ISO 9001 : 2008
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A DEPARTMENT OF INDIAN REGISTER OF SHIPPING

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A DEPARTMENT OF INDIAN REGISTER OF SHIPPING

MGMT.SYS. RvA C 375
DUTCH ACCREDITATION COUNCIL RvA

MROTEK®
Integrating Next Generations Networks

MRO:FS:15-16:353
19th March 2016.

The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051. Fax No. 022-2659 8237/38.

The Manager,
Listing Department,
BSE Limited,
PJ Towers, Dalal Street, Fort,
Mumbai – 400 001. Fax No. 022- 2272 3121.

Dear Sirs,

Sub : Proceedings of the resolutions passed by Postal Ballot
Ref: Our Letter no.MRO:FS:15-16:336 dated 17th February, 2016

We hereby intimate and submit, as required under the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 that;

1. The Company has passed the following special resolutions through postal ballot vide Notice dated 9th February, 2016;

   a) Change in the name of the Company
   b) Alteration of the Memorandum of Association of the Company including the main objects
   c) Alteration of Articles of Association of the Company

2. We are enclosing herewith the proceedings of the resolutions passed.

Please take the document on record and kindly treat this as a compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Kindly acknowledge.

Thanking you,
Yours faithfully,
for MRO-TEK Limited

MRO-TEK LIMITED ★ BANGALORE ★

Srivatsa
Compliance Officer
Encl: as above

Scrip Code:	
NSE	**: MRO-TEK**
BSE	**: 532376**
Demat ISIN	**: INE398B01018**

MRO-TEK LIMITED
Registered & Corporate Office
Bellary Road, Hebbal,
Bangalore - 560 024. INDIA
Ph : 91 80 23332951 Fax : 91 80 23333415
Email : info@mro-tek.com

CIN No. L28112KA1984PLC005873
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Mumbai – 400051
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www.mro-tek.com

CHAIRMAN'S REPORT

Based on the Postal Ballot carried out vide notice dated 9th February, 2016 and the report of the Scrutinizer dated 19th March, 2016, it is hereby declared that the following Special Resolutions have been passed as per the Companies Act, 2013 with requisite majority:

SPECIAL BUSINESS:

Item No. 1

CHANGE IN THE NAME OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 13(2) and other applicable provisions, if any, of the Companies Act, 2013 and applicable listing regulations of SEBI and subject to the approval of members and in terms of the approval received from the Registrar of Companies/ the Ministry of Corporate Affairs, name of the Company be changed from "MRO-TEK Limited" to "MRO-TEK Realty Limited.

RESOLVED FURTHER THAT name of the Company in the Memorandum of Association be substituted with the following:

'**1**. The name of the Company is **MRO-TEK REALTY LIMITED.**'

Item No. 2

ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY INCLUDING THE MAIN OBJECTS:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013 read along with Rule 29 of the Companies (Incorporation)Rules , (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the requisite approval of the Registrar of Companies/Ministry of Corporate Affairs, consent of the Shareholders of the Company be and is hereby accorded to alter the

MRO TEK LIMITED * BANGALORE *

Memorandum of Association of the Company inclusive of addition of new Main Objects.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 (1) of the Companies Act, 2013 read along with Rule 29 of the Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Memorandum of Association of the Company be and is hereby altered in the following manner:

a) By altering the existing numbering format of clause numbers I, II, III, IV and V and by inserting the new clause numbers as 1st, 2nd, 3rd, 4th and 5th .

b) The name of the Company is "**MRO-TEK REALTY LIMITED.**"

c) By adding following two new sub-clauses under Clause 3 (A):

1. To carry on the business of developing, maintaining and operating the construction and development of housing projects, road, highway project, bridge, express ways, fly-overs, bus and truck terminals, subways, port, inland waterways and inland ports, irrigation project, solid waste management system, and to develop, maintain, and operate Special Economic Zones (SEZ) or other Export Promotion Parks (EPP), Software Technology Parks (STP), Electronic Hardware Parks, Bio-Technology Parks and other industrial parks, rail system, mass rapid transit system, light rain transit system, either individually or as joint venture with any company/ firm/individual/consultant whether local or foreign and to do concept planning, detailed master planning, detailed design and engineering and all such activities that together provide the basis for the implementation of the project and any other public facility of similar nature.

