

8th August, 2018

Mr. Sandeep Dhamal
Deputy Manager
Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir,

With reference to your email dated 7th August, 2018 please note that the Board of Directors at its meeting held on 2nd August, 2018 has considered and approved the following amendments in the exiting Articles of Association of the Company subject to the approval of the Shareholders at the ensuing AGM:

- a) Insertion of new clause 2(1)(e) after existing clause 2(1) (d):

"2(1)(e). Chairman/ Chairperson" means the chairman appointed by the Board, Committees of the Board or chairman appointed in a general meeting, as the case may be, in terms of these Articles."

- b) Re-numbering of the existing clauses 2(1)(e), 2(1)(f) and 2(1)(g) as 2(1)(f), 2(1)(g) and 2(1)(h) respectively.

- c) Substitution of the existing clause 67 with the following new clause:

"67. Subject to applicable laws, the Company may, in the General Meeting elect a Chairperson of the company and such Chairperson, shall preside as Chairperson at every General Meeting of the company.

The period of the Chairman so elected may be as recommended by the Board and approved in the General Meeting."

- d) Substitution of the existing clause 68 with the following new clause:

"68. If there is no such Chairperson as provided in article 67, the Board of Directors may authorize any of the directors to preside the General Meetings of the Company.

If there is no such chairperson as provided in article 67 or the Board has not authorized any of its Directors to preside the General Meeting of the Company, or if he is not present within fifteen

minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the Directors present shall elect one among themselves to be Chairperson of the meeting."

- e) Substitution of the existing clause 69 with the following new clause:

69. "If at any meeting, if there is no such Chairperson as provided in article 67 or the Board has not authorized any of its Directors to preside the General Meeting of the Company and no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.

- f) Substitution of the existing clause 70 with the following new clause:

"70. Any act or resolution which, under these Articles or the Act is permitted or required to be done or passed by the Company in General Meeting, shall be sufficiently so done or passed, if affected by an ordinary resolution as defined in Section 114(1) of the Act unless either the Act or the Articles specifically require such act to be done or resolution to be passed by a specific majority or by special resolution as defined in Section 114(2) of the Act.

The Board shall be at liberty to decide to pass any act or resolution as a special resolution as defined in section 114(2) of the Act."

- g) Substitution of the existing clause 74(1) with the following new clause:

"74(1) The Chairman may unless dissented to or objected by the majority of members present at a meeting at which a quorum is present, adjourn the meeting for any reason, at any stage of the meeting."

- h) Deletion of existing clause 87(4).

- i) Substitution of existing clause 94(2) with the following new clause :

"94(2) Any Director of the company may, and the Company Secretary on the direction/requisition of a Director and in consultation with Managing Director or in his absence, the Whole-time Director shall, at any time, convene a meeting of the Board."

- j) Deletion of existing clause 95(2).

- k) Substitution of existing clause 97(1) with the following new clause:

"97(1) If the Company appoints a Chairperson of the Company in terms of Article 67, such Chairperson shall be the Chairperson at the meeting of the Board.

If there is no such Chairperson, the Chairman / Chairperson of the Board meetings shall be elected by the Directors present in such meetings.

The Directors may determine the period of the Chairman so elected for which he is to hold office.

Subject to the applicable laws, the Managing Director or Whole-time Director may also be appointed by the Board as the Chairman / Chairperson for a meeting thereof."

l) Deletion of existing clause 97(2).

m) Substitution of existing clause 99(2) with the following new clause:

"99(2) If no such Chairperson is elected, or the Board has not appointed a chairperson while constituting such committee or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting."

n) Deletion of existing clause 100(3).

We hope this has clarified your queries.

Thanking you,
Yours faithfully,
For Manaksia Limited



Pradip Kr. Kandar
Company Secretary