

SHANTHI GEARS LIMITED

MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

Registered Office: 304-A, Trichy Road, Singanallur, Coimbatore – 641 005

**MEMORANDUM OF ASSOCIATION OF
SHANTHI GEARS LIMITED**

- I. The name of the Company is SHANTHI GEARS LIMITED.
- II. The Registered Office of the Company will be situated in the State of Tamilnadu.
- III. The objects for which the Company is incorporated are as follows:

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION

1. To carry on business, in India or elsewhere in the world, as Manufacturers, dealers, repairers, re-conditioners and converters of any one or more or all of the Metal cutting Machine Tools and allied machineries such as Gear Hobbing Machines, Gear Shaping Machines, Gear Grinding Machines, Bevel Gear Generators for straight and spiral bevels, Thread Milling Machines, Special types of machineries by special designs for specified jobs, Lathes of all kinds, Drilling Machines, Shaping Machines, Milling Machines, Planning Machines, Grinding Machines and other workshop machineries, Tools and equipment's of every kind and all types of textile machineries, Farm equipment's and Printing machineries.
2. To generate, consume, purchase, sell, supply and distribute Electricity by erection/installation of wind or hydel or thermal or solar or atomic or by any other power sources in India or elsewhere and to install/erect transmission equipment's, feeder lines, sub-stations etc., in connection therewith.
- (*)3. To manufacture, deal in, import, export, buy, sell distribute, exchange, convert, alter, process repair and recondition in all kinds of cutting tools, grinding tools, press tools, taps, dies, thread rolls, chasers, twist drills, milling cutters, hobbing cutters, shaping cutters, shaving cutters, bevel cutters, lapping cutters, reamers, hard metal tools, carbide tips, diamond dressers & tools, collets, gauges, dividing heads, precision thread grinding tools and spares of every kind from diamond, carbide, steel, mild steel or other ferrous or nonferrous metals in India or elsewhere in the World.
- (*)4. To manufacture, deal in, import, export, buy, sell distribute, exchange, convert, alter, process in all types of forgings, die casting, dies, injection moulding, die tools from iron, steel, brass, aluminium, bronze, zinc and other ferrous and non-ferrous metals required for all industries in India or elsewhere in the World.
- (*)5. To manufacture, deal in, import, export, buy, sell distribute, exchange, convert, alter, process in all types of iron founders, fabricators, brass founders, aluminium founder's casters, spinners, rollers and workers of metals and alloys, founders of all kinds of metals and metal alloys, whether ferrous or non-ferrous metal, manufacture of iron, pig iron, cast iron, steel ingots, all kinds of metallic sheets required for all types of Industries in India or elsewhere in the World.

- (*)6. To carry on the business of consultants in the field of engineering design, advisors and purveyors of technical know-how, formulae, processes and applied technology and to organize and to pursue research and development in the field of engineering design and to provide plans, operating data, layout, blue prints, useful for design, manufacture, erection and operation of plant & machinery required for all types of industries and to provide turnkey solution, technology transfers, to act as solution providers and business process outsources in the field of engineering design & drawings, software programming and impart training in computer software in India or elsewhere in the World.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS ARE:

1. To purchase, take on lease or, in exchange or otherwise acquire, erect, construct, maintain, repair, renovate, adapt, demolish or reconstruct or add to or extend lands, buildings, residential bungalows, quarters, godowns, offices, chawls, warehouses, structures, erections, workshops, factories, foundries necessary or convenient for the purpose of carrying on the activities of the Company and to extend the business of the company by purchasing, acquiring, getting transferred, adding to, altering, enlarging, all or any of the buildings, factories, quarters, godwons, offices, chawls, warehouses, structures, erections, workshops,

(*) New objects as item Nos. 3,4,5 & 6 under Clause III (A) have been added at the Annual General Meeting held on 11th July 2005.

factories, premises, foundries, being the property of the company or situate on all or any of the lands for the time being the property or in possession of the company and by expending from time to time such sum or sums of money as may be necessary or expedient for improving, adding to, altering, repairing and maintaining the Lands, Buildings, Quarters, Godowns, Chawls, Offices, Warehouses, structures and erections, being the property for the time being of the company and to sell or let out or mortgage all or any portion of the same as may be thought desirable.

2. To purchase or otherwise acquire or undertake the whole or any part of the business, goodwill, assets and liabilities of any person, firm or company carrying on or proposing to carry on for limiting competition or minimizing expenditure or for mutual benefit or which is considered desirable and to continue, or to close, or result in whole or in part or abandon, and give up the same or pay for the same either by shares of this company or by cash or by other assets possessed by the company or in any other manner.
3. To develop and to turn to account any land acquired by the company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings, and by planting, paving, draining, farming, cultivating and letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.

4. To acquire by purchase, hire, lease or otherwise all kinds of fixed and movable machineries, tools, equipments, engines, boilers, plants, implements and patterns, necessary for the business of the company and to deal in all such things.
5. To make advances for the purchases of raw materials, goods, machinery, stores and other articles, required for the purpose of the company or deemed expedient with or without security of whatever nature and kind so ever.
6. To enter into any contract, agreement, arrangements, or other dealings in the nature of technical collaboration of consultants or otherwise, with foreign or Indian concerns, which may seem profitable to the company or render profitable any of the objects of this company.
7. To merchandise and to distribute, sell or otherwise dispose off the goods, products, or articles manufactured or owned by the company and to establish agencies and to open branches therefore in India or elsewhere in the world.
8. To insure any or all properties. godowns, stocks (in godowns or in transit) with any Insurance Company or companies against all kinds of risk to this company.
9. To obtain any provisional order or Act of Legislature for enabling the company to carry out any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem expedient, and to oppose any purpose which may seem expedient, and to oppose any proceedings of applications which may seem calculated directly or indirectly, to prejudice the company's interest.
10. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business therein mentioned or any of them and to undertake, execute, carry out dispose off or otherwise turn to account the same: and to sub-let all or and such contracts from time to time and upon such terms and conditions as may be thought expedient.
11. To pay for any properties, rights or privileges acquired by the company, either in shares in the capital of the Company or partly in such shares and partly in cash or otherwise.
12. To open current or deposit account or accounts with any individual, firm or company or with any bank or banks or shrotts, and to pay into, and to withdraw from, such account or accounts the funds of the company.
13. To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company and to lend money and guarantee the contracts or otherwise against any such person, firm or company and to place, take or otherwise acquire and hold, shares, or securities of any such person, firm or company and to sell,hold,reissue with or without guarantee or otherwise deal with the same.

14. To adopt such means of making known the products of the company as may seem expedient, and in particular by advertising in the press, by circulars, slides, films, radio, television, by purchase and exhibition of works of art or interests by publication of books and periodicals and by granting prizes, rewards and donations.
15. To enter into any agreement with any Government, State or authority, supreme, municipal, local railway or otherwise that may seem conducive to the company's objects, or any of them and to obtain from such Governments, state or authority any right, privileges, concession, or licences which the company may think desirable to obtain and carry on and exercise and comply with any such arrangement, rights, privileges and concessions.
16. To invest and deal with the moneys of the company, not immediately required, in such manners as may from time to time be determined and to vary such investments, as and when the Directors deem it necessary and convenient.
17. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority supreme, municipal, local or otherwise or of any person whomsoever whether incorporated or not and generally to guarantee or become sureties for the performance of any contract or obligation.
18. To lend money to such person or firms or companies and on such terms as may seem expedient, and in particular to customers and others having dealing with this company and to guarantee the performance of contracts by any such person or firms or companies, for the benefit of the company.
19. Without doing the business of banking as defined in the Banking Companies Regulation Act, 1949, to borrow money on deposit repayable at fixed dates with interest for the purpose of financing the business of the company on such terms as may seem expedient.
20. To raise or borrow money from time to time for any of the purposes of the company or for the performance or discharge of any obligation or liability of the company, by bonds, debenture or debenture stock, perpetual or otherwise or of any other variety or promissory notes or by taking credits in accounts current with any individual or firm, or with any bank or bankers, or others and whether with or without giving any security, goods or other articles, or by mortgaging or selling or receiving advances, on the sale of any lands, buildings, machinery. goods or other property of the company or by such means as the Directors may in their own absolute discretion deem expedient and to pay back, discharge or redeem such borrowing or liability.
21. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, bill of lading, debentures, and other negotiable instruments.

