
**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
TVS MOTOR COMPANY LIMITED**



सत्यमेव जयते

Company Number: 18-22845

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Tamil Nadu, Chennai-6
(Under the Companies Act, 1956 (I of 1956))

IN THE MATTER OF* TVS SUZUKI LIMITED

I hereby certify thatTVS SUZUKI LIMITED.....

which was originally incorporated on T.E.N.T.H..... day of JUNE..... 1992.....

under** Companies Act. 1956/1913 and under the name

*****SUNDARAM AUTO ENGINEERS (INDIA) PRIVATE LIMITED*****

having duly passed the necessary resolution on07.11.2001..... in terms of Section 21 / 22 (1) (e) / 22 (1) (b) / 44 / 43A (4) / 31 of the companies Act, 1956 and the approval of the Central Government signified in writing having been accorded hereto in the Ministry of law, Justice and Company Affairs, Department of Company Affairs, Registrar of Companies, Chennai, Letter No. 22845/S. 21 / 2001 dated 07.11.2001.....

the name of the said company in this day changed to

*****TVS MOTOR COMPANY LIMITED*****

and this Certificate is issued pursuant to Section 23(1)/44/43A(4)/31 of the said Act.

Given under my hand at CHENNAI this SEVENTH Day of NOVEMBER.....

SIXTEENTH

KARTIKA

Two thousand ONE

One thousand nine hundred and TWENTY THREE (Saka)



(V.A. VIJAYAN MENON)
Registrar of Companies
Tamil Nadu, Chennai

* Here give the name of the company as existing prior to the Change.

** Here give the name of the Act(s) under which the company was originally registered and incorporated.

Company Number: 18-22845



सत्यमेव जयते

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the office of the Registrar of Companies, Tamil Nadu, Chennai-6
(Under the Companies Act, 1956 (I of 1956))

IN THE MATTER OF* **SUNDARAM AUTO ENGINEERS (INDIA) LIMITED**

I hereby certify that **SUNDARAM AUTO ENGINEERS (INDIA) LIMITED**

which was originally incorporated on **10th** day of **June** **1992**

under** Companies Act, 1956/1913 and under the name

SUNDARAM AUTO ENGINEERS (INDIA) PRIVATE LIMITED

having duly passed the necessary resolution on **24.04.2000** in terms of Section 21/22(1)(b)/22(1)(b) 44/43A(4/3) of the companies Act, 1956 and the approval of the Central Government signified in writing having been accorded hereto in the Ministry of law, Justice and Company Affairs, Department of Company Affairs, Registrar of Companies, Chennai, Letter No. **22845/S. 21/C-II/2000** dated **25-04-2000**

the name of the said company in this day changed to

***** TVS-SUZUKI LIMITED *****

and this Certificate is issued pursuant to Section 23(1)/44/43A(4/3) of the said Act.

Given under my hand at CHENNAI this **Twenty fifth** Day of **April**
Fifth **Vaisakha**

~~One thousand nine hundred and~~ **TWO THOUSAND**

One thousand nine hundred and **TWENTY TWO** (Saka)



(V. A. VIJAYAN MENON)
Registrar of Companies
Tamil Nadu, Chennai

* Here give the name of the company as existing prior to the Change.

** Here give the name of the Act(s) under which the company was originally registered and incorporated.

FORM I R,



The Word "Private" deleted under the provisions of Section 43-A(2) of the C. A. 1956 and the company has become a Public Company with effect from 4.19/95

[Signature]
Registrar of Companies
Madras

CERTIFICATE OF INCORPORATION

No...18-22845.....of 19.92.

I hereby certify that...SUNDARAM AUTO ENGINEERS

(INDIA) PRIVATE LIMITED. ✓ ***

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at...MADRAS

this...TENTH...day of...JUNE
TWENTIETH JYAISTHA

One thousand nine hundred and NINETY TWO.
One thousand nine hundred and FOURTEEN (SAKA)



[Signature]
(SHRIRAM)

ADDL. Registrar of Companies
TAMIL NADU

FORM I R,



CERTIFICATE OF INCORPORATION

No. 18-22845.....of 19.92.

I hereby certify that SUNDARAM AUTO ENGINEERS
(INDIA) PRIVATE LIMITED. ***

Is this day Incorporated under the Companies Act. 1956 (No. 1 of 1956)
and that the Company is Limited.

Given under my hand at MADRAS

this TENTH day of JUNE
TWENTIETH JYAISTHA

One thousand nine hundred and NINETY TWO.
One thousand nine hundred and FOURTEEN (SAKA)




(SHRIRAM)
ADDL. Registrar of Companies
TAMIL NADU

UNDER THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
TVS MOTOR COMPANY LIMITED

- I. The name of the Company is 'TVS MOTOR COMPANY LIMITED'.
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu.
- III. **A. The main objects to be pursued by the Company on its incorporation are: -**
1. To carry on all or any of the business of manufacturers and producers, importers and exporters, buyers, sellers, exchange dealers, stockists, suppliers and distributors, wholesale and retail dealers, repairers of and workmen in motorcycles, mini motorcycles, auto-scooters, scooters, scooterates, mopeds, motorcars, motor buses, mini buses, motor lorries, motor trucks, jeeps, trolleys, tractors, trailers, power tillers, sprayers, buses, motor vans, pick-up vans, ambulances, vehicles, and other conveyances of all kinds and description, components, parts thereof, spare parts, accessories, implements, materials and products for the transport or conveyances of passengers, merchandise and goods of every description, suitable for the propulsion on land, sea or air or any other conveyance thereof, whether propelled or assisted by means of petrol, diesel oil, power oil, spirit, gas, electricity, solar energy, atomic energy, animal, manual labour or any other powers whatsoever and all engine chassis, bodies, etc., used for all in connection with the above mentioned items.
 2. To carry on the business of manufacturers and producers, importers and exporters, buyers, sellers, stockists, suppliers, exchange dealers and distributors, whole-sale and retail dealers, repairers of and workmen in all kinds of internal combustion engines, components thereof.
 3. To carry on the business of manufacturers and producers, importers and exporters, buyers, sellers, exchange dealers, stockists, suppliers and distributors, whole-sale and retail dealers, repairers of and workmen in all kinds of power generators, output motors, lawn movers, components thereof, spare parts, accessories, tools, implements, materials and products used in connection with the above.

(Clauses 1 to 3 were substituted vide special resolution passed at the extra-ordinary general meeting of the Company held on 24th April 2000) .

4. To carry on the business of retail and wholesale dealers in petrol, diesel, gas and oil agents, garage proprietors, repairers, cleaners and storers of taxicab, omni bus, auto-rickshaw, motor car, lorry, and other public or private conveyances and omni bus, motor car, lorry, motor-cycle, scooter, scooterate, moped or other vehicle repairers, garage builders, dealers in automotive components and accessories of all kinds and automobile engineers.
5. To carry on the business of electricians, electrical engineers, electrical contractors and repairers of all electronic equipment, used on all types of applications, and manufacturers of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever.
6. To carry on the business of founders of ferrous and non- ferrous metals, sheet-metal work, press shop apparatus, welding engineers, refrigerator and air conditioning and environmental control system engineers.

