ARTICLES OF ASSOCIATION

OF

PAN ELECTRONICS (INDIA) LIMITED

(As amended as per Special resolution passed by the Company in its Tenth Annual General Meeting held on 12.07.1993)

1. The regulation contained in Table A of the First Schedule of the Companies Act,1956, shall apply to this Company so far as they are applicable to a Public Company except to the extent excluded or modified by these articles herein-after contained.

2. DELETED (As amended as per Special Resolution passed by the Company in its Tenth Annual General Meeting held on 12.07.1993).

3. DELETED (As amended as per Special Resolution passed by the Company in its Tenth Annual General Meeting held on 12th July 1993).

shares in or debentures of the Company.

CAPITAL

4. Special Resolution passed in the Tenth Annual General Meeting held on 12.07.1993:

RESOLVED that Articles of Association be altered by deleting the existing Article 4 and by substiting the following Article thereof:

4. The Share Capital of the Company is Rs.5,00,00,000/- (Rupees Five Crores) divided into 50,00,000/- (Fifty lakhs) equity Shares of Rs.10/- each.

For PAN ELECTRONICS (INDIA) PVT. LTD

NANIK ROHERA

Director

terms and conitions and either at a premium or at par, and on such terms and for such consideration as the Board of Directors think fit or reject an applicantion without assigning any reason. Restricted Right of transfer

For PAN ELECTRONICS (INDIA) PVT. LTD

NANIK ROHERA
Director

DELETED (As amended as per Specàal Resolution passed by the Company in its Tenth Annual General Meeting heldon 12th July 1993).

6. DELETED (As amended as per Special Resolution passed by the Company in its Tenth Annual General Meeting held on 12th July 1993).

7. DELETED (As amended as per Special Resolution passed by the Company in its Tenth Annual General Meeting held on 12th July 1993).

For PAN ELECTRONICS (INDIA) PVT. LTD.

NANIK ROHERA
Director

8. DELETED (As amended as per Special Resolution passed by the Company in its Tenth Annual General Meeting held on 12th July 1993).

DIRECTORS

Power to Corporate members to appoint Representaive

9. A body corporate whether a Conpany within the meaning of the Act or not which is a member of this Company may, by a resolution of its directors authorise such person as it thinks fit to act as its representative at any meeting of the Company and a person so authorised shall be entilted to exercise the same power on behalf of the Company which he represents as if he is an individual share holders of this Company.

Chariman of General Meetings

10. The Chairman of the Board shall be entitled to take the Chair at every General Meeting. If there be no such Chairman, or if at any meeting he shall not be present within fiteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another director as Chairman, and if no director be present or if all the directors present decline to take the Chair, than the members present shall, a show of hands or on a poll if properly demanded, elect one of their memders, being a member entitled to vote, to be the Chairman.

How Question to be decided

11. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in the case of an euqality of votes, both on a show of nands and on poll, the Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a memeber.

12. The Company shall have not less than THREE and not more than TWELVE Directors.

13. DELETED. (As amended as per Special resolution passed by the Company in its Tenth Annual General Meeting held on 12.07.1993).

14. The Board shall have power at any time and from time to time appoint a person as an additional director provided the number of directors and additional directors together shall not at any time exceed the maximum strength fixed as per Article 12. — Directos may fill up Vacancies and add to their number

15. No share qualification is necessary for any individual for being appointed as a director of the Company. — Share Qualification

16. In case the union government or any state government or any finance corporation grants loans or accepts participation in the capital and direction of the Company, such Government or corporation may during such periods as it holds shares in the Company or the loans granted by them remain unpaid be entitled to nominate and from time to time, to substitute in place of such nominee one or more directors of the Company and such nominee while holding such office shall not be liable to retire by rotation. — Right of Government to appoint Directors

17. Each director shall be paid out of the funds of the Compeny as remuneration for his services such remuneration as may be determined by the directors at which he shall be present in person besides travelling, hotel and other expenses — Directors; Sitting Fee, remuneration and Expenses

18. Subject to the provisions of Section 314 of the Act, if any director shall be appointed to advise the Company as an expert or be called upon to perform extra services or to make special exertion for any of the purposes of the Company, the Company may pay to such director such special remuneration as they think fit which remuneration may be in the from of either salary, Commison or a lumpsum and may be in addition to the remuneration specified in the last preceding Article.