22. To establish, support or aid associations, funds, trusts, educational and re-creational institutions, hospitals, dispensaries, medical or other assistance of conveniences calculated to benefit employees or ex-employees of the company or its predecessors in business or the dependents or connections or families of such persons and to grant pensions and allowances to such persons and to form or subscribe to or otherwise aid benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claims to support or aid of the company by reason of the locality of its operation or otherwise.
23. To undertake the management of any company or companies having object altogether or in part similar to those of this company and to take all necessary steps for registering the company in any country as may be thought fit.
24. To grant pecuniary or other aid or free scholarships in full or in part with or without boarding and lodging to any student or students or others selected by the Directors for studying, for receiving training in the manufacture or otherwise of the products specified above and kindred subject in India or in foreign countries with or without consideration of acquiring for the company his or their services after the completion of such course or course of training.
25. To apply for purchase, or otherwise acquire, any patents, brevets, D'invention licenses, concessions, and like conferring any exclusive or non exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.
26. To register any patent or patents for any invention or inventions or to obtain exclusive or other privileges in respect of the same in any part of the world, and to apply for, any patent rights, brevets, D'inventions, concessions, monopolies, or other rights or privileges, Acts of legislature or Provincial orders of Government, either India or abroad, and to manufacture and to produce and trade and deal in all machinery, Plant, articles, appliances, and things capable of being manufactured, produced or traded in by virtue of or in connection with any such letters, patent, brevets, D'inventions and concessions.
27. To establish provide for maintain and conduct or otherwise subsidise or become members of research laboratories and experimental workshops or scientific and technical researches experiments and tests to undertake and carry on all scientific and technical researches, experiments and tests of all kind to promote studies and research both scientific and technical, investigation and invention by providing subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meeting and conference and by arranging exhibition and establishing awards, scholarships, prizes and grants to student or otherwise and generally to encourage, promote and reward studies researches, investigation, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the company is authorised to

carry on.

28. To support and subscribe for or contribute to any funds of any party, trade, commerce or industry, provided that such contribution is likely to be, in the opinion of the company, in the interests of the company.
29. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
30. To manage, supervise, or control the business or estate of any person or company or other undertakings, on such terms as the company may deem fit and for the purpose there of to act as secretaries, trustees etc.
31. To appoint and remunerate experts, scientists, engineers, technicians, mechanics, managers, contractors, brokers, canvassers, agents, artisans, officers, accountants, legal advisers, workmen clerks, artificers, servants, menials and other persons.
32. To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation registration, establishment of the company and the issue of its capital including any underwriting or other commission, brokers fees, fees for services rendered and charges in connection therewith.
33. To promote any company or companies for the purpose of acquiring all or any of the property rights, and liabilities of this company, or for any other purpose, which may seem directly or indirectly calculated to benefit this company.
34. To remunerate any person, firm or company for service rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the capital of the company or any company promoted in whole or in part by the company, or any debentures, debenture stock, or other securities of the company, or in, or about the formation or promotion of the company or the conduct of the business.
35. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other funds whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the company.
36. To undertake and execute any trust and undertaking whereof may seem desirable, and either gratuitously or otherwise.
37. Except in the matter of distributing the profits, of the company by way of dividends, and subject to provisions of the Act, to distribute among the members of the company in specie any property of the company, and in particular any shares stock, debentures, debenture stock, or securities of other companies, belonging to the company or of which the company may have the power of disposing.

38. To assist any company financially or otherwise, by subscribing for a guaranteeing the subscription and issue of capital, shares, stocks, debentures, debenture stocks or other securities, and to take, hold and deal in shares, stocks and securities of any company, notwithstanding any liability thereon.
39. Generally to do, start carry on or conduct other subsidiary or allied kinds of business and transactions calculated to improve or be conducive to the profitable working of the business of the company.

(C) THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:

1. To carry on the business in India or elsewhere in the world as manufacturers, dealers, repairers, reconditioners and converters of all kinds of textile machineries such as drawing frames, ginning machinery, blow - room machinery, carding engines, interframes, roving frames, ring frames, mules reeling machinery, bundling and baling machines, winding and warping machines, weaving machinery of all kinds, looms of all kinds, bleaching machines, other finishing machines, sizing machines, dyeing machines, calendaring machines, folding machines, combing machines, weighing machines, of all kinds, rayon and staple fibre manufacturing machines, boilers and all such other machinery necessary, in connection with cotton, staple fibre, silk and synthetic fibre, wool and textile manufacture.
2. To manufacture, import, export and deal in bobbins, spindles, rings, ballbearings tapes, cotton rope, cotton banding, willowing machines, bonda opener, thread extractors, wood-screws, fillets, toothed wheels and other tools, accessories and machinery necessary for the manufacture and working of textile and other machinery.
3. To undertake and execute any contracts for works involving or use of any machinery or other capacity available with the Company.
4. To manufacture, import, export and deal in electric motors, generators, transformers, switch boards, switches, starters, electric bulbs and tubelights, cables of all kinds, insulators, bare or insulated wires, galvanized poles and other electric goods and scientific instruments.
5. To manufacture, import export and deal in all kinds of industrial stores and mechanical spare parts dye-stuffs, and chemicals necessary for textile manufacture or otherwise for the business of the company.
6. To carry on the business of mechanical, electrical, railway, marine, aeronauticals, agricultural, sanitary, civil and constructional engineer, aluminium founders, iron founders, brass founders, casters, spinners, rollers and workers of metals and their alloys, including aluminium and their alloy and metallic combinations of all kinds, founders of all metals and metal compounds, whether ferrous or non-ferrous, manufacturers of welding Appliances, Metal Workers, Mill Wrights, Manufacturers of iron, steel, copper and aluminium, wire nails, bolts, nuts and appliances, tools and implements, iron, steel, aluminium, copper, brass, zinc and any other metallic sheets,

converters of iron and steel and other metals, smiths, tin manufacturers and tinkers, wheelwright, wood workers, builders, painters, metallurgists, water supply engineers, gas makers, annealers, varnishers, vulcanisers, electroplaters, silver platers, nickel platers, aluminium platers and to import, export, deal in , hire, Sell, let, repair all kinds of machinery, tools, implements, accessories, rolling stock and other articles and things necessary for carrying on the business of the company.

7. To carry on the business of manufacturers, and exporters of, and dealers in all kinds of articles for lighting, cooking and heating purposes.
8. To carry on the business of manufacturers, importers and exporters of, and dealers in forgings, press, structural and rolling works of all kinds and in particular, gates, and railings, collapsible gates and grills, stairs, columns, trusses, metal doors and windows and other building materials, bolts and nuts, rivets, washers, wire nails, screws, hinges, hook bolts, tower bolts, dogspikes, signaling materials and railway carriage and wagon fittings, rods, bars, wires, sheets and mill, factory, tea garden and colliery requisites of all kinds.
9. To carry on the business of manufacturers of and dealers in chemicals of any nature and kinds whatsoever including acids, alkalies and salts, manures, fertilizers, dyes, caustic soda, soda ash, sizing materials, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, soaps, oils, paints, varnishes, compounds, drugs, organic or mineral intermediates, paint, and colour grinders, makers of and dealers in, electrical, chemical, photographic, surgical and scientific apparatuses and materials and to manufacture, refine, manipulate, import and deal in salts, marine, minerals and their derivatives, products and compounds of any nature and kind whatsoever.
10. To carry on the business of manufacturers, importers and exporters of, and dealers in all kinds of furniture made of steel, wood or synthetic materials.
11. To carry on the business of manufacturers, importers and exporters of, and dealers in all kinds of boring machines and other well digging machines and construction equipments.
12. To construct, improve, maintain, develop, work, manage, carryout, or control any roads, ways, railways sidings, tramways, branches, bridges, reservoirs, tanks, water courses, manufacturers, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the company's interest and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working management, carrying out, or control thereof.
13. To acquire by concession, grant, purchase, barter, lease amalgamation, license or otherwise, either absolutely or conditionally and either solely or jointly with others any tracts or tracts of country lands, estates, farms, forests, plantations, quarries, mineral rights, water rights, easements, rights, and privileges and trademarks and to expend such sum of money as may be deemed requisite and advisable in the exploration, prospecting, working surveying, cultivation and development thereof.

14. To transact and carry on all kinds of agency business and to acquire or take over, with or without consideration and carry on, the business of secretaries and treasures, and agents by themselves or in partnership with others, companies or firms whose objects may be altogether or in part similar to those of this company.
- ❖ 15. To carry on the business of Property Developers, promoters and builders of flats, offices, houses, bungalows, service flats, chawls, factories, godowns, warehouses, shops, cinema theatres, multiplex complexes, trade centers and other conveniences of all kinds and properties of all kinds and description and to acquire by purchases, lease, exchange, development, construction of buildings, erection or to demolish, re-erect, alter, repair, remodel or otherwise deal in land, buildings, estates, hereditaments, road, highways, docks, bridges, canals, dams, ports, reservoirs or any other structural or architectural work of any kind whatsoever.
- (*) 16. To carry on the business of engineering, manufacturing and supply of and deal in all kinds of the material handling machineries and equipments such as bucket elevator, gravity rollers, overhead chain conveyors, cranes, hoists, slat conveyors, bag filling machines, stitching machines and all such other machines which are used in material handling and their spare parts & service.
- (*) 17. To carry on the business of engineering, manufacturing and supply of and deal in all types of Electric Powered Screw Air Compressors (EPSAC) and Diesel Powered Screw Air Compressors (DPSAC), Stationary Compressors and Air Blowers, all types of Industrial Reciprocating/Piston/ Rotary Compressors, Centrifugal Air Compressors, Oil-injected rotary screw compressors, Oil-free industrial compressors, Air motors, Portable Compressors, Industrial generators, Portable diesel powered generating sets, Compound Compressors & Boosters, Dryers, Oil/Water Separators, After coolers, Filters, Medical Air Systems, Air receivers, Electronic condensate drains, Compressed air piping system, Turbo compressors and Expansion turbines, and all types of pneumatic items, tools & equipments and their spare parts & service.
- (*) 18. To carry on the business of engineering, manufacturing and supply of and deal in all kinds of mining equipments, both open cast and underground mining equipments, such as Turbo drills, Long hole drills, Rock bolters, Cable bolters, Loaders, Trucks, Support equipments etc., water well drills, blast hole drills, cages, mine shafts, dumpers, clarifying machinery, classifiers, cleaning machinery, coal and stone breakers, cutters and pulverizes, concentration machinery, crushers, feeders, grinders, hammer mills, loading machine, mining cars and trucks, ore crushing, washing, screening and loading machinery, pallet mills, plows scrapers, loaders, sedimentation machinery, separation machinery, shuttle cars, stamping mill machinery, washers, elevators and moving stairways, conveyors and conveying equipment, hoist industrial cranes, trailers and stackers and generally all types of metallurgical, mining, metal working and other related machinery equipment, tools and accessories, and their spare parts & service.

