

The Companies Act, 1956
Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

TVS SRICHAKRA LIMITED

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- I. The Name of the Company is “**TVS SRICHAKRA LIMITED**”
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu.
- III. The Objects for which the Company is established are :

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

1. To carry on the business of manufacturers of, and merchants and dealers, importers & exporters in Tyres, Tubes and Rubber products of all descriptions and of all kinds.
2. To manufacture, produce, prepare, press, vulcanise, repair, retread, export, import, purchase, sell and generally to carry on business in Tyres, Tubes and Tyre-cords of all descriptions and semi-tyres for different types of vehicles including buses, omni - buses, charabancs, trucks, lorries vans, motor-cars, automobiles, two-wheelers, three-wheelers, motor-cycles, scooters, mopeds, cycles, tractors, aeroplanes and also in industrial tyres, inner tubes, flaps, miscellaneous retread and repair materials and other articles and appliances made with or from natural or synthetic rubber, its compounds, substances, derivatives and substitutes, India rubber or the same in combination with any metallic or non-metallic substances, vulcanite leather, rayon, hessian or plastics or products in which rubber, rayon, hessian or plastics is or are used.
3. To carry on the business of manufacturers of, and dealers in, all varieties of rubber, India rubber, synthetic rubber and in compounds made from rubber and the by-products of rubber or the same in combination with any metallic or non-metallic substance, leather, hides and skins, chemical, nylon and rayon, all descriptions of leather goods, asbestos and canvas manufacturers, flooring and paving materials and other compositions, water-proof articles, articles made of plastic, oil-cloth, linoleum and tarpaulins.
4. To carry on the business of manufacturers, fabricators, processors, producers growers, makers, repairers, importers, buyers, sellers, suppliers, stockists, agents, merchants, distributors, hirers and concessionaries of and dealers (whole-salers and/or retailers) in the articles or products mentioned above.
5. To carry on the business of manufacturers, refiners, exporters, buyers and sellers, merchants and agents for and suppliers and hirers of tyres, tubes, oils, lubricants, greases, sprits, petrol, high speed diesel oil, kerosene, gas, electricity and other motive powers, horns, lamps, bulbs, spares, spare-parts and accessories, required or necessary in the automobile industry and other articles or things relating to the business of the Company.

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

1. To acquire by purchase, lease, concession, grant, licence or otherwise, such lands, buildings, minerals, waterworks, plant, machinery, stock-in-trade, stores, rights, privileges, easements and other movable and immovable property of any description as may, from time to time, be deemed necessary for carrying on the business of the Company and to build or erect upon any land of the Company, howsoever acquired, such manufactories, workshops warehouses, offices, residences and other buildings, and to erect such machinery and construct such roads, ways, tramways, railway branches or sidings, bridges, reservoirs, water courses, hydraulic works.
2. To build, make, construct, equip, maintain, improve, alter, enlarge, pull down, remove or replace and to work, manage, and control any buildings, offices, factories, shops, machinery, engines, roads water courses, electric works and other works and conveniences which may be necessary, or convenient for the purpose of the Company or may seem calculated, directly or indirectly, to advance the Company's interests and to contribute, subsidies or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.
3. To purchase, acquire and undertake all or any part of the business, property and liabilities of any person or Company carrying on or proposing to carry on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith, or which is capable of being conducted so as directly or indirectly to benefit the Company.
4. To acquire from any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layouts and blueprints, useful for the design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or license and other rights and benefits in the forgoing matters and things.
5. To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by installments or otherwise, or in fully or partly paid up shares of any Company or corporation, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or in debentures, or mortgage debentures or debenture stock, mortgage or other securities of any company or corporation or partly in one mode and partly in another and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with such shares, stocks or securities so acquired.
6. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
7. To train and pay for the training in India or abroad of any of the company's employees, officers, Directors, technicians, or any candidate or to recruit and employ Indian or Foreign experts for the interests for furtherance of the Company's objects.
8. To prosecute and execute directly or by contribution or other assistance, any such or any other works, undertakings, projects, enterprises, in which, or in the prosecution whereof, or on the security whereof or of any profits or emoluments, derivable there from, the Company shall have invested money, embarked capital or engaged its credits.