19. The meeting of the directors shall be convened by the Chirman or Managing Director, or any other persons authorised by the Chairman in this behalf as and when considered necessary and shall be held at such time and place as may be fixed by such notice. The quorum for the Board meeting shall be two directors or one third of the total strength (any fraction contained in that one third being rounded off as one) whichever is higher. — Meeting of Director's Quorum

For PAN ELECTRONICS (INDIA) PVT. LTD.

NANIK ROHERA
Director

NANIK ROHERA
Director

20. A Chairman of the Company shall be elected by the Board of directors for such period and on such remuneration as the Board of Directors may determine from time to taking into cosideration of the progress of the Company and its financial positions, however. subject to the provision of Section 314 of the Companies Act, 1956. Chairman

21. The Board of the Directors shall appoint one or more among their Body as managing director/s and for such term and upon such remuneration as may be fixed by the Board. Appointment of Managing Director

22. Subject to supervision, control and directions of the Board of Directors the managing director shall be responsible for the general direction and management of the business of the Company. Powers of Managing Director

POWERS OF THE BOARD

23. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do, provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of Association of the Company or by these Articles otherwise, to be exercised or done by the Company in general meeting provided, further, that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulation not inconsistent therewith and duly made thereunder including regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. General power of the Company vested in the Board

24. No director shall be disqualified from his office for contracting with the Company either as vendor, purchaser or otherwise, not shall any such contract or arrangement entered into by or on behalf of the Company in which any director shall be concerned or interested be avoided nor shall a director so contracting or being so concerned or interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such director holding that office or the fiduciary relation thereby established, but it is declared that or the nature of his interest must be disclosed by him at the meeting of the directors at which the contract or arrangement is determined, if his interest be then existing or in any other case at the first meeting of the directors after acquisition of his interest, but this provision shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security for the Company, to A general notice that a directors is a member of any specified firm or Company and is to be registered as interested in any.

Subsequent transaction with such firm or Company shall be sufficient disclosur eunder this clause and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or Company.

BORROWING POWERS

25. The Board of Directors may from time to time raise or borrow any sum of money for and on behlf of the Company from the members or any other person, Companies and banks or anyone or more directors on such interest as may be approved by the directors. Powers to Borrow

26. The Board of Directors may from time to time secure the payments in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortagage or charge of all or any part in the property of the Company and its uncalled capital for the time being Conditions on which money may be borrowed

27. The Board of Directors shall cause proper books of account to be kept showing receipts and expenses, sales and purchase and the assets and liabilities of the Company and otherwise comply with the provisions of the Companies Act, 1956. Accounts

28. Subject to the provisions of the Act, any debentures, bonds or other securities may be issued at discount premium or otherwise and with special privileges as to redemption, surrender, drawings. allotment of shares ,attending and voting at general meetings of the Company and otherwise. Issue at Discount etc. or with special Privileges

29. The books of account shall be kept at the Registered Office of the Company and the Board of Directors may determine whether and to what extent and at what times and place under what conditions and restrictions the accounts and books of the Company or any of them shall be opened to the inspection of members, Book of Accounts where to be kept

30. The provisions of the Companies Act, 1956 in regard to audit and the appointment of auditors shall be observed. Audit

31. Whenever in their opinion the prospects of Company permit, the directors may declare an interim dividend, This clause is subject to the provisions of Section 205 of the Companies Act, 1956. Dividend

32. No larger dividend shall be declared than is recommended by the Board of Directors.

33. The Common Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Direcotrs and except in the presence of atlaast one director or Managing Seal

Director or Technical Director as the case may be who shall sign every instrument to which the Seal of the Company is so affixed in his presence. This clause is subject to Companies (Issue of Share Certificates) Rules, 1960.