❖ New object as item No. 15 under Clause III (C) have been added at the Annual General Meeting held on 16th July 2007.

(*) New objects as item Nos. 16, 17, 18 under Clause III (C) have been added at the Annual General Meeting held on 13th August 2010.

IV. The liability of the member is limited.

V. "The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores only) divided into 10,00,00,000 Equity Shares of Rs.1/- each".

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the numbers of shares in the capital of the company set opposite our respective names.

S.No.	Name & address of Subscriber and Description and Occupation	No. of Equity Shares taken	Signature
1.	Mr.P.Subramanian S/o.C.Palaniappa Gounder Business Kallithottam Ondipudur Coimbatore – 16.	101	Sd/- P. SUBRAMANIAN
2.	Mr.P.Ganapathiappan S/o.C.Palaniappa Gounder Business Kallithottam Ondipudur Coimbatore – 16.	101	Sd/- P.GANAPATHIAPPAN
		202	

Place: Coimbatore Date: 12.06.72

Sd/-(V.SIVARAMAKRISHNAN)

(V.SIVARAMAKRISHNAN)

Witness to signatures with full address:

S/o.A.S.Venkatachalam

Chartered Accountant
148-A, Dr.Nanjappa Road,
Coimbatore –641 018.

The following Clauses / Articles have been amended at Annual General Meeting / Extra Ordinary General Meeting / as detailed below in the Memorandum and Articles of Association.

Memorandum

1. Extra Ordinary General Meeting Dated **20.05.1994**

Clause V has been amended as under:

- V. "The Authorised Share Capital of the Company is Rs.5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 Equity Shares of Rs.10/- each".

2. Annual General Meeting Dated **12.09.1997**

Clause III (A) (2) has been added:

Clause III (A) (2)

To generate, consume, purchase, sell, supply and distribute Electricity by erection / installation of wind or hydel or thermal or solar or atomic or by any other power sources in India or elsewhere and to install/erect transmission equipments, feeder lines, substations etc., in connection therewith.

3. Annual General Meeting Dated **02.07.2004**

Clause V has been amended as under:

- V. "The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) dividend into 10,00,00,000 Equity Shares of Rs.1/- each".

4. Annual General Meeting Dated **11.07.2005**

New objects as item Nos.3, 4, 5, 6 under III (A) have been added:

3. To manufacture, deal in, import, export, buy, sell, distribute, exchange, convert, alter, process repair and recondition in all kinds of cutting tools, grinding tools, press tools, taps, dies, thread rolls, chasers, twist drills, milling cutters, hobbing cutters, shaping cutters, shaving cutters, bevel cutters, lapping cutters, reamers, hard metal tools, carbide tips, diamond dressers & tools, collets, gauges, dividing heads, precision thread grinding tools and spares of every kind from diamond, carbide, steel, mild steel or other ferrous or non ferrous metals in India or elsewhere in the World.
4. To manufacture, deal in, import, export, buy, sell, distribute, exchange, convert, alter, process in all types of forgings, die casting, dies, injection moulding, die tools from iron, steel, brass, aluminium, bronze, zinc and other ferrous and non-ferrous metals required for all industries in India or elsewhere in the World.

5. To manufacture, deal in, import, export, buy, sell, distribute, exchange, convert, alter, process in all types of iron foundries, fabricators, brass foundries, aluminium foundries casters, spinners, rollers and workers of metals and alloys, foundries of all kinds of metals and metal alloys, whether ferrous or non-ferrous metal, manufacture of iron, pig iron, cast iron, steel ingots, all kinds of metallic sheets required for all types of Industries in India or elsewhere in the World.

6. To carry on the business of consultants in the field of engineering design, advisors and purveyors of technical know-how, formulae, processes and applied technology and to organize and to pursue research and development in the field of engineering design and to provide plans, operating data, layout, blue prints, useful for design, manufacture, erection and operation of plant & machinery required for all types of industries and to provide turn key solution, technology transfers, to act as solution providers and business process outsourcers in the field of engineering design & drawings, software programming and impart training in computer software in India or elsewhere in the World.

5. Annual General Meeting Dated **16.07.2007**

Clause III (C) (15) has been added:

Clause III (C) (15)

15. To carry on the business of Property Developers, promoters and builders of flats, offices, houses, bungalows, service flats, chawls, factories, godowns, warehouses, shops, cinema theatres, multiplex complexes, trade centers and other conveniences of all kinds and properties of all kinds and description and to acquire by purchases, lease, exchange, development, construction of buildings, erection or to demolish, re-erect, alter, repair, remodel or otherwise deal in land, buildings, estates, hereditaments, road, highways, docks, bridges, canals, dams, ports, reservoirs or any other structural or architectural work of any kind whatsoever.

6. Annual General Meeting Dated **13.08.2010**

Clause III (C) (16) to (18) has been added:

16. To carry on the business of engineering, manufacturing and supply of and deal in all kinds of the material handling machineries and equipments such as bucket elevator, gravity rollers, overhead chain conveyors, cranes, hoists, slat conveyors, bag filling machines, stitching machines and all such other machines which are used in material handling and their spare parts & service.

17. To carry on the business of engineering, manufacturing and supply of and deal in all types of Electric Powered Screw Air Compressors (EPSAC) and Diesel Powered Screw Air Compressors (DPSAC), Stationary Compressors and Air Blowers, all types of Industrial Reciprocating/Piston/ Rotary Compressors, Centrifugal Air Compressors, Oil-injected rotary screw compressors, Oil-free industrial compressors, Air motors, Portable Compressors, Industrial generators, Portable diesel powered generating sets,

Compound Compressors & Boosters, Dryers, Oil/Water Separators, After coolers, Filters, Medical Air Systems, Air receivers, Electronic condensate drains, Compressed air piping system, Turbo compressors and Expansion turbines, and all types of pneumatic items, tools & equipments and their spare parts & service.

18. To carry on the business of engineering, manufacturing and supply of and deal in all kinds of mining equipments, both open cast and underground mining equipments, such as Turbo drills, Long hole drills, Rock bolters, Cable bolters, Loaders, Trucks, Support equipments etc., water well drills, blast hole drills, cages, mine shafts, dumpers, clarifying machinery, classifiers, cleaning machinery, coal and stone breakers, cutters and pulverizes, concentration machinery, crushers, feeders, grinders, hammer mills, loading machine, mining cars and trucks, ore crushing, washing, screening and loading machinery, pallet mills, plows scrapers, loaders, sedimentation machinery, separation machinery , shuttle cars, stamping mill machinery, washers, elevators and moving stairways, conveyors and conveying equipment, hoist industrial cranes, trailers and stackers and generally all types of metallurgical, mining, metal working and other related machinery equipment, tools and accessories, and their spare parts & service.

THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
SHANTHI GEARS LIMITED
(A COMPANY LIMITED BY SHARES)

The following Regulations comprised in these Articles of Association were adopted pursuant to Members' resolution passed in the 52nd Annual General Meeting held on Wednesday, the 30th July, 2025 in substitution for, and to the entire exclusion of, the earlier Regulations comprised in the Articles of Association of the Company.

PRELIMINARY

1. Subject as hereinafter provided, the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall apply to the Company except to the extent they are in conflict with the Articles set hereunder.

INTERPRETATION

2.(1) In these Regulations: -

- a) "**Act**" means the Companies Act, 2013, and any statutory modifications or re-enactment thereof.
- b) "**Articles**" or "**Regulations**" shall mean the Articles of Association of the Company, as originally framed or as altered from time to time or applied in pursuance of any previous Company Law or the Companies Act, 2013.
- c) "**Beneficial Owner**" shall mean the beneficial owner as defined in Clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996 as amended from time to time.
- d) "**Board of Directors**" or "**Board**" means the collective body of the Directors of the Company.
- e) "**Body Corporate**" or "**Corporation**" means or includes a company incorporated outside India, but does not include—
 - (i) a co-operative society registered under any law relating to co-operative societies; and
 - (ii) any other body corporate (not being a company as defined in this Act), which the Central Government may, by notification, specify in this behalf;
- f) "**Calendar Year**" means calendar year as per Gregorian calendar, i.e., a period of one year which begins on 1st January and ends on 31st December.