2. To buy, purchase, lease, take on lease, exchange or otherwise, land, buildings and hereditaments of any tenure of any description situated at any place in India or elsewhere for residential or business or other purpose and any right over or connected with land so situated and to turn the same to account as may seem expedient and in particular in preparing buildings sites and by constructing, reconstructing, decorating, improving, altering, furnishing and maintaining offices, houses, resorts, residential schools, hospitals, cinema theatres, opera houses, auditorium, warehouses, shops, wharves, buildings, works and conveniences of all

MRO TEK LIMITED * BANGALORE *

kinds and by consolidating or connecting or subdividing properties and by leasing and disposing of the same and to demolish old buildings and re-construction thereof.

d) By re-numbering Objects Incidental or Ancillary to the attainment of the Main Objects from existing 2 to 47 to 1 to 46.

e) By deleting the existing Clause III (C)-"The Other Objects are:"

f) By deleting the existing Clause IV and by substituting the following new Clause 4th as hereunder:

"4th The Liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

Item No. 3

ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and as warranted by the aforesaid Act, Articles of Association of the Company be and are hereby altered by deleting the existing Articles and by adopting the Articles from Table F under the said Act, with such modifications as may be applicable and relevant to the Company and as may be suggested by the Stock Exchanges in terms of the Listing Agreements executed by the Company with them, and as per the draft Articles of Association available for inspection at the Registered Office of the Company and as may be uploaded on the website of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

MROTEK LIMITED * BANGALORE *

FURTHER RESOLVED THAT the new set of Articles of Association be and are hereby adopted by the Shareholders to incorporate the provisions relating to the Companies Act, 2013 as below:

ARTICLES OF ASSOCIATION
OF
MRO-TEK REALTY LIMITED

(Company limited by shares)

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

PRELIMINARY

In these Articles:

"The Act" and reference to any Section or provision thereof respectively means and includes the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force and reference to the Section or provisions of the Act or such statutory modification.

"Affiliate" in respect of any Company, means any legal entity which, controls or is controlled by that Company, or is controlled by the same individual or entity which controls that Company. For the purposes of this definition, any entity is controlled by another entity or individual where that entity or individual owns, directly or indirectly, more than fifty percent of the shares entitled to a vote at general meetings of shareholders or has the power to cause the election of a majority of the Board of Directors of the first entity.

"Article" or "these Articles" means the Articles set out herein.

"Auditors" means and includes those persons appointed as such for the time being by the Company.

"Board" or "Board of Directors" means the Board of Directors and the Directors collectively or a meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at the Board or the Directors of the Company collectively.

"Capital" means the share capital for the time being raised or authorised to be raised for the purpose of the Company.

"Chairman" means the Chairman of the General Meetings and Board as referred to, in these Articles.

