partly in any other manner.

24. To appeal, solicit, receive or accept any gift(s) or donation(s) or contribution(s) in cash or in kind from any person or persons or firms) or company or companies or others, on such terms and conditions and subject to the law of land for the furtherance of the objects of the Company or for anyone or more of them, not inconsistent with the objects and constitution of the Company and which may be acceptable to the Managing Committee.
25. To refer to or agree to refer any claims, demands, disputes or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives, or between the Company and third parties, to arbitration and to observe and perform and to do all acts, matters and things to carry out or enforce the awards.

26. To transfer employees of any category or grade, from and to any institution, division or organization established, owned, managed, assisted, financed or promoted by the Company.

27. Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by, its members or others, any regulation or restriction which, if an object of the company, would make it a Trade Union.

C. Other Objects: NIL

IV. The objects of the Company extend to the whole of India.

V. The income and property of the Company, when so ever desired shall be applied solely for the promotion of its objects as set forth in this Memorandum.

VI. No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise by way of profit to persons who, at any time are, or have been members of the Company or to anyone or more of them or to any person claiming through anyone or more of them.

VII. Except with the prior approval of the Central Government, no remuneration or other benefit in money or money’s worth shall be given by the Company to any of its members whether in employment of the Company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the Company.

VIII. Except with the prior approval of Central Government, no member shall be appointed to any office under the Company which is remunerated by salary, fees or in any other manner not excepted by the above mentioned sub-clause 3.

IX. Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services actually rendered to the Company.

X. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the time being in force unless the alteration has been previously submitted to and approved by the Registrar of Companies, Hyderabad.

XI. The Company shall not pursue its objects towards promoting or encouraging any kind of Trade Union activity among the groups, associations, organizations, communities and cooperative etc.

XII. The liability of the members is limited.
XIII. The Authorised share capital of the Company will consist of Rs.1,00,000/- (Rupees One lac only) divided into 10,000 (Ten thousand) Equity shares of Rs. 10/- (Rupees Ten only) each.

XIV. True accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place and of the property, credits and liabilities of the Company; and subject to any reasonable restriction as to the time and manner of inspecting the same that may be imposed in accordance with the regulation of the Company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Company shall be examined and the correctness of the Balance Sheet and the Income and Expenditure Accounts ascertained by one or more properly qualified auditor / auditors.

XV. If upon a winding up or dissolution of the Company there remains after satisfaction of all the debts and liabilities any property whatsoever the same shall not be distributed amongst the members of the company but shall be given or transferred to such other Company having objects similar to the object of this Company, to be determined by the members of this Company at or before the time of dissolution or in default thereof by the High Court/Adjudicator that has or may acquire jurisdiction in the matter.
XVI. We, the several persons, whose names and addresses and descriptions are subscribed below are desirous of being formed into a company in pursuance the Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective name.

<table>
<thead>
<tr>
<th>Name, Address, Description, and Occupation of each Subscriber</th>
<th>Number of Equity Shares Subscribed</th>
<th>Signature Of Subscriber</th>
<th>Signature of Witness and his Name, Address, Description &amp; Occupation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAND KISHORE SANGHI S/o Girdhari Lal Singh A-16, Sainikpuri, Secunderabad-500 094. Occupation : Employee D.O.B.: 15.01.1944</td>
<td>5,000 (Five Thousand only)</td>
<td>Sd/-</td>
<td></td>
</tr>
<tr>
<td><strong>Total Shares taken Ten thousand only</strong></td>
<td><strong>10,000 (Ten thousand only)</strong></td>
<td></td>
<td></td>
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</tbody>
</table>
INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 of 1956)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

WASSAN FOUNDATION

INTERPRETATION CLAUSE

1. Table A to apply

The regulations contained in Table A, in Schedule 1 to the Companies Act, 1956, shall apply to this Company, except in so far as the same are expressly or implicitly excluded or inapplicable to the Company by the Regulations contained herein.

2. Express exclusion and modifications

a. Regulations No. 64 and 71 shall not apply to the Company.

b. Regulation No. 16 shall apply with the substitution of the word 'eighteen' for the word 'five' in sub-clause (1).

c. Regulation No. 18 shall apply with the substitution of the word 'twelve' for the word 'six' in sub-clause (b).

3. Interpretation

The Headings hereto shall not affect the construction thereof in these unless there is something in the subject or the context inconsistent herewith.

a. The 'ACT' means the Companies Act, 1956 or statutory modification or reenactment thereof for the time being in force.
b. The "Articles" means these Articles of Association as originally framed or as altered from time to time.

c. The "Seal" means the Common Seal for the time being of the Company. Unless the context otherwise requires, words or expressions contained in this Regulations shall bear the same meaning as in the Act or any statutory modifications thereof.

d. Bye-laws of the Company means Bye-laws as framed by the Board of Directors and altered from time to time.

e. Words importing the singular number include plurals, and pronouns indicating male include female.