- g) **“Chairman”** means the Chairman of the Board or its Committee, as the case may be, or the Chairman appointed or elected for a meeting.
- h) **“Committee”** means a committee of Directors mandatorily required to be constituted by the Board under the Act.
- i) **"Company Secretary" or "Secretary"** means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 (56 of 1980) who is appointed by a company to perform the functions of a company secretary under this Act;
- j) **“Depository”** means a depository as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 (22 of 1996);
- k) **“Director”** means a Director appointed to the Board subject to the provisions of the Act and the Rules made thereunder.
- l) **“Financial Year”**, as per Section 2(41) of the Act, in relation to any company or body corporate, means the period ending on the 31st day of March every year, and where it has been incorporated on or after the 1st day of January of a year, the period ending on the 31st day of March of the following year, in respect whereof financial statement of the company or body corporate is made up.
- m) **“Independent Director”** in relation to the Company, means a Director other than a Managing Director or a Whole-time Director or a Nominee Director appointed to the Board subject to the fulfilment of the criteria prescribed under Sub-Section (6) of Section 149 of the Act and the Listing Regulations.
- n) **“Invitee”** means a person, other than a Director and Company Secretary, who attends a particular meeting by invitation.
- o) **“In writing”** includes printing, lithography, typewriting and any other normal substitute for writing.
- p) **“Key Managerial Personnel”** means— (a) the Chief Executive Officer or the Managing Director or the Manager; (b) the Company Secretary; (c) the Whole-time Director; (d) the Chief Financial Officer; and (e) such other officer as may be prescribed by the Act or the Rules.
- q) **“Listing Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).
- r) **“Member”** pursuant to Section 2(55) of the Act means;

- (i) the subscriber to the memorandum of the company who shall be deemed to have agreed to become member of the company, and on its registration, shall be entered as member in its register of members;
- (ii) every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company;
- (iii) every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository;
- s) **"Memorandum"** means the Memorandum of Association of the Company (as amended from time to time).
- t) **"Minutes"** means a formal written record, in physical or electronic form, of the proceedings of a meeting.
- u) **"Minutes Book"** means a book maintained in physical or in electronic form for the purpose of recording of minutes.
- v) **"Office"** means the Registered Office of the Company.
- w) **"Original Director"** means a Director in whose place the Board has appointed any other individual as an Alternate Director.
- x) **"Paid Up"** includes "Credited as paid up"
- y) **"Quorum"** means the minimum number of Directors whose presence is necessary for holding of a meeting.
- z) **"Relative"** shall have the same meaning as defined in Section 2(77) of the Companies Act,2
- aa) **"Rules"** means all the relevant Rules framed from time to time by the Central Government by notification in the official gazette and includes NCLT Rules, 2016 and NCLAT Rules, 2016.
- bb) **"Seal"** means the Common Seal of the Company.
- cc) **"SEBI"** means the Securities and Exchange Board of India.
- dd) **"Secretarial Auditor"** means a Company Secretary in Practice or a firm of Company Secretaries in practice appointed in pursuance of the Act to conduct the secretarial audit of the Company.
- ee) **"Share"** as per Section 2(84) of the Act means a share in the share capital of the company and includes stock;
- ff) **"Shareholder"** means any person who holds atleast one share in the Company.
- gg) **"Special Resolution"** means special resolution referred to in Section 114 of the Act.
- hh) **"The Company" or "This Company"** means **SHANTHI GEARS LIMITED**

- ii) **“Video conferencing or other audio-visual”** means audio-visual electronic communication facility employed which enables all the persons participating in a meeting to communicate concurrently with each other without an intermediary and to participate effectively in the meeting.
- jj) **“Whole-time director”** includes a director in the whole-time employment of the Company or a director employed to devote the whole of his time and attention in carrying on the affairs of the Company.
- kk) Words and expressions not defined herein above shall bear the same meaning as in the Act.
- ll) Words importing the masculine gender shall include the feminine gender and vice-versa.
- mm) Words importing the singular shall include the plural and vice-versa.
- (2) Unless the context otherwise requires, words or expressions contained in these Articles shall be the same meaning as in the Act, or the Rules or any statutory modification thereof in force at the date at which these Articles(regulations) become binding on the Company. In case any word is not defined in these Articles such words or expressions shall bear the same meaning as defined in the Act or the Rules as amended from time to time. In case any word or expression is not defined any of the above acts such words or expressions shall have the meaning respectively assigned to it in General Clauses Act, 1897 as amended from time to time.
- (3) Statutes or Regulations specifically referred to in these Articles shall include any statutory modifications made thereof from time to time.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 3.(i) The Authorized Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association of the Company with power to increase or reduce the capital in accordance with the Company’s regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original, increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time be provided by the Regulations of the Company and allowed by law.
- (ii) The rights of the holders of any class of shares forming part of capital for the time being of the Company, may be modified, affected, varied, extended, surrendered or abrogated in such manner as is or may be provided by the Articles of Association of the Company as originally registered or as altered from time to time.

- (iii) The business of the Company may be commenced soon after the incorporation of the Company as and when the Directors shall think fit notwithstanding that part of the shares have been allotted.
4. (i) Subject to the provisions of the Act and the Rules made there under and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion on such terms and conditions as may deem fit either at a premium, at par or any other manner and at such time as they may from time to time think fit but subject always to Article 3 thereof.
- (ii) The Company in general meeting may decide to issue fully paid-up bonus share to the member if so recommended by the Board of Directors.
 - (iii) Subject to the provisions of the Act and these Articles, the Board may issue and allot Shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered or to be rendered to the Company in the acquisition and/ or conduct of its business and any Shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up Shares, as the case may be.
5. (i) The Company in General Meeting may, from time to time increase the Capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. Subject to the provisions of the Act, any shares of the original or increased Capital shall be issued upon such terms and conditions and with such right and privileges annexed thereto, as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine and in particular, such may be issued with a preferential or qualified right to divide and in the distribution of assets of the Company.
- (ii) A further issue of Shares may be made in any manner whatsoever as the Board may determine including by way of rights issue, preferential offer or private placement or any other mode, subject to and in accordance with the Act and the Rules.
6. (i) The shares and other securities of the Company, shall be issued and beheld in dematerialized form. The investors holding share certificates may exercise an option to hold such shares with a Depository in Electronic Form and the certificates in respect thereof shall be Dematerialized.
- (ii) Accordingly, the relevant provisions of the Depositories Act, 1996 (and the rules framed thereunder) shall apply with respect to such shares and its dealings thereof. Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on Allotment of such securities.

- (iii) The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the register and index of members and security holders for the purposes of these Articles.
 - (iv) Notwithstanding anything to the contrary or inconsistent contained in these articles, the Company shall be entitled to Dematerialize its existing securities, re-materialize its securities held in Depositories and /or offer its fresh securities in the De-materialized form pursuant to the Depositories Act, 1996 and the rules framed there under, if any.
7. Except as required by law, no person shall be recognized by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 8.(i) The company by special resolution may exercise the powers of paying commissions conferred by sub-section (6) of Section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of Section 40.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
- 9.(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 and whether or not the company is being wound up, be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least five persons holding at least one third of the issued shares of the class in question.
10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

11. Subject to the provisions of Section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
12. (i) The Company shall be entitled to register any share in the name of any minor person if fully paid and allow the dividend thereon to be collected by the guardian recognized by the Company as the guardian of such minor shareholder. Such guardian shall exercise all the rights in respect of such shares including the rights of voting and transfer.

(ii) The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors may think fit subject always to the Articles herein contained. The board may issue and allot in the capital of the company as payment or part-payment for any property sold, or goods transferred, or machinery or appliances supplied for cash, or for services rendered or to be to the Company in or about the formation or promotion of the company, or the acquisition and or conduct of its business; and any shares so allotted shall be deemed to be fully-paid up shares.

(iii) The Company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance of any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by Reserve Bank of India under the Banking Regulation Act, 1949 or the Reserve Bank of India Act 1934.

LIEN

13. The Company shall have a first and paramount lien;
 - (i) on every share (not being a fully paid share) for all monies (whether presently payable or not) called, or payable at a fixed time in respect of that share; and
 - (ii) on all shares (not being fully paid shares) standing registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually a lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to Section 124 and bonuses declared from time to time in respect of such shares under the Act.

The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

14. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien, provided that no sale shall be made,
- (i) unless a sum in respect of which the lien exists is presently payable; or
 - (ii) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
15. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 16.(i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

- 17.(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of nominal value of the shares or by way of premium).

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for payment of the last preceding call.

- (ii) No call shall be payable at less than thirty days' interval from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fifteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.