(Clauses 4 to 6 were inserted vide special resolution passed at the extra-ordinary general meeting of the Company held on 24th April 2000).

B. The objects incidental or ancillary to the attainment of the main objects are:-

1. To acquire land and buildings and alter or renovate the same for the purpose of business of the Company.
2. To develop the resources of and turn to account the lands, buildings and rights for the time being of the Company in such manner as the Company may think fit, and in particular by acquiring, draining, fencing, planting, building, improving, farming, gracing or mining.
3. To enter into arrangements for technical collaboration and or other forms of assistance including capital participation with foreign or Indian manufacturers of all types of goods or products manufactured or proposed to be manufactured or processed by the Company or for rendering specialised service falling within the objects of the Company and to pay for such technical assistance or collaboration, royalties or other fees in cash or in any other form.
4. To acquire, provide, construct, establish, run and maintain factories, workshops, buildings, plant, machinery, warehouse and other facilities necessary for any of the purposes or businesses of the Company.
5. To establish, maintain and operate training schools for apprentices, artisans, mechanics, technicians, engineers, supervisors or any employees or personnel employed in connection with all or any of the businesses of the Company.
6. To act as buying or selling agents or other types of agents and brokers of Government or Public authorities, or any Company, body corporate, association, firm or persons and perform all and the several duties, services and offices which such agents and brokers can do and perform and to enter into any agreement or agreements for any of the purposes aforesaid.
7. To acquire and run any industrial concern or factory considered necessary for all or any of the purposes or business of the Company.
8. To enter into any arrangement with any Government or authorities - municipal, local or otherwise - or any persons or Company in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority, persons or Company any rights, privileges, charters, contracts, licenses and concessions necessary or convenient for carrying on any of the business which the Company is authorised to carry on.
9. To purchase, take on lease or in exchange or under amalgamation, license or concession or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, hold, improve, alter, pull down, remove or replace, enlarge, manage, control, let, sell, dispose of or exchange roads, canals, water-sources, ferries, piers, aerodromes, lands, buildings, warehouses, works, offices, factories, shops, mills, work-shops, railways, sidings, tramways, engines, machinery and apparatus, water rights, way leaves, trade marks, patents and designs, privileges or rights of any description or kind which may seem calculated directly or indirectly to advance the interests of the Company.
10. To bring, buy, sell, prepare, repair, convert, hire, alter, treat, manipulate, let on hire, import, export, dispose of and deal in machinery, implements, rolling stock, plant, hardware metals, natural and synthetic rubber, carbon-black, rayon, nylon, chemicals, sealants, plastics, cement, stone materials, tools, appliances, apparatus, products, substances and Articles of all kinds which are required for the purpose of any of the businesses which the Company has expressly or by implication authorised to carry on.
11. To acquire the whole or any part of the undertaking and assets of any business within the objects of the Company and any lands, privileges, rights, contracts, property or effects held or used in connection therewith and upon any such purchase to undertake the liabilities of any such company, association, partnership or person.
12. To act as agents or brokers, stockists, distributors and agents, representatives and as trustees for any person or company and to undertake and perform sub-contracts.

13. To amalgamate, enter into partnership, or into any arrangement for sharing profits, union of interests, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage in, any business or transactions which the Company is authorised to carry on.
14. To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, licences, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their 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 license in respect of or otherwise turn to account the property, rights or information so acquired, and to expend money to experimenting upon, testing or improving any such patents, invention, information or rights.
15. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
16. To subsidise, assist and guarantee the payment of money or the performance of any contract, engagement or obligation by any persons or companies, and in particular, customers of the Company or any persons or companies with whom the Company may have or intend to have business relations.
17. To enter into a contract or contracts of loan or guarantee with any company, firm or persons for payment or performance of any debts, contracts or obligations of and the payment of the capital and the dividends and interests on any stock, shares or securities of any company, firm or person in any case in which such loan or guarantee may be considered by the directors likely directly or indirectly to further the objects of the Company or the interests of members.
18. Generally to purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company and in particular any land, buildings, easements, machinery, plant, vehicles and stock-in-trade.
19. To train or pay for the training in India or abroad of any of the Company's Employees, Officers, directors, Technicians or any candidate in the interest of or for furtherance of the Company's objects.
20. To invest and deal with the moneys of the Company not immediately required in any manner and in particular to accumulate funds or to acquire or take by subscriptions, purchase or otherwise howsoever or to hold shares or stock in or the security of any company, association or undertaking in India or abroad.
21. To lend and advance moneys or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of or by any such persons or companies and generally to give guarantees and indemnities.
22. To receive money on deposit or loan at interest within the permissible limit and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any moneys borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation undertaken by the Company or any other person or company, as the case may be, PROVIDED that the Company shall not carry on any business of banking within the meaning of the Banking Regulation Act, 1949.
23. To insure any or all properties, godowns, stocks (in godowns or in transit), machinery, directors and employees with any insurance company, or companies against all kinds of risks to the Company or to its directors and employees.

24. To remunerate (by cash or otherwise or by other assets) any person, firm, association or company for services rendered or to be rendered or for rendering technical aid and advice, granting licenses or permissions for the use of patents, trade secrets, trade marks, processes and in acting as trustees for debenture-holders or debenture stock-holders of the Company or for services rendered in or about the formation or promotion of the Company or any company promoted by this Company or in introducing any party or business to the Company or in or about the conduct of the business of this Company or for guaranteeing payment of such debenture stock or other securities and any interest thereon.
25. To pay for any business, property or rights acquired or agreed to be acquired by the Company and generally to satisfy any obligation of the Company by the issue or transfer of shares of this Company or other company credited as fully or partly paid up or of debentures or other securities of this or any other company.
26. To pay, satisfy, or compromise, claims made against the Company which it may be necessary or seem expedient to pay, satisfy or compromise and also do so notwithstanding that the same may not be valid in law.
27. To open any kind of account in any Bank.
28. To draw, make, accept, endorse, discount, execute and issue and negotiate cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
29. To pay for any rights or property acquired by the Company and to remunerate any person or company whether by cash payment or by the allotment of shares or debentures or other securities of the Company credited as paid up in full or in part or otherwise.
30. To pay out of funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital.
31. To sell, lease, mortgage, exchange or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
32. To distribute among the members in specie any property of the Company or any proceeds of the sale or disposal of any property of the Company, in the event of its being wound up but so that no distribution amounting to a reduction of capital be made except in accordance with the provisions of the Companies Act, 1956.
33. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with, all or any part of the property and rights of the Company.
34. To establish, join, support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or connections of such persons or the public and to make payments towards insurance and to subscribe, contribute or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general, or useful object, the support of which will in the opinion of the Company lead to the increase of its reputation or goodwill among its employees, customers, agents or the public.
35. Subject to the provisions of the Companies Act, 1956, to provide for the welfare of the directors, Trustees and Employees or Ex-Directors, Ex-Trustees or Ex-Employees of the Company and the wives, widows and families or the dependants or connections of such persons, by building or contributing to the building of houses, dwellings, by grants of money, pensions, gratuities, allowances, bonuses or other payments, or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation or hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to subscribe or contribute or otherwise assist or to guarantee money to charitable, benevolent, religious, scientific, national or allied institutions, bodies and objects which shall have moral or other claims

to the support or aid by the Company either by reason of locality of operation or public and general utility but not for political purposes.