MRO TEK LIMITED * BANGALORE *

"the Company" or "the Corporation" means **MRO-TEK REALTY LIMITED.**
"Director" means a Director appointed to the Board of the Company.
"Managing Director" means the Managing Director or Managing Directors of the Company for the time being.
"Dividend" includes any interim dividend.
"General Meeting" means the Annual General Meeting and Extraordinary General Meeting of the Company, as the case may be, as defined by the relevant provisions of the Act.
"Member" means a duly registered holder of Shares from time to time and includes the subscribers to the memorandum of the Company and beneficial owners as defined in the Depositories Act, 1996.
"Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively under the Act.
"Month" means Calendar Month.
"Office" means the registered office for the time being of the Company.
"Paid up" includes credited as paid-up.
"Person" includes corporations as well as individuals.
"Proxy" includes Attorney duly constituted under a Power of Attorney.
"The Registrar" means the Registrar of Companies of the state in which the registered office of the Company is situated for the time being.
The word "Debenture" includes Debenture-Stock.
"Seal" means the common seal for the time being of the Company.
"Shareholder" means any person(s) who is a holder of any class of Shares.
"Shares" and "Shares in the Company" mean all classes of shares in the Capital of the Company or any class thereof, as the case may be and includes any and all the rights conferred on a person by the ownership of such shares.
"Year" means the calendar year, and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.
Words importing the masculine gender also include the feminine gender.
Words importing the singular number include, where the context admits or requires, the plural number and vice versa.
"In writing" and "written" include printing or lithography or any other modes of representing or reproducing words in visible form.
Unless the context otherwise requires, words or expressions contained in these Articles of Association shall bear the same meaning as in the Act, or any statutory modification thereof in force on the date on which these Articles become binding on the Company.

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1. APPLICATION OF TABLE `F'

For the matters not provided herein, the provisions contained in Table `F' shall apply to the Company.

2. PUBLIC COMPANY

The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013, with a minimum Paid up Capital of Rupees Five lakhs or such higher paid up capital as may be prescribed and accordingly:

(i) Does not restrict the right to transfer its shares;

(ii) Does not limit the number of its members to be two hundred:

Provided further that-

(A) persons who are in the employment of the company; and

(B) persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and

(iii) does not prohibit any invitation to the public to subscribe for any securities of the Company;

3. SHARE CAPITAL

(1) The Authorised Share Capital of the Company shall be such amount as stated in the Company's Memorandum from time to time, with such rights, privileges and conditions attaching thereto as may be determined by the Company in General Meeting, and if no direction be given, as the Directors may determine.

(2) The Shares of the Company shall be under the Control of the Board, subject to the provisions of the Act and Articles contained herein. The Board may issue, allot, or otherwise dispose off Shares in such manner as it may deem proper.

MRO TEK LIMITED BANGALORE

4. TRANSFER OF SHARES

(1) The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. Nothing contained in these Articles shall apply to transfer of securities held in Depository.

5. TRANSMISSION OF SHARES

(1) On the death of sole member, his nominee(s), if any, shall be the only person(s) recognised by the Company as having any title to his interest in the shares to the exclusion of succession laws applicable to the deceased member.

(2) Every member shall deliver to the Company a nomination in accordance with and subject to the Rules made by the Board.

(3) In case, the nomination is not made as provided above, it shall be deemed that a nomination has been made by the deceased member himself, in the following order of precedence:

a. a spouse, if any;

b. child or children, if any, jointly;

EXPLANATION: This includes both unmarried and married children of both sexes.

6. NOMINATION

Equity holders of Shares/Debentures may nominate a person to whom its Shares in, or the debentures of the Company, shall vest, in accordance with the provisions contained in Companies Act, 2013.

7. SHARES IN ELECTRONIC FORM

(A). Definition:

'Depository' shall mean a Depository as defined under clause (e) of sub section (1) of Section 2 of the Depositories Act, 1996.

'Beneficial Owner' shall mean the beneficial owner as defined in clause (a) of sub section (1) of Section 2 of the Depositories Act, 1996.

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'Shareholder' or 'Member' means the duly registered holder of the shares from time to time and includes the subscribers to the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub section (1) of section 2 of the Depositories Act, 1996.

'SEBI Board' means the Securities and Exchange Board of India;

'Bye-laws' means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996:

'Depositories Act' means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force:

'Record' includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the Regulations:

'Regulations' means the regulations made by the SEBI Board;

'Security' means shares, debentures and such other security as may be specified by the SEBI Board from time to time.

(B). Dematerialisation of securities

Notwithstanding anything contained in these articles, the Company shall be entitled to dematerialize its securities in a dematerialised form, pursuant to the Depositories Act and the rules framed there under.