- (iv) Where any calls for further share capital are made on the shares of a class, subject to Section 49 of the Act, such calls shall be made on a uniform basis on all shares falling under that class.
- 18. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
- 19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 20.(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, as per Regulation 17 of the Table-F of Schedule-I, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 21.(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (ii) The Board of directors of the Company may as per Regulation 28 of Table-F of Schedule-I call upon any member who fails to pay any call, or installment of a call, on the day appointed for payment thereof at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

The Board may issue a notice aforesaid which shall;

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made will be liable to be forfeited.
- (c) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

- (d) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

22. The Board-

- (i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, or such percentage as may be agreed upon between the Board and the member paying the sum in advance. The Board may agree to repay at any time an amount so advanced or may at any time repay the same upon giving to the member 3 months' notice in writing provided that monies paid in advance of calls on any shares may carry interest but shall not confer a right to dividend or to participate in profits.

TRANSFER OF SHARES

- 23.(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
 - (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
24. The Company, the transferor and the transferee of the shares shall comply with provisions of Section 56 of the Act read with Rule 9A of The Companies (Prospectus and Allotment of Securities) Rules, 2014.
25. The Board of Directors may subject to the right of appeal conferred by Section 58 of the Act, refuse to register any transfer of shares;
- (i) where the Company has a lien on the shares or
 - (ii) where the shares are not fully paid-up shares, subject to Section 58 and 59 of the Act.
26. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder or the Listing Regulations, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine;

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.

TRANSMISSION OF SHARES

- 27.(i) On the death of a member, the survivor or survivors, where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- (iii) At the death of any member, his or her shares be recognized as the property of his or her heirs upon production of reasonable evidence as may be required by the Board of Directors.
- 28.(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 29.(i) If the person so becoming entitled, shall elect to be registered as holder of the share himself, he shall deliver or send to the company, a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

30. The company as per Section 56 of the Act unless prohibited by any provision of law or any order of Court, Tribunal or other authority is required to deliver the certificates of all services allotted, transferred or transmitted,
- (a) within a period of two months from the date of incorporation, in the case of subscribers to the memorandum;
 - (b) within a period of two months from the date of allotment, in the case of any allotment of any of its shares;
 - (c) within a period of one month from the date of receipt by the company of the instrument of transfer under sub-section (1) or, as the case may be, of the intimation of transmission under sub-section (2), in the case of a transfer or transmission of securities;
31. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Provided that the Board any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

The transfer of any security or other interest of a deceased person in a company made by his legal representative shall, even if the legal representative is not a holder thereof, be valid as if he had been the holder at the time of the execution of the instrument of transfer.

The provisions of these Articles shall apply mutatis mutandis to the transfer and transmission by operation of law to debentures, Foreign Currency Convertible Bonds, American Depositories Receipts, whether attached to any securities or otherwise, and such other securities and instruments as may be permissible in law and issued by the Company from time to time and at any time.

FORFEITURE OF SHARES

32. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, subject to the regulations of Table F, at any time thereafter during such time as any part of the call or installment remains unpaid, serve

a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued.

33. The notice aforesaid shall—

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

34. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

- 35. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

36.(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, together with interest at fourteen per cent per annum, whether such claim be barred by limitation on the date of the forfeiture or not.

- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

37. (i) A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

- (iii) The transferee shall thereupon be registered as the holder of the share; and

- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 38. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- 39. (i) Neither a judgment nor a decree in favour of the Company for calls or other monies due in respect of any shares nor any payment or satisfaction there under nor the receipt by the Company of a portion of any money which shall from time to time be due from the Member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any money shall preclude the forfeiture of such shares as herein provided.

ALTERATION OF CAPITAL

- 40. (i) The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
- (ii) Subject to the provisions of Section 61, the company may, by ordinary resolution, —
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that no consolidation and division which results in changes in the voting percentage of shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- (ii) The cancellation of shares under sub-section (1) shall not be deemed to be a reduction of share capital.
- 41. Where shares are converted into stock, the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been

transferred, or as near thereto as circumstances admit and the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

42. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.
 - (d) other reserve as may be available

CAPITALISATION OF PROFITS

43. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

- (e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
44. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

45. Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

46. (i) The Company shall in addition to other meetings, hold a General Meeting called the Annual General Meeting.
- (ii) The Annual General Meeting of the Company other than the first Annual General Meeting shall be held within six months from the date of closing of the financial year.
- (iii) The Registrar of Companies or any other Statutory Authority as prescribed by the Act, for any special reason, extend the time within which any Annual General Meeting shall be held by a further period not exceeding three months, then the

Annual General Meeting may be held with additional time as fixed by the Registrar or such other authority.

- (iv) The gap between two Annual General Meetings shall not be more than 15 months.
- (v) The Annual General Meeting shall be held either at the Registered office of the Company or at some other place within the city, town or village in which the registered office of the company is situated or such other place anywhere within India if consent is given in writing or by all the members in advance.
- (vi) All general meetings other than Annual General Meeting shall be called extraordinary general meeting.
- (vii) In an Annual General Meeting, only ordinary business would be transacted and all business transacted thereat other than ordinary business shall be deemed special business.
- (viii) The Board may, whenever it thinks fit, call an Extra-ordinary General Meeting. Such meeting may be held at any place within India.
- (ix) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
- (x) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an Extra-ordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board and the quorum shall be present throughout the Meeting.
- (xi) a. The Board of Directors shall, at the requisition made by such number of Members and in such manner prescribed under the Act call an Extraordinary General Meeting of the Company. A meeting called by the requisitionists shall be called and held in the same manner in which the meeting is called and held by the Board. Such requisition from the Members shall be provided in writing or electronic mode at least clear twenty-one days prior to the proposed date of such Extraordinary General Meeting.
b. The requisition shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and shall be deposited at the registered office of the Company or sent to the Company by registered post addressed to the registered Office of the Company. The requisition may consist of several documents in like forms each signed by one or more requisitionists.

- c. Where two or more distinct matters are specified in the requisition, the provisions of Article 46.xi.a above shall apply separately in regard to each such matter, and the requisition shall accordingly be valid only in respect of those matters in regard to which the condition specified in Article 46.xi.a is fulfilled.
- d. If the Board of Directors do not, within twenty-one days from the date of the receipt of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than forty-five days from the date of the receipt of the requisition, the meeting may be called by the requisitionists themselves within a period of three months from the date of the requisition. Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be reimbursed to the requisitionists by the Company and any sum so repaid shall be deducted from any fee or other remuneration under Section 197 of the Act payable to such of the Directors who were in default in calling the meeting.

NOTICE OF GENERAL MEETINGS

- 47.(i) A general meeting shall be convened by or on the authority of the Board by giving a Notice in to every member of the company and such notice shall also be given to the Directors and Auditors of the company, legal representative of any deceased member, to the Secretarial Auditor, to Debenture Trustees, if any, and, wherever applicable or so required, to other specified persons.
- (ii) Notice and accompanying documents shall be given at least twenty-one clear days in advance of the Meeting.
- (iii) Notice and accompanying documents may be given at a shorter period of time if consent in writing is given thereto, by physical or electronic means, by not less than ninety-five per cent of the Members entitled to vote at such Meeting.
- (iv) Any accidental omission to give notice (of any meeting to or the non-receipt of any such notice) by any of the members or any other person entitled to receive such notice shall not invalidate the proceedings of or any resolution passed at such meeting.

PROXIES

- 48.(i) A member entitled to attend and vote is entitled to appoint a Proxy, or where that is allowed, one or more proxies, to attend and vote instead of himself and a Proxy need not be a Member.

A proxy so appointed shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll/e-voting.

A person appointed as a proxy shall act on behalf of such Member or number of Members not exceeding fifty and holding in aggregate not more than ten per cent of the total Share capital of the Company carrying voting rights or such number as may be prescribed.

- (ii) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- (iii) An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.
- (iv) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

PROCEEDINGS AT GENERAL MEETINGS

- 49.(i) No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting commenced business.

The quorum shall be:

- (a) Five Members personally present if the number of Members as on the date of the meeting is not more than one thousand;
 - (b) Fifteen Members personally present if the number of Members as on the date of the meeting is more than one thousand but up to five thousand;
 - (c) Thirty Members personally present if the number of Members as on the date of the meeting exceeds five thousand, or such other number as may be prescribed under the Act from time to time.
- (ii) The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company. If at any meeting 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 choose one of their members to be Chairperson of the meeting.

- (iii) In case of an equality of votes the Chairman of any meeting shall both on the show of hands and at a poll (if any) hold pursuant to a demand at such meeting have a casting vote in addition to the vote or votes to which he may be entitled as a member.
- (iv) Every resolution shall be proposed by a member and seconded by another member.
- (v) a. If a poll is duly demanded, it shall be taken in such a manner as the Chairman directs, and the result of the poll shall be deemed to be a decision of the meeting on the resolution on which the poll was demanded.
 - b. A poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any question (other than the election of the Chairman or on a question of adjournment) shall be taken at such time, not being later than forty-eight hours from the time when the demand was made, as the Chairman of the meeting may direct. Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
 - c. A demand for a poll may be withdrawn at any time by the persons who made the demand. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than question on which the poll has been demanded.
 - d. Where a poll is to be taken or electronic voting facility is granted including for voting through postal ballot, the Chairman of the meeting shall appoint scrutiner(s) to scrutinise the votes given on the poll/e-voting/voting on ballot paper and to report thereon to him. The manner in which the Chairman of the meeting shall get the poll/voting process scrutinised and report thereon shall be as per Companies (Management and Administration) Rules, 2014 and Listing Regulations including any amendment thereof. The Chairman shall have power, at any time before the result of the poll/ e-voting is declared, to remove a scrutiner from office and to fill vacancies in the offices of scrutineers arising from such removal or from any other cause.