(The words “or otherwise” after the words “general utility” be replaced with the words “ but not for political purposes” vide special resolution passed at the extra-ordinary general meeting held on 24th April 2000).

36. To procure the Company to be registered or recognised in any part of the world outside India.
37. To open and keep a register or registers in any country or countries where it may be deemed advisable to do so, and to allocate any number of shares in the Company to such register or registers.
38. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company subject to the provisions of the Companies (Transfer of Profits to Reserves) Rules, 1975
39. Subject to Section 78 of the Companies Act, 1956, to place, to reserve or to distribute as dividend or bonus among the members or otherwise to apply, as the Company may from time to time think fit, any monies received by way of premium on shares or debentures issued at a premium by the Company and any monies received in respect of dividends accrued on forfeited shares.
40. To establish, provide and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments; to undertake and carry on scientific and technical researches, experiments and tests of all kinds to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidising, endowing conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
41. Subject to the provisions of the Companies Act, 1956, or any other enactment in force, to indemnify and keep indemnified Members, Officers, Directors, Agents and Employees of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss, damage or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.
42. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the Company.
43. To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, license or authorisation of any Government, State or Municipality, provisional order or license of any authority for enabling the Company to carry on any of its objects into effect or for extending any of the powers of the Company or effecting any modification of the constitution of the Company or for any other purposes which may seem expedient and to oppose any proceedings on applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
44. To agree to refer to arbitration and to refer to arbitration any disputes present or future between the Company and any other company, firm or individual and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

(Clause 1 deleted vide special resolution passed at the extra-ordinary general meeting of the Company held on 24th April 2000).

(Clauses 2 to 45 were renumbered as clauses 1 to 44 vide special resolution passed at the extra-ordinary general meeting of the company held on 24th April 2000).

C. The other objects of the Company not included in (A) and (B) are:-

1. (i) To carry on and undertake the businesses of trading, hire purchase and leasing company and to finance lease/hire purchase operations of all kinds either singly/jointly/or on a syndication/consortium/participative/lead basis including import leasing / hire purchase, cross border leasing / hire purchase, lease / hire purchase funding, lease / hire management, provide venture capital, vendor plans, purchasing, selling, hiring or letting on hire, all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale or maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment , ship, aircraft, automobiles including two wheelers and three wheelers, tractors, tillers , threshers, dryers, motor vehicles of all kinds, engines , generators , computer software and hardware, all types and kinds of appliances, domestic or otherwise, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof , regardless of whether the property purchased and leased be new and / or used.
- (ii) To undertake and carry on all operations and transactions in regard to business of any kind in the same way as an individual capitalist may lawfully undertake and carry out and, in particular, the financing of hire purchase contracts relating to property or assets of any description, either fixed or movable, such as houses, lands, vehicles and government bonds.
- (iii) To carry on the businesses of finance, foreign exchange, investment company and an investment trust company and to invest in and / or finance and / or promote and / or establish in its own name or as a holding company, or by entering into partnership with others, investment companies, finance companies and brokerage houses, borrow and raise monies to underwrite, sub-underwrite, to invest in, to acquire and hold, sell, buy or otherwise deal in shares, debentures, debenture stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities, or Public Authorities or bodies and shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, society, firm or person whether incorporated or established in India or elsewhere but not to do the business of banking as defined in the Banking Regulation Act, 1949.
- (iv) To carry on the business of bill discounting, hundi discounting, cheque discounting and discounting of any other type of negotiable instruments and other type of instruments, to purchase, accept, assign debts and to carry on the business of accepting, co-accepting of negotiable instruments and related activities.
- (v) To undertake and execute or constitute any trust and to subscribe and act as and to undertake and carry on the office or offices and duties of trustees, custodian trustees, executors, administrators, liquidators, receivers, treasurers, attorneys, nominees and agents and to manage the funds of all kinds of trusts and to render periodic advice on investments, finance, taxation and to invest these funds from time to time in various forms including shares, term loans, debentures etc. and carry on custodial services and as a custodian to send on behalf of clients, the securities for registration of transfers, collect dividends and other returns/incomes and to carry on all other functions as are normally carried on by custodians and to safekeep the securities etc.
- (vi) To give advice on or to offer, give, take, circulate and/or otherwise organise, accept or implement, any take-overs, mergers, demergers, amalgamation or acquisitions or schemes for diversification, rehabilitation or restructuring of any business, concern, undertaking, company, body corporate, partnership or other firm or any association of persons, whether incorporated or not, by acquisition of shares or assets and liabilities and whether as a going concern or as a part of the concern or otherwise as may be required, having regard to business exigencies, and to promote or procure the incorporation,

formation or setting up of any concern or undertaking whether as Company, body corporate, partnership or any other association of persons for engaging in any industrial, commercial or business activities.

(vii) To carry on the business of money changers and to deal in foreign exchange in cash, traveller's cheques or in any other form.

(viii) To undertake trading / dealing in foreign exchange in all markets both domestic and international and to conduct any other activities related to these markets.

(Clause 1 was amended vide special resolution passed at the extra-ordinary general meeting of the Company held on 24th April 2000).

2. To carry on the business of manufacture and selling of ceramic, metallic, plastic and polymer goods, metal, ceramic, plastic, and polymer insulants.
3. To carry on the business of manufacture and selling of chemicals, resins, plastics, adhesives, precipitates.
4. To carry on the business of manufacture and selling of all types of scientific and surgical instruments, appliances and equipment.
5. To construct, lay down, establish, fix, erect, equip and maintain generators, machinery, electrical equipment and cables, lines, accumulators, lamps, fittings and apparatus in the capacity of principals, contractors or otherwise .
6. To carry on the business of manufacture and selling of all kinds of apparatus and equipment using electronic devices together with instrumentation intended for testing, controlling, observing and maintaining the equipment and apparatus mentioned above.
7. To carry on business as Technical Consultants, Advisers and Purveyors of Technical know-how, formulae, processes and applied technology and to organise and pursue research and development in areas chosen from time to time.
8. To take part in the management , supervision or control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.
9. To carry on the business of hirers of and dealers in computers, electronic calculators and to generally act as consultants and advisors on information systems, and Purveyors of information services based on the use of computers, electronic calculators and to furnish to the users, systems help, know-how programmes and other software relating to use of such machines and allied peripherals.
10. To purchase, take on lease or otherwise acquire, cultivate, improve, develop and turn in to account any land (agricultural or otherwise) by planting, paving, draining, farming, cultivating, letting on lease laying out and preparing for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing and fitting up and improving any land and building thereon.
11. To undertake and execute any trusts the undertaking whereof may seem desirable and also to undertake the office of executor, administrator, receiver, and to keep for any Company, Government Authority or body, any register relating to any stocks, funds or shares or securities, or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise .
12. To appoint Trustees to hold securities on behalf of and to protect the interests of the Company.
13. To carry on all or any of the business of the engineers, machinists, tool makers, wire drawers, millwrights, founders, tube makers and iron and steel convertors .
14. (i) To carry on the business of an investment company and for that purpose to invest in, acquire any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription,

participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same whether or not fully paid up, either conditionally or otherwise, to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to advance, deposit or lend money against securities and properties to or with any company, body corporate, firm, person or association or without security and on such terms as may be determined from time to time.

- (ii) To accept gift of properties movable or immovable and to deal with such properties in any manner as may seem expedient.
- (iii) To act as technical advisors or consultants, investment advisors, financial consultants, management consultants, market surveyors and provide advice, services and consultancy in various fields, such as, general, administrative, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control, inventory control, data processing, human behaviour, portfolio management, and / or to offer such services or technical know-how and / or management services to any company, body corporate, firm or person or persons and also all merchant banking activities and organising collections and repayment of public deposits to various corporate bodies.

(Clause 14 amended vide special resolution passed at the extra-ordinary general meeting of the Company held on 24th April 2000).

- 15. To carry on all or any of the business of the saddlers, galvanisers, metal workers, welders, woodworkers, metallurgists, electro-platers, annealers, japanners, painters, packing case manufacturers and welding apparatus.

(The words "and packing case manufacturers" be replaced with the words "packing case manufactures and welding apparatus" vide special resolution passed at the extra-ordinary general meeting of the Company held on 24th April 2000).

- 16. To carry on all or any of the businesses of the heavy and light, electrical, pneumatic, hydraulic and or electric, plant and machinery, designs in existence today or to be invented hereafter.
- 17. To carry on in all their respective branches all or any of the business of builders, masonry, structural, general construction contractors and road builders.
- 18. To carry on the business of merchants and dealers in brick, timber, hardware and other building requisites, builders' merchants, brick and tile, terracotta makers, ceramic and porcelain ware manufacturers and marble manufacturers.
- 19. To do all on any of the above things in any part of the world either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise either alone or in conjunction with others.

IV. The liability of the Members is limited.

- V. The authorized share capital of the Company is Rs.50,00,00,000 (Rupees fifty crores) divided into 50,00,00,000 (fifty crores) equity shares of Re.1/- (Rupee one) each. The Company has the power from time to time to increase or reduce its capital and to issue any shares in the original or new capital as Equity or Preference Shares and to attach to any classes of such shares any preference, rights, privileges or priorities in payment of dividends or distribution of assets or otherwise over any other shares or to subject the same to any restrictions, limitations or conditions and to vary the regulations of the Company as far as necessary to give effect to the same and upon the sub-division of any shares to apportion the right to participate in profits in any manner in accordance with the provisions of the Companies Act, 1956.

(as amended vide ordinary resolution passed by the shareholders through Postal Ballot on 30th August 2010)

We, the several persons, whose names and addresses are subscribed hereto, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:

Serial No	Names, Addresses, Description and Occupations of subscribers	No. of Equity shares taken by each subscriber	Signature
1	H LAKSHMANAN Company Executive S/o Late Sri S Harihara Iyer 1-B, Monna Apartments 4, Bhaskarapuram, Madras 600 004	10 (TEN ONLY)	Sd/-
2	R SUBRAMANIAN Company Executive S/o Late Sri G Rama Subbu Flat 12, "River View" Apartment Srinagar Colony, Saidapet Madras 600 015	10 (TEN ONLY)	Sd/-
3	V N VENKATANATHAN Company Executive S/o Dr V N Seshadri Acharya 25, Nachiappan Street, Mahalingapuram, Madras 600 034	10 (TEN ONLY)	Sd/-
		30 (THIRTY ONLY)	

Witness to all the above signatures:

R MADHAVAN
Company Executive S/o Sri K Rajagopalan
29, Thiagaraja Gramani Street , Thyagaraya Nagar
Madras 600 017
Dated at Madras this 28th day of May 1992.

Sd/-

TVS MOTOR COMPANY LIMITED

ARTICLES OF ASSOCIATION

(Altered by Special Resolution passed by the shareholders through
postal ballot on 6th September 2022)

ARTICLES OF ASSOCIATION OF TVS MOTOR COMPANY LIMITED

The regulations 1 to 105 comprised in these Articles of Association were adopted pursuant to the Special Resolution passed by the shareholders of the Company through postal ballot on 21st December 2017, in substitution for and to the entire exclusion of the earlier regulations comprised in the extant Articles of Association of the Company.

APPLICABILITY OF TABLE 'F'

1. The regulations contained in Table F, in Schedule I to the Companies Act, 2013 (Table 'F'), shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in this Articles or by the said Act.

The regulations for the management of the Company and for the observance by the members thereof and their representatives and to any exercise of the Statutory Powers of the Company with reference to the repeal or alteration, additions, substitutions, modifications and variations to its regulations in the manner prescribed under the Companies Act, 2013, shall be such as are contained in these articles.

Interpretation

In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subject or context:

2.
 - (a) "Articles" means the Articles of Association as adopted including any alteration, modification and substitution thereto, from time to time, in accordance with the provisions of these Articles and Act.
 - (b) Memorandum of Association" or "Memorandum" means the Memorandum of Association as adopted including any alteration, modification and substitution thereto, from time to time, in accordance with the provisions of these Articles and Act.
 - (c) 'Month' means a calendar month.
 - (d) Promoters means Sundaram-Clayton Limited and their successors and assigns
 - (e) 'Seal' means the Common Seal for the time being of the Company require.
 - (f) "The Act" or "The Companies Act" means the Companies Act, 2013, or any statutory modification or re-enactment thereof for the time being in force, and shall be deemed to include rules, regulations, notifications, guidelines, circulars or clarifications made, issued / given thereunder from time to time and applicable and subsisting provisions of the Companies Act, 1956, if any, along with relevant rules made there under.

(g) "The Company" or "This Company" means 'TVS Motor Company Limited'.

3. The marginal notes, titles, sub-titles, heading or sub-heading used hereto in these Articles shall not affect the construction hereof.

Words importing the masculine gender shall include the feminine and neuter gender.

Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

Save as aforesaid and unless the context otherwise requires, words or expressions defined or contained in these Articles, shall bear the same meaning as defined in the act, SEBI laws in force at the date at which these articles become binding on the Company.

Share capital and variation of rights

4. (a) ***Capital and Shares***

The authorized share capital of the Company shall be such amount and be divided into such class, number or kind of Shares as may be provided in the Memorandum of Association, from time to time.

- (b) The board shall have power to modify, increase, reduce, consolidate, subdivide or otherwise alter the share capital and to divide the Shares into several classes and attach thereof such preferential, deferred, qualified, special rights, privileges or conditions, in such manner as may be permitted by the Act for issuing, allotting or otherwise dispose of the same or any of them to such persons, in such proportion either at a premium or at par, as fully or partly paid up, for cash or for consideration other than cash, by way of payment or part payment for any property or assets or goods of any kind whatsoever acquired or services availed or upon conversion of shares or loans, and to vary, modify or abrogate any such rights, privileges or conditions.

- (c) The Company shall, subject to the applicable provisions of the Act, compliance with Law and the consent of the Board, have the power to issue Share Equivalents on such terms and in such manner as the Board deems fit including their conversion, repayment, and redemption whether at a premium or otherwise.

American Depositary Receipts (ADRs) / Global Depositary Receipts (GDRs)

5. The Company shall, subject to the applicable provisions of the Act, compliance with all Laws and the consent of the Board, have the power to issue ADRs or GDRs on such terms and in such manner as the Board deems fit including their conversion and repayment. Such terms may include at the discretion of the Board, limitations on voting by holders of ADRs or GDRs, including without limitation, exercise of voting rights in accordance with the directions of the Board and applicable security laws.

6. (a) (i) Every Member or allottee of Shares of the Company shall be entitled to receive one certificate specifying the name of the person(s) in whose favour it is issued, the Shares to which it relates, the certificate number and the amount paid up thereon.
- (ii) Such certificate shall be issued only in pursuance of a resolution passed by the Board or a Committee of the Board in this regard and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letters of acceptance or of renunciation or in case of issue of bonus Shares.

Provided that if the letter of allotment is lost or destroyed, the Board or a Committee of the board may impose such reasonable terms, if any, as to seek supporting evidence and indemnity and the payment of out of-pocket expenses incurred by the Company in investigating evidence, as it may think fit.

- (iii) Every such certificate shall be signed by two Directors, one of whom shall be the managing director, if any, and the Company Secretary, wherever the company has appointed a Company Secretary, or any person authorised by the board.
- (iv) Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person to whom it has been issued indicating the date of issue.
- (b) Save as otherwise provided in SEBI laws, every person whose name is entered as a Member in the register of Members shall be entitled to receive within two months after allotment or within one month after the application for registration of transfer or transmission, or such time as may be required under the Act and the Rules –
 - (i) one certificate for all his Shares without payment of any charges ; or
 - (ii) several certificates issued for one or more of his Shares, upon payment of Rs. 100/- for every certificate or such charges as may be fixed by the Board or a Committee of the board for each certificate after the first. The charges may be waived off by the board or the Committee.
- (c) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
7. (a) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of

such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

- (b) The provisions of Articles (6) and (7)(a) shall mutatis mutandis apply to debentures of the Company.
8. Except as required by law, no person shall be recognised 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 recognise (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.
9. (a) The Company 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 thereunder.
- (b) 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.
- (c) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid securities or partly in the one way and partly in the other.
10. (a) 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 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.
- (b) 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 two persons holding at least one-third of the issued shares of the class in question.
11. (a) Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.
- (b) 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

12. Subject to the provisions of Section 55, the Company shall have power to issue any kind of preference shares with a right to vary, modify and alter thereafter, on such terms and conditions and be redeemed in such manner including by conversion into shares, as provided under the Act.

Issue of securities with differential rights

13. The share capital of the Company may be classified into shares with differential rights including for dividend, voting or otherwise decided by the board of directors of the Company, in accordance with the provisions of the Act.

Lien

14. (a) 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 a single person, for all monies presently payable by him or his estate to the Company

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (b) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
15. 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—

- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) 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.
16. (a) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
 - (b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

- (c) 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.
- 17. (a) 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.
- (b) 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.
- (c) Subject to the Act and these articles, the right of lien under the Articles (14) to 16 shall extend to other securities.

Calls on shares

- 18. (a) 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 the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that the call money and intervals between calls shall be at the discretion of the board or a Committee of the board.
- (b) Each member shall, subject to receiving at least fourteen days' notice specifying the time, place and mode of payment, pay to the Company, as specified, the amount called on his shares.
- (c) A call may be revoked or postponed at the discretion of the Board.
- 19. 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 instalments.
- 20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 21. (a) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, 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.
- (b) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 22. (a) 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.

- (b) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
23. The Board 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.

Transfer of shares

24. (a) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (b) 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.
- (c) Every instrument of transfer shall be left at the Office for registration, accompanied by the certificate of the Share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the Share and such other evidences as the Board may require to prove the title of the transferor or his right to transfer the Share.
- (d) Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register, unless the Board decide otherwise, shall be returned to the person depositing the same.
25. The Board may, subject to the right of appeal conferred by Section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the Company has a lien.
26. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-Section (1) of Section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.

- (d) The board shall have power on giving not less 7 (seven) days previous notice or such lesser period as may be specified by SEBI, by advertisement in a vernacular and in an English newspaper having wide circulation in the city, town or village in which the office of the Company is situated and by publishing a notice on website of the Company.
27. On giving not less than seven days' previous notice in accordance with Section 91 and rules made thereunder, 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

28. (a) 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 recognised by the Company as having any title to his interest in the shares.
- (b) Nothing in clause (a) 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.
29. (a) 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—
- (i) to be registered himself as holder of the share; or
 - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
- (b) 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.
30. (a) 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.
- (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (c) 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 deed signed by that member.

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 may, at 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.

No fee shall be payable to the Company, in respect of the registration of the transfer or transmission of shares, or for registration of any power of attorney, probate, letters of administration or other similar documents.

Forfeiture of shares

32. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment 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. (a) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (b) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

Dematerialization & Rematerialization of securities

36. (a) *Dematerialization & Rematerialization of securities:*

The Company shall be entitled to dematerialize / rematerialize all or any of its existing securities, held in the depositories and / or to offer its fresh securities or buy back its securities in a dematerialized form pursuant to the Depositories Act and the relevant rules thereof.

(b) *Securities in Depositories in be in fungible form:*

All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Sections 88,89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owner(s).

(c) *Rights of Depositories & Beneficial Owners:*

Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the Registered owner for the purpose of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.

Save as otherwise provided as above, the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.

37. (a) 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.

(b) 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.

38. (a) 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;

(b) 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;

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

- (d) 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.
39. 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.

Alteration of capital

40. Subject to the provisions of Section 61, the Company may, by ordinary resolution,—
- (a) Increase its share capital by such amount as it thinks expedient;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (e) 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.
41. Where shares are converted into stock,—
- (a) 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:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) 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.