34. No member shall be entitled to inspect the Company's books without the permission of the Directors or to require discovery of or any information respecting any details or the Company's trading or any matter which is or may be in the nature of trade secret, secret process or trade mystery which may relate to the conduct it will not be expedient in the interest of the members of the Company to communicate to the public, Secrecy

35. If the Company shall be wound up, whether voluntarily or otherwise the liquidator, unless provided by these Articles, may with the sanction and directions of a special resolution and 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 and the liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributaries or any of these as the liquidator with the like sanction shall think fit but no member shall be compelled to accept any asset or property whereon there is any liability. The Company in general meeting shall be competent to give directions regarding procedure to distribute, subject to any sanction required by the Act, all or any of the assets of the Company amongst its members in specie or kind as will be thought fit. Winding up

36. Subject to the provisions of the Act, every Director, Secretary, Managing Director, Manager, or officer of the Company or any person (whether an Officer of the Company or not) employed by the Company as auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Officer, or Auditor in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in which connection with any application under Section 633 of the Act, in which relief is granted to him by the court. This clause is subject to Section 201, of the Companies Act, 1956. Indemnity

For PAN ELECTRONICS (INDIA) PVT. LTD.

For PAN ELECTRONICS (I

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Direct

TRANSFER AND TRANSMISSION OF SHARES:

37. No fee shall be charged for issue of new Shares/Debenture Certificates in replacement of those which are old, decrepit or where the pages on the reverse for recording transfers have been fully utilised.

38. Shares/Debenture Certificates shall be issued in marketable lots and where Shares/Debentures Certificates are issued in either more less than marketable lots, sub-division or consolidation of certificates into marketable lots shall be done free of charge.

39. Subject to the provision of Section 111 of the Act, the Directors without assigning any reason may, within one month from the date on which the Instrument of Transfer was delivered to the Company, refuse to register any transfer of shares upon which the Company has a lien and, in the case of shares not fully paid-up, may refuse to register a transfer to a transferee whom they do not approve provided that the registration of a transfer shall not be refused on the ground of the transfer being either solely or jointly with any other person(s) indebted to the Company or on any account whatsoever.

40. The Company shall have a first and paramount lien upon all the shares (other than fully Paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not called for payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and Bonus Shares from time to time declared in respect of such shares. This, however, shall be subject to Section 205 of the Act. Unless otherwise agreed, the registration of transfer of shares shall operate as a wâiver of the Company's lien, if 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.

41. No fee shall be charged for transfer of Shares/Debentures or for effecting transmission or for registering any Letter of Probate, Letters of Adminstration and similar other documents.

42. No unclaimed dividends shall be forfeited by the Board and the Company shall comply with the provisions of Section 205A of the Companies Act, 1956, in respect of such dividends.

43. Amount paid in advance of calls may entail right for interest but will not confer a right to dividend or to participate in the profits of the Company.

...IK ROHERA
Director

PVT. LTD.

l. No.	Name. Signtures Descriptions Occupations Addresses of Subscribers	Name Address, occupation and Description of Witness to the Signature of subscribers
1.	JAKKENAHALLY THIMME GOWDA PRAKASH S/o Thimme Gowda No. 70, Lavelle Road, Bangalore–560 001 (Chief Engineer Rtd.)	
2.	MACHANI SOMAPPA NAGAPPA S/o M. Somappa No. 5, Lavelle Road) Bangalore-560 001 (Industrialist)	SADASHIV RAO S/o Sri B. Vasudeva Rao C/o M/s K. P. Rao & Co. Chartered Accountants 13, Madras Bank Road Bangalore-560 001 Chartered Accountant
3.	MACHANI SOMAPPA NARASAPPA S/o M. Somappa No. 1, 4th Cross, Lakshmi Road, Bangalore-560 027 (Industrialist)	
	Total Number of Shares Taken	

Dated this 6th day of August 1983