VOTING RIGHTS

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,

- (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll or in e-voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
51. A member may exercise his vote at a meeting by electronic means (remote e-voting and e-voting at the meeting venue) pursuant to the provisions of the Act & Rules referred therein and Listing Regulations.
52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll/e-voting, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

ADJOURNMENT OF MEETING

57. (i) A duly convened Meeting shall not be adjourned unless circumstances so warrant. The Chairman may adjourn a Meeting with the consent of the Members, at which a quorum is present, and shall adjourn a meeting if so directed by the members time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. If a Meeting is adjourned for a period of less than thirty days, the company shall give not less than three days' Notice
- (iv) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

BOARD OF DIRECTORS

58. The First Directors of the Company were;

- a) Mr. P. Subramanian
- b) Smt. S. Shanthi
- c) Dr. V. P. Subbian
- d) Mr. P. Subramaniam (Nominee Director)

All the above directors of the Company are not liable to retire by rotation, unless resolved otherwise. The Board shall have power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be more than fifteen including Directors nominated by financial institutions.

59. The number of Directors in the Company would not be less than three or more than fifteen provided that the Company may appoint more than 15 Directors after passing a Special Resolution.
60. (i) Subject to provision of the Act, the Board may from time to time, appoint Managing Director/ Whole-time Director/ Manager for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.
- (ii) The Board of Directors of the Company may appoint Directors into its Board as and when it thinks fit subject to the provisions of the Companies Act, 2013 as amended from time to time.
 - (iii) The office of the Director shall stand vacated in accordance with the provisions of the Act as amended from time to time.
 - (iv) A Director may resign from his office by complying with relevant provisions of the Act as amended from time to time.

- (v) The remuneration of the Directors shall in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. If any Director, being willing, be called upon to perform extra services, or special exertions or efforts for any of the purposes of the Company, the Board may arrange with such Director for such special remuneration for such extra services or special exertion or efforts either by a fixed sum or otherwise as may be determined by the Board and such remuneration may be in addition to his/her remuneration above provided subject to the limits prescribed under the Act.
- (vi) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them:
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
 - (b) in connection with the business of the Company.
- (vii) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an Additional Director, provided the number of the Directors and Additional Directors together shall not at any time exceed the maximum strength fixed for the Board by this Articles. An Additional Director shall hold office up to the date of the next Annual General Meeting of the Company but shall be eligible for appointment by the Company as a Director subject to the provisions of the Act.
- (viii) 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 India. No person shall be appointed as an Alternate Director for an Independent Director unless he is qualified to be appointed as an Independent Director under the provisions of the Act. 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 India. No person shall be appointed as an Alternate Director for an Independent Director unless he is qualified to be appointed as an Independent Director under the provisions of the Act.
- (ix) The Company shall have such proportion of Independent Directors in the Board and be appointed in such manner as prescribed by the Act or Rules or the Listing Regulations in force. The Independent Directors so appointed shall hold office for a term up to five consecutive years on the Board of the Company, but shall be eligible for re appointment on passing of a special resolution by the Company. Notwithstanding anything contained in the above-mentioned provision of this Article, no Independent Director shall hold office for more than two consecutive

terms, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. The Company and Independent Directors shall abide by the provisions specified in Schedule IV of the Act.

POWERS OF BOARD

61. (i) Subject to the provisions of the Act and to the provisions of these Articles, the Board of Directors of the Company shall be entitled to exercise all such arrangements, and generally do all such acts and things as are or shall be by the said Act, and the Memorandum of Association and these presents directed or authorized to be exercised, given, made or done by the Company and are not thereby or hereby expressly directed or required to be exercised, given, made or done by the Company in General Meeting but subject to such regulations (if any) being not inconsistent with the said provisions as from time to time may be prescribed by the Company in General Meeting provided that no regulation so made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the regulation had not been made.
- (ii) Without delegating the powers vested with the Board under these Articles, the Board shall exercise the powers stated in Sub-Section (3) of Section 179 of the Act and the Rules referred therein only by means of resolutions passed at the meeting of the Board.
- (iii) Provided further that the Board may, by a resolution passed at a meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company or in the case of a branch office of the Company, the principal officer of the branch office, certain powers as laid out in (d) to (f) of Sub-Section (3) of Section 179 of the Act and such other powers which may be delegated as prescribed by the Act subject to the conditions laid thereunder.
- (iv) The Board may from time to time and at any time, appoint any person who is in the employment of the company, as a special or executive director on such terms and conditions as to remuneration and otherwise as the Board may deem fit, and at their discretion to remove or suspend such person have the said office. Any person so appointed shall not be a director of the company for any of the purposes of the Act, nor shall he have any of the powers of or be subject to any of the duties of a director.
- (v) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such

person and in such manner as the Board shall from time to time by resolution determine.

- (vi) Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- (vii) Any financial institution or bank which has granted financial assistance to the company shall have a right to appoint a person as nominee Director on such terms as the institution or bank may stipulate and as per the provisions of the Act.
- (viii) The Board may duly authorise an officer or an employee of the company to authenticate documents on behalf of the company.
- (ix) Without prejudice to the powers conferred by the Articles and so as not in any way to limit or restrict these powers, but subject to the restrictions contained in the last preceding Articles and subject to the provisions of the Act the Board's powers shall include power:
 - a. to pay and charge to the capital account of the Company any commission or interest lawfully payable thereat under the provisions of the Act and in these Articles.
 - b. to purchase or otherwise acquire for the Company any Shares, securities or other property right or privileges which the Company is authorized to acquire at such price and generally on such terms and conditions as the Board may think fit
 - c. at their discretion to pay for any property or rights acquired by or services rendered to the Company, either wholly or partially in case, or in Shares, bonds, debentures, debenture-stock or other securities of the Company, and any such Shares may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon; and any such bonds debentures, debentures-stock or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
 - d. to insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they think proper all or any part of the buildings, machinery and goods, stores, produce and other movable property of the Company either separately or on jointly; also to insure all or any portion of the goods produce machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.

- e. to open accounts with any bank or bankers or with any permitted person and to pay money into and draw money from any such account from time to time as the Board may think fit.
- f. to secure the fulfilment of any contracts or engagements entered into by the Company, mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such other manner as they think fit.
- g. to attach to any Shares to be issued as the consideration or part of the consideration for any contract with or property acquired by the Company or in payment for services rendered to the Company, such conditions as to the transfer thereof as they think fit.
- h. to accept from any Member on such terms and conditions as shall be agreed a surrender of his Shares or stock, or any part thereof, so far as may be permissible by law.
- i. to appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company and property belonging to the Company or in which it is interested, or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.
- j. to institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due or of any claims or demands by or against the Company.
- k. to refer any claim or demand by or against the Company or any differences to arbitration and observe and perform any awards made thereon.
- l. to act on behalf of the Company in all matters relating to bankrupts and insolvents.
- m. to make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.
- n. to determine from time to time who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purposes.

- o. to invest and deal with any moneys of the Company not immediately required for the purposes thereof; upon such security (not being Shares of this Company), or without security and in such manner as they may think fit, and from time to time to vary or realize such investments, provided that save as permitted by Section 187 of the Act, all investment shall be made and held in the Company's name.
- p. to execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, covenants, provisions and agreement as shall be agreed on.
- q. to give to any Director, officer or other person employed by the Company an interest in any particular business or transaction either by way of commission on the gross expenditure thereon or otherwise or a Share in the general profits of the Company, and such interest, commission or Share of profits shall be treated as a part of the working expenses of the Company
- r. to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent religious, scientific, national, public, or any other institutions, objects or purposes, or for any exhibition
- s. to appoint and at their discretion remove or suspend such managers, secretaries, officers, clerks agents and employees for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments and require security in such instances and to such amounts as they may think fit. And also without prejudice as aforesaid, from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India in such manner as they think fit shall be without prejudice to the general powers conferred by this Article.
- t. to comply with the requirements of any local law, which in their opinion it shall in the interests of the Company be necessary or expedient to comply with.
- u. from time to time and at any time to establish any Committees for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to be Members of such Local Boards, or any managers, or agents, and to fix their remuneration
- v. subject to the provisions of Section 179 of the Act and these Articles and at any time to delegate to any such Local Board, or any Member or Members thereof or any managers so appointed any of the powers, authorities and discretions for the time being vested in the Board of Directors, and to authorities the Members for

the time being of any such Committee, or any of them to fill up any vacancies therein and to act notwithstanding vacancies; and any such appointment or delegation under this Article may be made on such terms, and subject to such conditions as the Board of Directors may think fit, and the Board of Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

- w. generally subject to the provisions of the Act and these Articles to delegate the powers, authorities and discretions vested in the Directors to any person, firm, Company or fluctuating body of persons as aforesaid.
- x. subject to the provisions of the Act and these Articles for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company, to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

PROCEEDINGS OF THE BOARD

- 62. Any Director of a company may, at any time, summon a Meeting of the Board, and the Company Secretary or where there is no Company Secretary, any person authorised by the Board in this behalf, on the requisition of a Director, shall convene a Meeting of the Board, in consultation with the Chairman or in his absence, the Managing Director or in his absence, the Whole-time Director, where there is any, unless otherwise provided in the Articles.
- 63.(i) The participation of Directors in a meeting of the Board may be either in person or through video conferencing or audio-visual means or teleconferencing, as may be prescribed by the Rules or permitted by law.
 - (ii) The Notice convening a meeting shall be given at least seven days before the date of the Meeting.
 - (iii) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - (iv) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
 - (v) To transact urgent business, the Notice, Agenda and Notes on Agenda may be given at shorter period of time than stated above, if at least one Independent Director, if any, shall be present at such Meeting. If no Independent Director is present,

decisions taken at such a Meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one Independent Director, if any. In case the company does not have an Independent Director, the decisions shall be final only on ratification thereof by a majority of the Directors of the company, unless such decisions were approved at the Meeting itself by a majority of Directors of the company.