9. To establish companies and associations for the prosecution or execution of undertakings, works, projects of enterprises whether of private or public character in India and to acquire, underwrite and dispose of shares and interest in such companies or associations or in any other Company or association or in the undertakings thereof.
10. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company or in or about the organization, formation or promotion of the Company or the conduct of its business.
11. To purchase, take on lease or in exchange or otherwise acquire for the purposes of the business of the Company, improve, manage, develop, cultivate, work, sell, exchange, surrender, lease, mortgage, charge, convert turn to account, dispose off and deal with movable and immovable property and rights and privileges of all kinds and in particular, lands, buildings, easements, mortgages, shares, debentures, securities, produce, concessions, options, contracts, patents, licenses, machinery, plans, vehicles, stock-in-trade, business concerns and undertakings and claims, privileges and choses-in-action of all kinds.
12. To pay for any property, rights or privileges, acquired by the Company or for the services rendered or to be rendered in connection with the promotion of, or the business of the Company or for acquisition of any property for the Company or otherwise, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and to issue any shares either as fully paid-up or with such amount credited as paid up thereon, as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
13. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up, or securities of any other Company.
14. To act as buying or selling agents or other types of agents and brokers of any company, body corporate, association, firm or persons and perform all and the several duties, services and offices which the agents and brokers can do and perform and to enter into any agreement or agreements for any of the purposes aforesaid.
15. To subscribe for, acquire, hold, sell and otherwise deal in shares, stock, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Company (body corporate, or undertaking) of whatever nature and where so ever constituted or carrying on business in shares, stocks, debentures, debenture-stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local or other authority or body of whatever nature, whether in India or elsewhere and to vary and transpose any such investments.
16. To guarantee the payment of money and the performance of contracts or engagements entered into by any Company or person, and to secure the payment of the money and the performance of any contracts or engagements entered into by this or any other Company or person or firm and to discharge any debt or other obligation of or binding upon this or any other Company or person or to secure the same by creating mortgages and charges upon all or any part of the undertaking, property and rights of the Company (either present or future or both) including its uncalled capital or by the creation or issue of debentures, debenture stock or other securities or by any other means.
17. To effect and maintain insurance against losses, damages, risks or injury of all kinds to any property of or any persons employed by the Company or against any other loss to the Company.

18. To lend and advance money, either with or without security and give credit to such persons, firm, or body corporates (including government) and upon such terms and conditions as the Company may think fit.
19. To promote, carry on, maintain and develop trade of all kinds, and trade, industrial, commercial and financial relations of every kind and description.
- 20\$ To invest any moneys of the Company in such investments as may be thought proper and to hold, sell, vary or otherwise deal with such investments.
21. To receive money on deposit or loan, or borrow or raise money in such manner as the Company shall think fit and to create, issue and allot bonds, debentures or debenture stock (perpetual or otherwise) (such bonds, debentures or debenture stock being made payable to bearer or otherwise and issuable or payable either at par, at premium, at discount or as fully paid) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any part of the property or assets and profits of the Company (both present and future) including its uncalled capital.
22. To establish and maintain local registers, agencies and branch places of business and procure the Company to be registered or recognized and carry on business in any part of the world.
23. To open any kind of account in any Bank and to draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
24. To engage, employ, suspend and dismiss executives, engineers, agents, managers, superintendents, assistants, clerks, coolies, and other servants and laborers and to remunerate any such person at such rate as shall be thought fit, to grant bonus, compensation, pension or gratuity to any such person or to his widow or children and generally to provide for the welfare of all employees.
25. To promote, form, establish, or aid in the promotion, formation or establishment of any company or companies, association or associations subsidiary to this Company or otherwise, whether in India or elsewhere, for the purpose of acquiring or purchasing or taking over the entire undertaking of the Company or any of its subsidiary undertakings or any property or rights of this Company, or any of its contracts, options or liabilities or for any other purpose which the Company or its Directors may deem directly or indirectly calculated to benefit this Company, or any land or estate in which it is interested, or to assist in the attainment or promotion of its objects, and to subscribe for, place, guarantee the placing of underwrite or pay commissions to secure the subscription of the capital or securities of or loans to any such company.
26. To enter into partnership or any arrangement for sharing profits, union of interests, co-operation, joint adventure, license, reciprocal concessions, agency or otherwise with any person or company (whether promoted or formed by the Company or not) carrying on or engaged in or about to carry on, or engage in any business or transaction which the Company is authorized to carry on or engage in or any business or transaction.
27. To amalgamate with any other Company whose objects are or include objects similar to those of this Company whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership or any arrangement of the nature of partnership or in any other manner.