- (c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
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.

This Article is not to derogate any power the Company would have under Law, if it were omitted.

Capitalisation of profits

43. (a) The Company in general meeting may, upon the recommendation of the Board, resolve—
- (i) that it is desirable to capitalise 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
 - (ii) 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.
- (b) 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—
- (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) 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;
 - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii);
- (c) 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;

- (d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
- 44. (a) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
 - (i) 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
 - (ii) generally do all acts and things required to give effect thereto.
- (b) The Board shall have power—
 - (i) 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
 - (ii) 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 capitalisation, 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 capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (c) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of Securities

- 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 / securities or other specified securities.

General meetings

- 46. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 47. The Board may, whenever it thinks fit, call an extraordinary general meeting or it shall do so upon a requisition received from such number of shareholders who hold, on the date of receipt of requisition, not less than 1/10th of such of the paid up share capital of the Company as that date carries the right of voting and such meeting shall be held at the Registered office or at such place and time, in accordance with the provisions of the Act.

Proceedings at general meetings

48. (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (b) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.
49. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
50. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
51. 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.

Adjournment of meeting

52. (a) The Chairperson may, with the consent of the members, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (b) 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.
- (c) 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.

Voting rights

53. 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, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
- (c) At any general meeting a resolution put to the vote at the meeting shall, unless a poll is demanded under Section 109 of the Act or voting is carried out electronically, be decided on a show of hands in accordance with the Act.

In the case of an equality of votes, the Chairman shall, have a right to vote, both on a show of hand & a casting vote at the poll in addition to the vote or votes to which he may be entitled as a member.

54. The Company shall voting facility through electronic means to its Shareholders in terms of the Act and rules made thereunder and other applicable laws.

A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.

55. (a) 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.

(b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

56. 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, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

57. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

58. 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.

59. (a) 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.

(b) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

60. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Proxy

61. The instrument appointing the Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the registered office of the Company, not later than 48 hours before the time fixed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

A person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

Proxy or Proxies so appointed need not be a member or members, as the case may be, of the Company.

62. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.
63. 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.

Provided nevertheless that the Chairman shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of Proxy and that the same has not been revoked.

Restriction on voting:

No Member shall be entitled to exercise any voting rights either personally or by Proxy at any meeting of the Company in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, exercised, any right of lien but the Board may by a resolution waive the operation of this Article.

Questions at general meeting how decided

64. (a) At any general meeting a resolution put to vote of the meeting shall, unless a poll is demanded or the voting is carried out electronically, be decided on a show of hands. Before or on the declaration of the result of the voting on any resolution by show of hands, a poll may be ordered to be taken by the Chairman of the meeting either of his own motion or shall be ordered to be taken by him on a demand made by the members present in person or by proxy, where allowed, and having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than Rs.5,00,000/- or such higher amount as may be prescribed has been paid-up, and unless poll is so demanded, a declaration by the Chairman that a passing of resolution or otherwise by show of hands under subsection (1) of Section 107 and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise.

- (b) If a poll is demanded as aforesaid, the same shall subject to anything stated in these Articles be taken at such time, (not later than forty-eight hours from the time when the demand was made), and place within the City, Town or Village in which the Office of the Company is situate and either by a show of hands or by ballot or by postal ballot, as the Chairman shall direct and either at once or after an interval or adjournment, or otherwise and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The demand for a poll may be withdrawn at any time by the Person or Persons who made the demand.
- (c) Where a poll is to be taken, the Chairman of the meeting shall appoint such number of scrutineers, as he deems necessary, to scrutinize the votes given on the poll and to report thereon to him in the manner as may be prescribed. One of the scrutineers so appointed shall always be a Shareholder, (not being an officer or employee of the Company), present at the meeting provided such a Shareholder is available and willing to be appointed. The Chairman shall have power at any time before the result of the poll is declared, to remove a scrutineer from office and fill vacancies in the office of scrutineer arising from such removal or from any other cause.
- (d) Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment, shall be taken at the meeting forthwith. A poll demanded on any other question shall be taken at such time not later than 48 hours from the time of demand, as the Chairman of the meeting directs.
- (e) The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
- (f) No report of the proceedings of any General Meeting of the Company shall be circulated or advertised at the expense of the Company unless it includes the matters required by these Articles or Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.

Records and Registers

65. (a) The Company shall keep and maintain all statutory registers at its Registered Office or at such places as approved by the board.

The records and registers allowed for inspection as per the provisions of the Act (Sections 85, 88, 94, 119, 120, 170, 171, 186, 187 and 189 of the Act) shall—

- (i) be kept at the registered office of the Company; and

- (ii) be open to inspection by any Member without charge, during 10.00 a.m. to 1.00 p.m. on all working days other than Saturdays and Sundays.
- (iii) Such member only shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of Rs. 10/- per page or such other fees as may be fixed by the Board, with a copy of the records, provided that a Member who has made a request for provision of a soft copy of the records, shall be entitled to be furnished with the same free of cost.
- (iv) Notwithstanding anything contained above, any member shall be entitled to be furnished within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company for furnishing the records relating to the period immediately preceding financial year but not more than 8 preceding financial years, on payment of the following fees:
 - For annual reports - Rs. 100/- per copy.
 - Any other records which are allowed for inspection and taking extract - Rs. 10/- per page.
- (b) Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act, shall be sent by the Company to every member at his request within seven days of the request on payment of the sum of Rs. 100/- per copy.
- (c) Registers / records of the Company may be maintained in the formats prescribed under the Act and rules made thereunder in electronic form in such manner as the Board of directors of the company may think fit.

Board of Directors

66. (a) The minimum number of directors shall not be less than 3 (three) or such number of directors as may be prescribed by the Act / other laws, from time to time and shall not be more than 15 (fifteen).

Provided that, if the number of directors exceeds 15 or such other limit prescribed under the Act and the Rules, prior permission of the members in accordance with the provisions of the Act.

- (b) **[The Board shall have the power to determine the directors, whose period of office is or is not liable to retire by rotation.*

A director retiring by rotation shall be eligible for re-election. At every Annual General Meeting of the Company, one third of such of the directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire

from office of director.

*An Independent Director appointed under Section 149 of the Act, 2013 shall not be subject to retirement by rotation under this Article.]**

*[*Amended by a Special Resolution passed by the shareholders through Postal Ballot dated 6th September 2022]*

67. (a) **Additional Director**

The Board shall have power at any time, and from time to time, to appoint an individual 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 these Articles and in accordance with the Act.

The Additional Director(s), shall hold office only 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 at that meeting, subject to the provisions of the Act.

(b) **Alternate Directors**

The Board may, subject to the provisions of the Act, appoint a person (not being a person holding any alternate directorship for any other director in the Company), to act as an Alternate Director 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.

(c) **Appointment in Casual Vacancy**

If the office of any director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board, subject to the provisions of the Act.