64. (i) The quorum shall be present throughout the Meeting.
- (ii) The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- (iii) The Board shall meet at least once in every calendar quarter, with a maximum interval of one hundred and twenty days between any two consecutive Meetings of the Board, such that at least four Meetings are held in each Calendar Year.
65. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) The Directors may from time to time elect a Chairman and a Vice-Chairman of the Board, for the following:
- a. to pay the costs, charges, and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the Company and subsequent to the registration fees and stamps paid in respect thereof and the costs of advertising, printing, stationery, brokerage, legal charges, furniture and fittings of office and such other costs.
 - b. to sell for cash or on credit and either wholesale or in retail and for ready or future delivery and realize the proceeds of sale of property, movable or immovable or any rights or privileges belonging to the Company, or in which the Company is interested or over which the Company may have any such powers of disposal and to exchange any such property or rights belonging to the Company for other property or rights.
 - c. to determine, from time to time who shall be entitled to sign on the Company's dividend warrants, releases, contracts, and documents and to give the necessary authority for such purposes.

- d. to execute all deeds, agreements, contracts, receipt and other documents that may be necessary or expedient for the purposes of the Company and to make and give receipts, releases and other discharges for moneys or goods or property received in the usual course of business of the Company or lent or payable to or belonging to the Company and for the claims and demands of the Company.
- e. to institute, conduct, defend, compound or abandon any actions, suits and legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company and also to compound or compromise or submit to arbitration the same actions suits and legal proceedings.
- f. to enter into, vary or cancel all manner of contracts on behalf of the Company
- g. to engage and in their discretion to remove, suspend, dismiss and remunerate bankers, legal advisers, accountants, Managers, cashiers, clerks, agents, commission agents, dealers, brokers, foremen, servants, employees or vary description and to employ and remunerate such professional or technical or skilled assistants as from time to time may in their opinion be necessary or advisable in the interests of the Company and upon such terms as to duration of employment, remuneration or otherwise and may require security in such instances and to such amounts as the Managing Directors think fit.
- h. to acquire by purchase, lease, exchange, pledge, hypothecation or otherwise transfer lands, estates, fields, buildings, office showrooms, godowns and other buildings in the State of Tamil Nadu or elsewhere Machinery, Engine, Plant, Rolling Stock, Tools, Machine Tools, Outfits, Stores, Hardware and any other materials of whatever description either on credit or for cash and for present or future delivery.
- i. to plant, develop, improve, cut down, process, sell or otherwise dispose of the products of the Company and to incur all expenses in this behalf.
- j. to erect, maintain, repair, equip, alter and extend buildings and machinery in the State of Tamil Nadu or in any other place.
- k. to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.
- l. to pay all moneys due by the Company and look after the finance of the Company.

- m. to open current and time-deposit accounts or other accounts with banker or bankers at their choice, and to operate on such accounts and also when necessary to overdraw or take loans on such account on the security of the Company or of any of its assets.
- n. to draw, accept, endorse, discount, negotiate and discharge on behalf of the Company all bills of exchange, promissory notes, cheques, hundies, drafts, railway receipts, dock warrants, delivery orders, Government promissory notes, other Government instruments, bonds, debentures or debenture stocks of Corporation, Local Bodies, Port Trusts, Improvement Trusts or other corporate bodies and to execute transfer deeds for transferring stocks, Shares or stock certificates of the Government and other local or corporate bodies in connection with any business or any subject of the Company.
- o. Subject to the borrowing limits approved by the Board and the Members, the Company may borrow from time to time such sums of money for the purposes of the Company upon such terms as may be expedient and with or without security.
- p. to receive and give effectual receipts and discharge on behalf of and against the Company for moneys, funds, goods, or property lent, payable or belonging to the Company or for advances against goods/assets of the Company.
- q. to make or receive advance of money, goods, machinery, plant and other things by way of sale, mortgage, hypothecation, lien, pledge, deposit or otherwise in such manner and on such terms as the Managing Director may deem fit.
- r. to submit to arbitration and enforce the fulfilment of awards regarding any claims in which the Company may be interested, to adjust, settle or compromise any claims due to or by the Company and to give to debtors of the Company time for payment
- s. to institute, appear in or defend any legal proceeding in the name of and on behalf of the Company to sign any pledging and other documents to engage and to instruct any Advocate, Solicitors and Lawyers and to execute any vakalat or other authority in their favour and to compound and compromise any claim suit or proceedings.
- t. to make all manner of insurances
- u. to delegate all or any of the powers, authorities and discretions for the time being vested in the Managing Directors and also from time to time provide by the appointment of an attorney or attorneys to sign, Seal, execute, deliver register or causes to be registered all instruments, deeds, documents or writings, usually necessary or expedient for any of the purposes of the Company and not

requiring the Common Seal of the Company. Provided that the Board may from time-to-time revoke withdraw alter or vary all or any of the above powers. Provided that the Managing Directors shall not exercise the power to i. make calls of Shareholders in respect of moneys unpaid on the Shares of the Company or borrow moneys or make loans except within the limits previously fixed by the Directors at a Board Meeting; or invest funds of the Company within the limits previously fixed by the Board at its meeting.

- v. to perform such other acts, things, deeds, matters as may be required for carrying on the operations of the Company.
66. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
67. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
68. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

DELEGATION OF POWERS TO COMMITTEE

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
 - (iii) A committee may elect a Chairperson of its meetings unless the Board while constituting a Committee, has appointed a Chairman of such Committee.
 - (iv) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
 - (v) A committee may meet and adjourn as it thinks fit
 - (vi) The questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

- 70.(i) The Company may constitute a Corporate Social Responsibility Committee of the Board consisting of two or more directors, as per the provisions of the Act as amended from time to time.
- (ii) The Board's report under sub-section (3) of Section 134 shall disclose the composition of the Corporate Social Responsibility Committee.
71. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
72. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

BORROWING POWERS

73. (i) The Board of Directors may from time to time but with such consent of the Company in General Meeting as may be required under Section 180 of the Act, raise any money or any monies or sums of money for the purpose of the Company provided that the monies to be borrowed by the Company, together with the money already borrowed apart from temporary loans obtained from the Company's bankers in the ordinary course or business shall not without the sanction of the Company at a General Meeting exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose and in particular but subject to the provisions of Section 179 of the Act, the Board may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company, by the issue of debentures perpetual or otherwise including debentures convertible into Shares of this or any other Company or perpetual annuities and security of any such money so borrowed, raised, or received, mortgage, pledge or charge, the whole or any part of the property, assets, or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale of the property except uncalled capital and other powers as may be expedient and to purchase, redeem or pay off any securities.

Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall specify the total amount up to which monies may be borrowed by the Board of Directors.

- (ii) Subject to the provisions of the Act, the Board may, from time to time, at their discretion, borrow monies in such mode as the Board may deem fit.
- (iii) The Board, may, out of the profits of the Company available for payment of dividend, set aside such sums as prescribed by the Act and the Rules for the purpose of redemption of debentures which may be issued by the Company in such amounts at such premium in such manner and at such period as the Board may think expedient. Such debentures, debenture-stock, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

MANAGING DIRECTOR

74. (i) Subject to the control and supervision of the Board of Directors, the business of the Company shall be carried on by one or more Managing Directors. Where there is more than one Managing Director, the Board may, for the limited purpose of reference, designate any of them as Joint Managing Director or in any other manner as it may deem fit. A Managing Director or Managing Directors may, each of them, be paid for their respective services such remuneration (whether by way of salary, perquisites, commission or participation in profits, or otherwise or partly in one way and partly in another) as the Board with the approval of the Members in General Meeting may determine.
- (ii) All powers and duties vested in the Managing Directors for the time being in accordance with the provisions of these presents or by a resolution of the Board of Directors may be exercised by any one of them. Powers of Managing the Managing Directors, shall, subject to the supervision and control of the Board have power to do all acts and things which the Managing Directors shall think usual necessary or desirable in the management of the affairs of the Company. Without prejudice to their general powers conferred hereby, they shall have the following powers subject to the supervision and control of the Board:
- a. to pay the costs, charges, and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the Company and subsequent to the registration fees and stamps paid in respect thereof and the costs of advertising, printing, stationery, brokerage, legal charges, furniture and fittings of office and such other costs.
 - b. to sell for cash or on credit and either wholesale or in retail and for ready or future delivery and realize the proceeds of sale of property, movable or immovable or any rights or privileges belonging to the Company, or in which the Company is interested or over which the Company may have any such powers of disposal and

to exchange any such property or rights belonging to the Company for other property or rights.