5(e) 'The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialised in future or issued in future in dematerialised form'.

5(f) 'The Company shall be entitled to dematerialize its existing shares, rematerialise its shares held in the Depositories and/or to offer its fresh shares, debentures and other securities, in a in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed there under, if any.'

(C). Option to receive security certificates or hold securities with Depository

(1) Every person subscribing to the securities offered by the Company shall have the option to receive the security certificates or hold securities with a depository.

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(2) Where a person opts to hold a security with a Depository, the company shall intimate such depository the details of allotment of the security, and on receipt of such information the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(D). Securities in depositories to be in fungible form

(1) All securities held by a Depository shall be dematerialised and shall be in fungible form.

(2) Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

(3) In case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form, the provisions of the Depositories Act, 1996, shall apply".

(E). Rights of Depositors and Beneficial Owners

(1) Notwithstanding anything to the contrary contained in the Articles or in any other law for the time being in force, a Depository shall be deemed to be registered owner for the purpose of effecting transfer of ownership of security on behalf of a beneficial owner.

(2) Save as otherwise provided in clause (1) above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it.

(3) Every person holding securities of the Company and whose name is entered as beneficial owner in the records of the Depository shall be deemed to be the member of the Company. The beneficial owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his securities held by a Depository.

(4) Nothing contained in the foregoing Article shall apply to transfer of security effected by the transferor and the transferee both of whom are entered as
(5) Beneficial Owners in the records of Depository.

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(F). Depository to furnish information

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owners at such intervals and in such manner as may be specified by the bye-laws and the Company in this behalf.

(G). Option to opt out in respect of any such security

(1) If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly.

(2) The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company.

(3) The Company shall, within (30) days of the receipt of intimation from a Depository and fulfilment of such conditions and on payment of such fees as may be specified by the Regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

(H). Section 56 of the Act not to apply

Notwithstanding anything to the contrary contained in the Articles:

(1) Nothing contained in Section 56 of the Act shall apply to a transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository.

(I). Registers and Index of beneficial owners

(1) The Register and index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and index of members for the purposes of the Act and these Articles.

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(2) Except as ordered by a court of competent jurisdiction or by Law required, the Company shall be entitled to treat the person whose name appears on the Register of members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, trust, or equity and equitable contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.

(3) The Company shall keep a Register and index of Members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in material and dematerialised forms in any media as may be permitted by Law including in any form of electronic media. The Company shall be entitled to keep in any State or Country outside India, a branch Register of members resident in that State or Country.

(4) The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. The transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered on the Register of Members in respect thereof.

8. DIVIDEND

DIVISION OF PROFITS

8.1. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles shall be divisible among the members in proportion to the amount of capital paid-up or credited as paid-up on the shares half by them respectively.

THE COMPANY IN GENERAL MEETING MAY DECLARE A DIVIDEND

8.2. The Company in General Meeting may declare dividends to be paid to members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

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8.3. DIVIDENDS TO BE PAID OUT OF PROFITS/ RESERVES

No dividend shall be declared or paid for the financial year except-

out of the profits of the company for that year arrived at after providing for depreciation or out of the profits of the company for any previous financial year or years arrived at after providing for depreciation in accordance with the provisions of Section 123 of the Companies Act, 2013 and remaining undistributed, or out of both.

i) If the Company has not provided for depreciation for any previous financial year or years, it shall , before declaring or paying a dividend for any financial year, provides for such deprecation out of the profits of the financial year or our of the profits of any other previous financial year or years;

ii) If the company has incurred any loss in any previous financial year or years, the amounts of the loss or an amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both case after providing for depreciation in accordance with the provisions of Section 123 of the Act or against both.

iii) In the event of adequacy or absence of profits in any year, the Company may declare dividend out of surplus subject to the fulfillment of the conditions as per the Rule 3 of the Companies (Declaration and Payment of Dividend) Rules 2014.