Any person so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office, if it had not been vacated by him.

(d) **Nominee Director**

Board may appoint any individual as a director nominated by any institution in pursuance of the provisions of any law for the time in being force or of any agreement or by the Central Government or State Government by virtue of its shareholding in Government Company.

Such Nominee Director(s) shall not be liable to retirement by rotation and shall hold office only so long as the conditions specified in the agreement remain in force.

Nominee Director(s) shall be entitled to the same rights and privileges and be subject to the same obligation as any other director of the Company.

Other provisions relating to appointment of Nominee Director:

- (i) Notwithstanding anything to the contrary contained in the Articles so long as any moneys remain owing by the Company to any financial institutions as defined under the Act (hereinafter in this Article referred to as "the FI") out of any loans/debentures assistance granted by them to the company or so long as the FI holds or continues to hold debentures/shares in the Company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished by the FI on behalf of the Company remains outstanding, the FI shall have a right to appoint from time to time, any person(s) as a Director or Directors, whole-time or non-whole-time (which Director or Directors, is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.
- (ii) The Board shall have no power to remove from office the Nominee Director/s. At the option of the FI such Nominee Director/s shall not be required to hold any share qualifications in the Company. Also at the option of the FI such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.
- (iii) The Nominee Director/s so appointed shall hold the office only so long as any moneys remain owing by the company to the FI or so long as the FI holds or continues to hold debentures/shares in the company as a result of underwriting or by direct subscription or private placement or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the company to the FI are paid off or on the FI ceasing to hold debentures/shares in the company or on the satisfaction of the liability of the company arising out of the guarantee furnished by the FI.
- (iv) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General meetings, Board Meetings and Meetings of the Committees of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The FI shall also be entitled to receive all such notices and minutes.

- (v) The company shall pay to the Nominee Director/s sitting fees, and expenses to which the other Directors of the Company are entitled, but if any other fees, commission, monies or remuneration in any form is payable to the directors of the company, the fees, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the FI and the same shall accordingly be paid by the Company directly to the FI. Any expenses that may be incurred by the FI on such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the FI or, as the case may be, to such Nominee Director/s.
- (vi) Provided that if any such Nominee Director/s is/are an Officer/s of the FI, the sitting fees, in relation to such Nominee Director/s shall also accrue to the FI and the same shall accordingly be paid by the Company directly to the FI.
- (vii) Provided also that in the event of the Nominee Director/s being appointed as Whole time Director/s such Nominee Director/s shall exercise such powers and duties as may be approved by the FI and have such rights as are usually exercised or available to a Whole time Director in the management of the affairs of the Company. Such Whole time Director/s, shall be entitled to receive such remuneration, fees, commission, and monies as may be approved by the FI.

(e) **Debenture Director**

Any trust deed for securing debentures may, if so arranged, provide for the appointment, from time to time, by the trustees thereof or by the holders of debentures, of some person or persons to be Director(s) of the Company and may empower such trustees or holders of debentures, from time to time, to remove and re-appoint any Director(s) so appointed.

The Debenture Director shall not be liable to retire by rotation.

The trust deed may contain such ancillary provisions as may be arranged between the Company and the trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained. But he shall be counted in determining the number of retiring directors.

(f) **Independent Director**

The Company shall have such number of Independent Directors on the Board, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed under SEBI Listing Regulations.

(g) **Small Shareholders' Director**

- (i) The Company may have, the director(s) elected by the small shareholders in such manner and on such terms and conditions as may be provided under the Act, the Rules and other applicable laws.
 - (ii) In the event of Company having Independent Directors in compliant with the Act or other laws, the board *suo moto* designate one of the Independent Director as Small Shareholders' Director and such director comply with the provisions and rules made thereunder.
 - (iii) The appointment of Small Shareholders' Director is only at the discretion of the board.
68. (a) The remuneration of the directors shall, in so far as it consists of a monthly / quarterly payment, be deemed to accrue from day-to-day.
- (b) 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—
- (i) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
 - (ii) execution of duties in connection with the business of the Company or any task on behalf of the Company.
- (c) The Directors who are neither Managing Director nor Whole-Time Director may be paid a remuneration exclusive of any fees and reimbursement of expenses payable to them for attending meetings etc. as may be permitted under the act, and decided by the Board.
- (d) All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company or otherwise shall be determined in accordance with of the Act.
- (e) If any Director, being willing, called upon to perform extra services or to make any special exertions for any of the purposes of the Company or as a Members of a Committee of the Board then, subject to Section 197 of the Act, the Board may remunerate the Directors so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

Powers of the Board

69. Subject to the applicable provisions of the Act, these Articles and other applicable provisions of Law:

(1) General Powers:

The business of the Company shall be managed by the Board which shall at all times act for and on behalf of the Company. The Board shall exercise all powers, other than those, which may be exercised only by the Company in general meeting, to carry on the business of the Company.

(2) General Authority:

Wherever in the Act it has been provided that the Company shall have any right privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry out such transactions as have been permitted by the Act without there being any specific regulation in that behalf herein provided.

(3) Power to delegate:

The Board may delegate all or any of its powers to any persons so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than those specifically prohibited by the Act, and any such appointment or delegation may be made on such terms, and subject to such conditions as the Board may think fit, and the Board may at any time remove any persons so appointed and may annul any such delegation.

70. The Company may exercise the powers conferred on it by Section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that Section) make and vary such regulations as it may think fit respecting the keeping of any such register.
71. The Board may pay all expenses incurred in setting up and registering the Company.
72. 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.
73. 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.

Deposits

74. Subject to the provisions of Sections 179 and 180 of the Act, the Board may, from time to time, at its discretion by a resolution passed at a meeting of the Board accept deposits from members either in advance of calls or otherwise and

generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.

Power to issue debentures

75. Subject to the provisions of sections 71 of the Act, any kind of debentures or other securities whether secured or unsecured may be issued at a discount, premium or otherwise and may be issued on condition that they may be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise with the consent of the Company in General meeting accorded by a Special Resolution and any further variation thereof.

Proceedings of the Board

76. (a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (b) Subject to the provisions of the Act, directors may participate through Electronic Mode in a Meeting, as permitted by law;
- (c) Subject to the provisions contained in the Act, notice for a meeting of the directors be issued under the instructions of the Chairman or in his absence other executive directors of the Company, by the Company Secretary / any other officer of the Company.
- (d) If a meeting of the Board could not be held for want of a quorum, then the meeting shall automatically stand adjourned to such other date and time (if any) as may be fixed by the Chairman not being later than thirty days from the date originally fixed for the meeting.
77. (a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (b) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
78. 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.
79. (a) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

80. (a) The meetings of the board / committee may be convened and conducted in a secured way through digital applications.
- (b) All the documents relating to the meeting including:
- (i) Notice of the board / committee meetings
 - (ii) Any notification relating to change in meeting schedules
 - (iii) Agenda for the meetings along with enclosures
 - (iv) Presentation on / by :
 - Performance,
 - external agencies,
 - Corporate Law Updates
 - Directors
 - (v) Draft minutes for approval of directors
 - (vi) Signed minutes of board / committee meetings
 - (vii) Circular resolution if any for approval of directors, with assent or dissent option
- would be made available through digital application.