\$ Amended at the AGM held on 25.08.2003.

28. To apply for, promote, and obtain any Act, charter, privilege, concession, license, authorisation of any Governments, or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interest, for enabling the Company to carry any of its objects into effect, or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly prejudicial to the Company's interest.
29. To aid any Corporation (Government, State or Municipal) or Company or Association or individuals with capital, credit, means or resources for the prosecution of any works, undertakings, projects, or enterprises which are conducive to all or any of the objects of the Company.
30. To create any depreciation fund, reserve fund, insurance fund, sinking fund, or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company or by way of Development Rebate Reserve, Investment Reserve or for redemption of debentures or redeemable preference shares or for any other purpose conducive to the interests of the Company.
31. Subject to the provisions of the Companies Act, 1956, to make donation to such persons and in such cases, and either of cash or other assets, as may be thought directly or indirectly conducive to any of the Company's objects, or otherwise expedient, and in particular to remunerate any person or corporation introducing business to this Company or placing or assisting to place or guaranteeing the placing of shares in the Company's Capital, or any debentures or other securities of the Company, or in or about the promotion of the Company or the conduct of its business, or to enter into any agreement in respect thereof, and to subscribe or guarantee money for charitable, scientific, religious or benevolent, national, public, or cultural educational or other institutions, or for any exhibition, or for any public, general or other objects.
32. To provide for the welfare of Directors or employees or ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of house or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses, or benefits or any other payments or by creating and from time to time subscribing or contributing to provident and other associations, or institutions, funds, profit sharing or other schemes, or trusts and by providing or subscribing or contributing towards places of instruction, and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
33. To undertake and execute any trust the undertaking of which may seem, to the Company desirable either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
34. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of Industrial or Labour problems or troubles, or the promotion of Industry or trade.
35. Subject to the provisions of the Companies Act, 1956 to place, to reserve or to distribute as dividend or bonus shares among the members or otherwise to apply as the Company may from time to time think fit any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company at a premium and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the reissue by the Company of forfeited shares.

36. To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that on distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
37. To manage lands, buildings, houses and any other property properly belonging to the Company and to collect rents and income and supply to tenants and occupiers of all kinds of conveniences and advantages.
38. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements of reference to arbitration and to enforce and where need be to contest any awards and for all such purposes to engage or retain counsels, attorneys and agents and when necessary to remove them.
39. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through any independent agency or in any other manner.

Without prejudice to the generality of the foregoing, the words "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the directors consider likely to promote and assist rural development, and the words "rural area" shall include such areas as may be regarded as rural areas under the provisions of the Income-tax Act 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may, at their discretion in order to implement any of the above-mentioned objects or purposes, give donations and incur such expenses as they deem fit, to or in favour of such association or institution or any public or local body or authority or Central or State Government or any public institution(s) or trusts established under any law for the time being in force or recognized or approved by the Central Government or State Government or any authority specified in that behalf.

40. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider is likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, Literature, periodicals etc., or for organising lectures or seminars likely to advance these objects or for giving merit awards, for scholarships loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or research and for establishing, conducting or assisting any institution, fund, trust etc., having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner and the Directors may, at their discretion in order to implement any of the above mentioned objects or purposes give donations and incur such expenses as they deem fit to or in favour of such association or institution or any public or local body or authority or Central or State Government or any public institution(s) or trust(s) established under any law for the time being in force or recognised or approved by the Central Government or State Government or any authority specified in that behalf.
41. To enter into arrangement for technical collaboration and/or other forms of assistance including capital participation with foreign or Indian manufacturers of any products manufactured or proposed to be manufactured or processed by the Company and to pay for such technical assistance or collaboration, royalties or other fees in cash.