INTERIM DIVIDEND

8.4. The Board may subject to provisions of the Act, from time to time, pay to the members, such interim dividend as in its judgement the position of the Company justifies.

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CAPITAL PAID UP IN ADVANCE AT INTEREST NOT TO EARN DIVIDEND

8.5. Where capital is paid in advance of call, such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits or voting rights.

DIVIDEND IN PROPORTION TO AMOUNT PAID-UP

8.6. 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 accordingly.

RETENTION OF DIVIDENDS UNTIL COMPLETION OF TRANSFER

8.7. The Board may retain the dividends payable upon shares in respect of which any person is entitled to transfer, until such person shall become a member, in respect of such shares or shall duly transfer the same.

DIVIDEND ETC., TO JOINT HOLDERS

8.8. Any one of several persons who are registered as the Joint-Holders of any share may give effectual receipts for all dividends or bonus or other moneys payable in respect of such shares.

NO MEMBER TO RECEIVE DIVIDEND WHILE INDEBTED TO THE COMPANY AND COMPANY'S RIGHT OF REIMBURSEMENT THEREOF

8.9. No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, while any money may be due or owing from him to the Company in respect of such share or shares, or otherwise, however, either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of the money so due from him to the Company.

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TRANSFER OF SHARES MUST BE REGISTERED

8.10. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

DIVIDEND HOW REMITTED

8.11. Unless otherwise directed, any dividend may be paid by Cheque or warrant or by a pay slip or receipt having the force of a cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in Register in respect of the joint holders. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission; or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means.

UNCLAIMED DIVIDEND

8.12. Any amount remains unpaid in the Dividend Account as mentioned in the Article '8.14 and 8.15' below, may be treated in the manner prescribed under the Act.

NO INTEREST ON DIVIDENDS

8.13. No unpaid dividend shall bear interest as against the Company.

TRANSFER TO SPECIAL BANK ACCOUNT

8.14. The Company after having declared the dividend must transfer the unpaid or unclaimed dividend, if any, to special account in a scheduled Bank to be named suitably to represent the "Unpaid Dividend Account of MRO-TEK REALTY LIMITED A/C" within 7 days after the expiry of 30 days commencing from the date of declaration of dividend.

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TRANSFER TO GENERAL REVENUE ACCOUNT

8.15. If any dividend remains unpaid or unclaimed for a period of seven years after the amount is transferred to the special bank Account, the amount remaining in the special bank Account will have to be transferred to the General Revenue Account of the Central Government, containing the details of the share-holders who have not been paid the dividend and the amount of dividend unclaimed.

DIVIDEND AND CALL TOGETHER

8.16. Any General Meeting declaring a dividend may, on the recommendation of the Directors, make a call on the members of such amount as the meeting fixes, but so that call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend; and the dividend may, if so arranged, between the company and the member, be set off against the calls.

9. CAPITALIZATION OF RESERVE

(1) 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 the distribution in the manner specified in Section (2) amongst the members who have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Section (3), either in or towards:

MRO TEK LIMITED ★ BANGALORE ★

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 proportion aforesaid or

c. Partly in the way specified in sub Section (a) and partly in that specified in sub Section

(3) A share premium account and a capital redemption reserve account may for the purpose of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

(4) The Board shall give effect to the resolution passed by the company in pursuance of this article.

10. NUMBER OF DIRECTORS

There shall be a minimum of 3 and maximum of 15 Directors including all kinds of Directors but excluding nominee Directors of the financial institutions.

11. APPOINTMENT AND TENURE OF DIRECTORS

(1) The subscribers to the Memorandum and Articles of Association shall be the First Directors of the Company:

1. Shri N. K. Rajashekhar
2. Shri S. Narayanan
3. Shri H. Nandi
4. Shri Upal Kumar Nandi

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(2) The Directors shall cease to be Directors in case of death, resignation or removal as per the Act or disqualification or withdrawal of nomination by the nominating authority.