4. Private Company

The Company shall be a Private Company within the meaning of Section 3 (l) (iii) of the Companies Act, 1956 licensed under Section 25 of the Act and accordingly:-

a. Restricts the right to transfer its shares

b. Limits the number of its members to fifty not including Persons who are in the employment of the Company, and Persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased.

c. Prohibits any invitation to the public to subscribe for any shares in, or debentures of, the company.

d. Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

5. Capital

The authorized share capital of the Company shall be as per paragraph XIII of the Memorandum of Association of the Company with power to increase or reduce the share capital and to divide the shares in the capital for the time being into several classes.

6. Shares at the Disposal of the Directors

Subject to the provisions of Section 81 of the said Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Directors who may allot or otherwise dispose off the same or any of them to such persons, in such
proportion and such terms and conditions at par, premium or at discount (subject to the
provision of Section 79 of the Act) as they may from time to time think fit and with the
sanction of the members of the Company in general meeting to give to any person any
shares either at par, premium or at discount during such time and for such considera-
tion as the Directors think fit, and may allot and issue shares in the capital of the Company in
payment or part payment for any property sold and transferred or for services rendered to
the Company or the conduct of its business; and any shares which may be so allotted may
be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares:

7. Directors may refuse to register transfer

a. The Directors may in their own absolute and uncontrolled discretion, decline to
register or acknowledge any transfer of shares.

b. Nothing in Section 108, 109 and 110 of the Act shall prejudice this power to refuse to
register the transfer of any shares or interest of a member in, or debentures of the
Company.

c. If any share certificate be old, or worn out or if the cages on the back of the certificate
or endorsement of transfers have been fully utilized, the Company will not make any
charge for issue of fresh certificates in replacement thereof.

8. Registration of Transfer of Shares / Debentures

The Company shall within three months of allotment of shares and two months after
receipt of applications for the registration of transfer of any shares and/or debentures,
complete and have ready for delivery the certificates of all shares and debentures.

9. Provision to apply to debentures

The provisions of these Articles for transfer and transmission of shares, shall mutatis
mutandis apply to the transfers or transmission of any debentures of the Company.

10. Lien on Shares

The Company shall have a first and paramount lien upon all shares (other than fully paid
up shares) registered in the name of each member (whether solely or jointly with others)
and/or upon the proceeds of sale thereof for all moneys (whether presently payable or not)
called or payable at a fixed time in respect of such shares and no equitable interest in any
share shall be created upon the footing and condition that this Article will have full effect.
And such lien shall extend to all dividends and bonuses from time to time declared in
respect of such shares. Unless otherwise agreed the registration of a transfer shares shall
operate as a waiver of the Company's lien any on such shares. The Directors may at any
time declare any shares wholly or in part to be exempt from the provisions of this clause.
The Company not liable for disregard of the notice prohibiting registration of transfer.

The Company shall incur no liability or responsibility whatsoever in consequence of its
registering or giving effect to any transfer of shares made or purporting to be made by
any apparent legal owner thereof (as shown or appearing in the Register of members) or
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 thereto in any book of the Company and the
Company shall not be bound or required to regard or attend or give effect to any notice
which may be given to it of 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 thereto in any book of the Company.

11. **Number of Directors**

Unless otherwise decided, the number of the Directors shall not be less than two and
more than twelve including the Nominee Director and also Alternate Director.

12. **First Directors**

The First Directors of the Company are:

1. Suresh Kosaraju
2. Nand Kishore Sanghi

13. **Alternate Director**

a. The Board may appoint an alternate Director to act for a Director (hereinafter in
this Article called the 'Original Director') during his absence for a period of not
less than three months from the State in which the meetings of the Board are
ordinarily held.

b. An alternate Director appointed under clause (a) shall vacate office, if and when
the original Director returns to the State in which meetings of the Board are
ordinarily held.

c. If the terms of office of the original Director is determined before he so returns to
the State aforesaid, any provisions for the automatic reappointment of retiring
Directors in default of another appointment shall apply to the original and not to
the alternate Director.
14. **Board Director**

The Board of Directors may empower debenture holders or any finance or credit corporation or any collaborator or Central or any State Government to appoint one or more Directors of the Company, but so that the number of such Directors and Managing Directors shall not exceed in the aggregate 1/3rd of the total number of Directors for the time being in force. Such Directors shall not be liable to retire by rotation.