81. Chairman Emeritus/ Mentor

- (a) The Board shall have power to appoint suitable persons who have made or are likely to render significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, or in recognition of their status in the community as the Chairman Emeritus of the Company, to guide the Board.
 - (b) The Chairman Emeritus shall hold office until such time as shall be decided by the Board.
 - (c) The Chairman Emeritus shall be entitled to receive notice of and to attend Board / Committee Meetings of the Company but shall not be entitled to vote thereat and shall not be deemed to be a party to any decision of the Board or Committee thereof.
 - (d) The Chairman Emeritus shall not be deemed to be a director for any purposes of the Act or any other statute or rules made there under or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint.
 - (e) The Board may decide to make any payment in any manner for any services rendered by the Chairman Emeritus to the Company.
 - (f) If at any time the Chairman Emeritus is appointed as a Director of the Company and he may retain the title of Chairman Emeritus.
82. (a) The board of directors shall have the power to appoint the same individual to hold and occupy both the positions of chairman and managing director

or chief executive officer (CEO) or such equivalent managerial position thereof, in the Company.

- (b) 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.
 - (c) 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.
83. (a) A committee may elect a Chairperson of its meetings.
- (b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
84. (a) A committee may meet and adjourn as it thinks fit.
- (b) 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.
85. 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.
86. Save as otherwise expressly provided in the Act, a **resolution in writing**, signed by majority of 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.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

87. Subject to the provisions of the Act -
- (a) 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;
 - (b) A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.

- (c) The board may appoint a whole time key managerial personnel, holding necessary qualifications, to hold more than one position in the company at the same time.
88. 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.

Managing or Whole – Time Director(s) or Manager

89. (a) Subject to the provisions of the Act, the Board may from time to time appoint one or more of their directors as to be Managing Director or Managing Directors (in which expression shall include Joint or Deputy Managing Director) or Whole-time Director(s) or Manager of the Company, from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.
- (b) The re-appointment of Managing Director or whole time director or any other executive director consequent to determination of their office by retirement by rotation shall not affect their current tenure of appointment and will not be treated as break in their respective office.
- (c) Subject to the provisions of the Act and of these Articles, the remuneration of the Managing Director or Whole-time Director or any other executive director or manager shall from time to time be fixed by the Board, by way of fixed monthly or any other periodicity payment decided by the board or by participation in such profits or any other mode not expressly prohibited by the Act.
- (d) Subject to the provisions of the Act, the Directors, may from time to time entrust and confer upon a Managing Director, whole time director(s), executive director(s) or managers for the time being such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time to time revoke, withdraw, alter or vary all or any of such powers

The seal

90. (a) The Board shall provide for the safe custody of the seal.
- (b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of a director and of the secretary or such other person as the Board may appoint for the purpose; and they shall sign every instrument to which the seal of the Company is so affixed in their presence.

Dividends and Reserve

91. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
92. Subject to the provisions of Section 123, the Board may from time to time pay to the members such interim dividends.
93. (a) The Board may, from time to time, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves , at their discretion.
- (b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
94. (a) 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.
- (b) 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.
- (c) 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.
- (d) Subject to the provisions of the Act, the board may retain the dividends payable upon shares in respect of which any person is under Article 29 entitled to become a member or which any person under that Article is entitled to transfer, until such person shall become a member, in respect of such shares or shall duly transfer the same.
- (e) A transfer of shares shall not cause the right to any dividend declared thereon before the registration of the transfer.
95. 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 in relation to the shares or otherwise.
96. Any dividend, interest or other monies payable in cash in respect of shares may be paid by any banking channels or cheque or warrant sent through the permissible mode of despatch 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 and every such cheque or warrant shall be made payable to the order of the person to whom it

is sent.

97. 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.
98. 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.
99. No dividend shall bear interest against the Company.

Accounts

100. (a) 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.
- (b) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company.
- (c) Notwithstanding anything contained in the provisions of Section 128 of the Act, on requisition by a director for inspection of books of accounts of any subsidiary company shall be done only by a person authorised in this behalf with an unanimous consent of the directors present at the meeting.

Service of documents

101. (a) Save as otherwise provided, service of documents will be made in compliance with the provisions of the Act.
- (b) Where a member desires to receive documents through a particular mode, other than Registered Post / Speed Post / Courier with or without acknowledgement due/ e-mail / through electronic mode or such other modes as may be decided by the Board or Committee thereof, a prior intimation to be given to the Company 14 days prior to the concerned meeting / event. The Company shall specify a sum sufficient to defray the expenses of doing so and such sum to be paid upfront before effecting such mode of service, without seeking further approval from the members in a general meeting.
- (c) For continued service of documents through a particular mode, the member is required to renew the option every year.
- (d) A document or notice advertised in a newspaper circulating in the neighborhood of the office shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every member who has no registered address in India and has not supplied to the company an address within India for the serving of documents on or the sending of notices to him.

Winding up

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

- (a) 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.
- (b) 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.
- (c) 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

103. Every officer and statutory / cost / secretarial auditor 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.

The Company may take and maintain any insurance as the board may think fit on behalf of the aforesaid persons for indemnifying against any liability for their acts in relation to the Company for which they may be liable.

Secrecy Clause

104. (a) Every officer and auditors, Servant, Agent, Accountant or other person employed or engaged in the business of the Company, shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customs and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- (b) No member shall be entitled to visit any works of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or

may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

General Powers

105. Where any provisions of the said Act, provides that the board shall do such deeds and acts to carry out a particular transaction, only if it is so authorised in its Articles, in respect of all such acts, deeds, things, rights, privileges and authority, this Article hereby authorizes the Company to carry out the same, without the need for any specific or explicit Article in that behalf.

Serial No	Names, Addresses, Description and Occupations of subscribers	Names, Addresses, Description and Occupations of witness
1	Sd/- H LAKSHMANAN S/o Late Sri S Harihara Iyer Company Executive 1-B, Monna Apartments 4, Bhaskarapuram, Madras 600 004	
2	Sd/- R SUBRAMANIAN S/o late Sri G Rama Subbu Company Executive Flat 12, "River View" Apartment Srinagar Colony Saidapet Madras 600 015	Sd/- R MADHAVAN S/o Sri K Rajagopalan Company Executive 29, Thiagaraja Gramani Street Thyagaraya Nagar Madras 600 017
3	Sd/- V N VENKATANATHAN S/o Dr V N Seshadri Acharya Company Executive 25, Nachiappan Street Mahalingapuram Madras 600 034	

Dated at Madras this 28th day of May 1992.