(3) The Board may appoint additional Directors in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 for the benefit of the Company in general, and in particular, when there is no quorum at the Board Meeting, and such meeting has to be conducted without adjournment.

(4) The Board may appoint Alternate Directors as and when required subject to the provisions of Section 161 (2) of the Companies Act, 2013.

(5) **Nominee Director**

(a) Not withstanding anything contained in sub-article (1) and (2) hereof, financial institutions or banks who have granted long term loans to the Company may appoint Nominee Directors, during the period of their loans remaining unpaid, subject to the provisions of Section 25 of the Industrial Finance Corporation Act, 1948 and Section 27 of the Finance Corporation Act, 1951, as the case may be, or such agreement or arrangement, as has been mutually agreed upon.

(b) The Nominee Directors so appointed shall not retire by rotation.

(c) The Nominee Directors shall have the same rights and privileges in respect of voting rights at the Board Meetings, payment of sitting fee and reimbursement of travelling expenses in the same manner as admissible to other directors.

12. QUALIFICATION OF DIRECTORS

No Director shall be required to hold qualification shares.

13. SITTING FEE & COMMISSION

(1) The Company may pay sitting fees to any Director for attending the Board, Committee or General Meetings of the Company as may be decided by the Board of Directors from time to time. Subject to the requisite approvals, the Directors may be paid commission on profits also.

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(1) The Directors may however be paid all travelling, hotel and other expenses properly incurred by them:

a. In attending and returning from meetings of the Board or any committee thereof or General Meeting of the Company; or

b. In connection with the activities of the Company.

14. APPOINTMENT OF MANAGING/WHOLE TIME DIRECTOR

(1) The Board may appoint one or more of its body to the office of the Managing Director or Whole Time Director by whatsoever designation on such terms and conditions, including remuneration and privileges, as may be thought proper.

(2) The Board may vest in such appointee(s) such powers and discretion as may be deemed necessary and expedient.

(3) Notwithstanding anything contained herein, the Board shall have power to revoke such appointments before expiry of their tenure in the best interest of the Company and such revocation shall not be deemed to be removal within the meaning of Section 169 of the Act.

15. POWERS OF THE BOARD

Without prejudice to the general powers conferred on the Board by the Act and the Articles of Association of the Company, the Board shall have the following powers:

(a) to borrow, with or without security, from any source, without any restrictions as to ceiling, however, subject to the provisions of the Act;.

(b) to make loans or lend money to anyone with security and interest as may be deemed appropriate to achieve the objectives of the Company;

(c) to invest the funds of the Company in any manner as may be deemed appropriate to achieve the objectives of the Company;

(d) to give guarantee or provide any security for any amount, with or without consideration;

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(e) to draw, make, accept, negotiate, endorse, discount, assign, execute, issue, buy or sell, promissory notes, bills of exchange, bills of lading and other negotiable instruments;

(f) to make donations in any form, statutorily required or otherwise for the purpose of contribution to:

(1) financial health of the Company; or

(2) welfare of the members and the employees of the Company(and their families) present or past;

(g) to remit or give time for the payment, any debt due by a Director, customer or buyer or an employee;

(h) to write off any bad debts;

(i) to pay preliminary expenses, including those of any Company promoted by the Company;

(j) to adopt, execute any or all the pre-incorporation contracts;

(k) to delegate any or all the powers contained herein to any functional Directors, with an authority for further sub-delegation;

(l) to purchase any property movable or immovable in India,

(m) to appoint an attorney(ies) of the Company, with such powers, authorities and discretions(not exceeding those vested in or exercisable by the Board) as may be deemed proper and to revoke such appointments;

(n) to frame rules where required by the provisions of these Articles; and

(o) Generally to do all deeds and things as the expedience of the business warrants.