15. **Nominee Director**

The Board shall accept a nominee Director on behalf of their parties if the agreements with them so specify and the Board of Directors of the Company shall have no power to remove from office the Nominee Director/s. Such Nominee Director/s shall not be required to hold any qualification shares in the Company.

The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings.

The Company shall pay to the Nominee Director/s sitting fees and expenses which the other Directors of the Company are entitled. Any expenses that may be incurred by such Nominee Director/s in connection with their appointment or Directorship, as the case may be, may be paid to such Nominee Director/s.

16. **Qualification Shares**

A Director shall not be required to hold any shares in the Capital of the Company as qualification for being appointed a~ a Director.

17. **Directors may contract with Company**

Subject to the restrictions imposed by Sections 292, 293, 294, 300, 314 and 372 of the Companies Act, 1956, no Director, Managing Director or other officer or employee of the company shall be disqualified from his office by contracting with the Company either as vendor, purchaser, agent, broker or otherwise, not shall any such contract or arrangement entered into by or on behalf of the company in which any Director, Managing Director, Officer or employee be in any was interested be avoided nor shall be Director, Managing Director, Officer or employee so contracting or being so interested be liable to account to the company for any profit realized by any such contract or arrangement by reason only on such Director, Managing Director, Officer or employee holding office or of fiduciary relation thereby established but in the cases mentioned in Section 299 of the Companies Act, where that Section be applicable.
18. **General powers of the company vested in Directors**

Subject to the provisions of the Act, the management of the business of the company shall be vested in the Directors and the Directors may exercise all such powers and do all such acts and things as the company is by the Memorandum of Association or otherwise authorized to exercise and do and are not hereby or by the provisions of the Companies Act, 1956 or any other law or otherwise directed to be exercised or done by the company in the General Meeting.

19. **Fees of the Directors**

a. The fees payable to the Directors for attending the meeting of the Board of Directors or committee constituted by the Board shall be decided by the Board of Directors of the company from time to time in accordance with the limits as may be prescribed by the Central Government, from time to time under the proviso to Section 310 of the Companies Act, 1956.

b. The Directors shall also be paid all expenses incurred by them such as traveling, hotel and other incidental expenses for the purpose of attending any Meeting of the Board or Committee of Directors or any General Meeting of the Company or for the activity of the company.

c. Subject to the relevant provisions of the Act and in addition to the fees provided for and permissible under Section 309 of the Act any Director if called upon to perform extra services or make special exertion or efforts (which expression shall include work done by a Director as a Member of any Committee formed by the Directors or going out of his usual place of residence or abroad or residing abroad or otherwise for any of the purposes of the Company), may be paid special fees board may arrange with such Director for such special fees such extra services or special exertions or efforts either by fixed sum or otherwise as may be determined by the board, and such fees may be either in addition to or in substitution for fees above provided.

d. The Directors shall also be paid all expenses incurred by them such as traveling, hotel and other incidental expenses for the purpose of attending any Meeting of the Board or Committee of Directors or any General Meeting of the Company or for the activity of the Company.

20. **Managerial Personnel**

Subject to the provisions of law the Company may appoint Managing Director/s or Manager and entrust the whole or part of the management of the Company to him or them, but in doing so the Company shall duly observe provisions of Section 197-A of the
Companies Act, 1956 regarding prohibition of simultaneous appointment of different categories of managerial personnel.

21. Appointment of Managing Director/s

The Directors may, from time to time, appoint one or more of their body to be Managing Director/s of the Company.

22. Powers of Managing Director

The Directors from time to time entrust to and confer upon a managing director or the Managing Directors for the time being such of the powers exercisable by them as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think fit and they may confer such powers either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may, from time to time, revoke, withdraw, alter, or vary all or any of such powers.

23. Directors and other officers not responsible for acts of others

Subject to the provisions of Section 201 of the Act, no Director, Managing Director, or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, company or corporation, with whom any moneys, securities, or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight on his part or for any other loss or damage or misfortune whatsoever, which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.

24. Registers

The Company shall keep such registers, books of account, minute books and documents as are required by law to be kept at such place or places as the Directors may from time to time.

25. Compliance with law

The Company shall observe and comply with provisions of the Companies Act, 1956, and all the rules and regulations made thereunder, in so far as they are compulsory and applicable to the Company.
26. **Secrecy Clause**

Subject to the provisions of the Act, no member shall be entitled to visit or inspect any works of the Company without the permission of the Directors to require discovery of or any information respecting any detail of the Company's business or trading, or any other matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which, in opinion of the Directors will be inexpedient in the interests of the members of the Company to communicate to the public.
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Place : Hyderabad
Date : 30.07.2012