- c. to determine, from time to time who shall be entitled to sign on the Company's dividend warrants, releases, contracts, and documents and to give the necessary authority for such purposes.
- d. to execute all deeds, agreements, contracts, receipt and other documents that may be necessary or expedient for the purposes of the Company and to make and give receipts, releases and other discharges for moneys or goods or property received in the usual course of business of the Company or lent or payable to or belonging to the Company and for the claims and for the claims and demands of the Company.
- e. to institute, conduct, defend, compound or abandon any actions, suits and legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company and also to compound or compromise or submit to arbitration the same actions suits and legal proceedings.
- f. to enter into, vary or cancel all manner of contracts on behalf of the Company.
- g. to engage and in their discretion to remove, suspend, dismiss and remunerate bankers, legal advisers, accountants, Managers, cashiers, clerks, agents, commission agents, dealers, brokers, foremen, servants, employees or vary description and to employ and remunerate such professional or technical or skilled assistants as from time to time may in their opinion be necessary or advisable in the interests of the Company and upon such terms as to duration of employment, remuneration or otherwise and may require security in such instances and to such amounts as the Managing Directors think fit.
- h. to acquire by purchase, lease, exchange, pledge, hypothecation or otherwise transfer lands, estates, fields, buildings, office showrooms, godowns and other buildings in the State of Tamil Nadu or elsewhere Machinery, Engine, Plant, Rolling Stock, Tools, Machine Tools, Outfits, Stores, Hardware and any other materials of whatever description either on credit or for cash and for present or future delivery.
- i. to plant, develop, improve, cut down, process, sell or otherwise dispose of the products of the Company and to incur all expenses in this behalf.
- j. to erect, maintain, repair, equip, alter and extend buildings and machinery in the State of Tamil Nadu or in any other place.
- k. to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on

behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

- l. to pay all moneys due by the Company and look after the finance of the Company.
- m. to open current and time-deposit accounts or other accounts with banker or bankers at their choice, and to operate on such accounts and also when necessary to overdraw or take loans on such account on the security of the Company or of any of its assets.
- n. to draw, accept, endorse, discount, negotiate and discharge on behalf of the Company all bills of exchange, promissory notes, cheques, hundies, drafts, railway receipts, dock warrants, delivery orders, Government promissory notes, other Government instruments, bonds, debentures or debenture stocks of Corporation, Local Bodies, Port Trusts, Improvement Trusts or other corporate bodies and to execute transfer deeds for transferring stocks, Shares or stock certificates of the Government and other local or corporate bodies in connection with any business or any subject of the Company.
- o. Subject to the borrowing limits approved by the Board and the Members, the Company may borrow from time to time such sums of money for the purposes of the Company upon such terms as may be expedient and with or without security.
- p. to receive and give effectual receipts and discharge on behalf of and against the Company for moneys, funds, goods, or property lent, payable or belonging to the Company or for advances against goods/assets of the Company.
- q. to make or receive advance of money, goods, machinery, plant and other things by way of sale, mortgage, hypothecation, lien, pledge, deposit or otherwise in such manner and on such terms as the Managing Director may deem fit.
- r. to submit to arbitration and enforce the fulfilment of awards regarding any claims in which the Company may be interested, to adjust, settle or compromise any claims due to or by the Company and to give to debtors of the Company time for payment.
- s. to institute, appear in or defend any legal proceeding in the name of and on behalf of the Company to sign any pledging and other documents to engage and to instruct any Advocate, Solicitors and Lawyers and to execute any vakalat or other authority in their favour and to compound and compromise any claim suit or proceedings.
- t. to make all manner of insurances
- u. to delegate all or any of the powers, authorities and discretions for the time being vested in the Managing Directors and also from time to time provide by the

appointment of an attorney or attorneys to sign, Seal, execute, deliver register or causes to be registered all instruments, deeds, documents or writings, usually necessary or expedient for any of the purposes of the Company and not requiring the common Seal of the Company. Provided that the Board may from time to time revoke withdraw alter or vary all or any of the above powers. Provided that the Managing Directors shall not exercise the power to make calls of Shareholders in respect of moneys unpaid on the Shares of the Company; or borrow moneys or make loans except within the limits previously fixed by the Directors at a Board Meeting; or invest funds of the Company within the limits previously fixed by the Board at its meeting.

- v. to perform such other acts, things, deeds, matters as may be required for carrying on the operations of the Company.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

75. Subject to the provisions of the Act,—

- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
76. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer

THE SEAL

77. (i) The Board shall provide for the safe custody of the seal.
- (ii) The Directors shall provide a common seal for the purposes of the Company and shall have power from time to time, to destroy the same and substitute a new seal in lieu thereof.
 - (iii) Every deed or other instrument to which the Seal of the Company is required to be affixed shall, unless the same is executed by a duly constituted attorney be signed

by any two Directors who shall sign the same in token thereof and be counter by Secretary or such other person authorised by the Board for that purpose.

DIVIDEND AND RESERVE

78. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
79. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
80. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
81. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
82. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

83. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
84. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
85. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act. No unclaimed or unpaid dividends shall be forfeited by the Board. The Board shall comply with applicable provisions of the Act/Rules in respect of any unclaimed or unpaid dividend including transfer of such dividends (and shares thereto) thereto to the Investor Education and Protection Fund in the manner as may be prescribed from time to time.
86. No dividend shall bear interest against the Company.

ACCOUNTS AND AUDIT

87. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a Director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorized by the Board.
- (iii) The appointment, qualifications, powers, rights, duties and remuneration of the Auditors shall be regulated by and in accordance with the relevant provisions of the Act and Rules made there under for the time being in force.
- (iv) The Company is not mandatorily required to place the matter relating to such appointment for ratification of Statutory Auditors by the members at every Annual General Meeting.
- (v) The financial statements of the Company shall be audited by one or more Auditors to be appointed pursuant to the provisions of Section 139 of the Act and the rules referred therein.

STATUTORY REGISTER

- 88.(i) The Company shall keep and maintain at its registered office all Statutory Registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name, register of contracts and arrangements and such other registers as may be prescribed from time to time for such duration of the Board may, unless otherwise prescribed, decide and in such manner and containing such particulars as prescribed by the Act and the Rules.
- (ii) The registers and copies of annual return shall be open for inspection between 11 AM and 1 PM on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

SERVICE OF DOCUMENTS AND NOTICE

89. A document may be served on a company or an officer thereof by sending it to the company or officer at the registered office of the company by post under a certificate of posting or by registered post, or by leaving it at its registered office, or by advertisement, or by means of electronic mode.
90. The Company shall send all documents or notices or other communications to Members either personally or by post or registered post or speed post or courier to the address provided by him to the Company or through electronic mode or any other mode prescribed by the Act. Where a notice is sent by post, service of notice shall be deemed to have been effected in the case of a notice of a meeting at the expiration of 48 hours after the notice is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.
91. A document may be served by the Company to the persons entitled to a Share in consequences of the death or insolvency of a Member by sending it through the post or such other permitted mode addressed to them by name or by the title of representatives of the deceased or assignees of the insolvent or by any like description at the address (if any) supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served if death or insolvency had not occurred.
92. Subject to the provisions of the Act and these Articles, the notice of General Meetings shall be given:

- (a) to Members of the Company;
- (b) to the person entitled to a Share in consequence of the death or insolvency of a Member
- (c) to the Statutory Auditor(s), Secretarial Auditor, if any and Cost Auditor, if any of the Company
- (d) to Directors of the Company;
- (e) to any other person as specified under the Act from time to time.

WINDING UP

93. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

94. (i) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
- (ii) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and officers for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

SECRECY

95. No member shall be entitled to visit any works of the Company without the permission of the Board or to require discovery or to require discovery of or any information respecting any detail of the Company's working, trading or any matter which is or may be in the nature of a secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

S.No	Signature, Name, Address description and occupation of the subscribers	Signature, Name, Address, Description and Occupation of the Witness
1.	(-sd-) P SUBRAMANIAN S/o C Palaniappa Goundar Kallithottam, Ondiputhur Coimbatore - 16 Occupation – Business	All the subscribers signed before me (-sd-) V SIVARAMAKRISHNAN S/o A S Venkatachalam 148-A, Dr. Nanjappa Road, Coimbatore Occupation – Chartered Accountant
2.	(-sd-) P GANAPATHIAPPAN S/o C Pallaniappa Gounder Kallithottam, Ondiputhur Coimbatore - 16 Occupation – Business	

Executed at Coimbatore, on 12th day of June, 1972.