16. POWERS OF THE CHAIRMAN

(1) The Chairman shall preside over every Board Meeting and General Meeting.

(2) In the event of equality of votes, the Chairman shall have a casting vote, in addition to his own vote as a Director or a member as the case may be.

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(3) The Chairman may adjourn Board Meeting or a General Meeting or a Meeting of any Committee, as he may deem proper, if and when;

(a) a quorum is not present within 15 minutes from the time appointed for holding the meeting;

(b) a poll is demanded;

(c) a member raises a point of order(strictly confined to incorrect procedure, irrelevancy and unparliamentarily language or transgressing the provisions of Articles of Association of the Company);

(d) the meeting is turned into a mock show.

(4) The Chairman may at his discretion close a debate of motion by the member if he is satisfied that such debate serves no useful and constructive purpose.

17. AUTHORITY TO CALL BOARD MEETINGS

(1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(2) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

18. MEETINGS

The Board and General Meetings of the Company can be convened through video conference as per the Act.

19. QUORUM

(1) Five members present in person at the General Meeting shall be the quorum for such a meeting of the Company.

(2) Two Directors or one third of the total number of Directors as on the date whichever is higher shall be the quorum for the meetings of the Board/Committee.

(3) If at the adjourned General Meeting a quorum is not present within half-an-hour from the time appointed for holding the meeting, the members present shall be a quorum.

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20. PERIOD OF NOTICE FOR CALLING GENERAL MEETING

(1) A written notice of not less than 21 (Twenty one) days shall, for every General Meeting, be given to the members to their addresses recorded in the Register of Members or through electronic mode. However the General Meeting may be convened by giving shorter notice with the consent of the Shareholders as per the provisions of the Act.

(2) The period of notice, provided in the foregoing sub-article, shall include the day of posting and delivery of a notice and the day of holding the meeting, and the 48 hours time of postal transit.

(3) A notice, in pursuance of sub-article (i) shall be required to be given for every adjourned meeting of the Company.

21. CONTENTS OF NOTICE AND PERSONS TO WHOM IT IS TO BE SERVED

(1) Every notice of a General Meeting shall specify the place, the day, and the time of the meeting and the agenda of business to be transacted thereat.

(2) Notice of every General Meeting shall be served on the members of the Company, who are entitled to vote thereat, and the Auditors of the Company, in case of the Annual General Meeting.

22. ACCOUNTS

(1) 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 account and books of the Company or any of them shall be open to the inspection of members (not being Directors).

(2) No member (not being a Director) shall have any rights of inspection any accounts or books of accounts of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.

23. BUY BACK OF SHARES

The Company may purchase its own securities in accordance with the provisions contained in Sections 68 to 70 of the Act and the rules made there under in pursuance of the guidelines issued by the Central Government.

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24 ISSUE OF SWEAT EQUITY SHARES

The Company may authorize the Board of Directors by a Special Resolution to issue Sweat equity shares in accordance with the provisions contained in the Act.

25. AUDIT

The Auditors of the Company shall be appointed as per the Act.

26. WINDING UP

If the Company shall be wound up and the assets available for distribution among the members as such shall Distribution of assets be insufficient to repay whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively, And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up, paid-up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of members registered in respect of shares issued upon special terms and conditions.

27. INDEMNITY

Every Officer, Manager, Director or Agent of the Company, be and is hereby indemnified out of the assets of the Company against any liability incurred by him in discharging his acts *bonafide*.

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28. COMMON SEAL

The Common Seal of the Company shall be affixed to any instrument (if such affixing has been authorised by a resolution of the Board or of a Committee of the Board) in the presence of one Director or the Company Secretary of the Company or such other person duly authorised by the Board, if any, and such Director or the Secretary or the said authorised person shall sign every instrument to which the Common Seal of the Company is so affixed in his presence."

MRO TEK LIMITED ★ BANGALORE ★

S. Narayanan
Chairman & Managing Director

Bangalore
19th March, 2016