42. To apply for, purchase or otherwise, acquire and protect, prolong and renew in any part of the world any patents, patent rights, brevets d' inventions trademarks, designs, license, protections, concessions, monopolies and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege 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 licenses or privileges in respect of or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.
43. To expend money in experimenting on and testing and improving or seeking to improve any patents, lights, inventions, discoveries, processes or information of the Company of which the Company may acquire or propose to acquire.
44. To establish, provide, maintain and conduct or otherwise subsidise, research laboratories and experimental workshops, for scientific and technical researches 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 or assisting laboratories, workshops, libraries, lectures, demonstrations, exhibitions, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise 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 authorized to carry on.
45. To sell any patents, rights or privileges, belonging to the Company or which may be acquired by it or any interest in the same and to grant licenses for the use and practice of the same or any of them, and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
46. To pay all expenses incurred in connection with the formation, promotion and incorporation of the Company, and any Company formed by the Company or any Company in which this Company is or may contemplate being interested, or do contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, or securities of this Company or any Company promoted by this Company.
47. To adopt such means of making known or promoting the use of all or any other manufactures, products or goods of the Company or any articles or goods traded or dealt in by the Company, in any way that may be thought advisable and in particular by advertising in the press, by circulars, by purchase and exhibitions of art or interest by publication of books, pamphlets, price lists and periodicals and the conducting of competitions, exhibitions and by granting prizes, rewards and donations.

(C) OTHER OBJECTS :

1. To import, export, purchase, sell, manufacture or otherwise deal in all types of vehicles including automobiles, two-wheelers, three-wheelers and cycles.
2. To carry on all or any of the business of manufacturers, producers, importers, exporters, buyers, sellers, stockists, suppliers, distributors, whole-sale and retail dealers, repairers of and workers in automobile components, parts and accessories and tools of every description used for the manufacture of auto-parts.

3. To carry on the business of manufacturers, processors, designers, buyers, sellers, exporters, importers and /or otherwise dealers in all types of containers, packing materials and allied commodities thereto.
4. To carry on business as Technical Consultants, Advisers and Purveyors of technical know-how, formulae, processes and applied technology and to organize and pursue Research & Development in areas chosen from time to time.
5. To take part in the management, supervision or control of the business or operations of any company or undertaking, and for the purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
6. To carry on the business of manufacturers, importers, and exporters of traders and dealers in or otherwise engage generally in ceramic refractory and plastic and silicons such as PVC, PE, bakelite, urea, formaldehyde, emulsion, greases and other similar chemical compositions, products of all classes viz. fiber glass, glass wool, fireclay, refractories, insulations, cement of all types and all other types and kinds of any class of plastic, heavy clay and ceramic products.
7. To carry on the business of an Investment Company and for that purpose to invest in, acquire, underwrite, subscribe for, hold shares, bonds, stocks, securities, debentures, debenture stocks issued or guaranteed by any Company constituted and carrying on business in India or elsewhere, any Government, state, dominions, sovereign, Central or provincial, Commissioners, Port Trust, public body or authority, supreme, municipal, local or otherwise whether in India or elsewhere.
8. To engage in and carry on all or any of their respective branches, the business of Textile Technologists and Textile Consultants.
9. To undertake, aid, promote and co-ordinate project studies, arrange collaboration to extend technical assistance and services, prepare schemes, project reports, market research and studies, to arrange technical, financial arrangements to make agreements and arrangements to provide management, personnel, supervise and setup production techniques, assist in finding markets for manufactured goods of Indian and foreign origin, secure, sound investments of foreign capital in Indian under- takings and enterprises and to act as agents or render assistance to any person, firm, company, association, embassy or government.
10. To act as advisors and/ or consultants on all matters and problems relating to urban and town planning, landscape, architecture, structural engineering, palhi engineering, muhamial and electrical engineering, interior designing and graphic.
11. To act as advisor and /or consultants on all matters and problems relating to administration, management, organisation, manufacture, production, storage, process, systems and account, training of personnel, marketing, distributing and selling methods and principles, to develop procedures and principles of, and engage in research of all the problems relating to the administration, business methods, techniques, personnel for commercial, industrial and business purposes, distribution, marketing and selling, to collect, analyse, process, interpret, distribute and circulate data statistics and information relating to any type of business or industry, to analyse, collate, examine, consider, formulate, report and recommend on the means and/or methods for extending and/or developing and/or improving and/or promoting and/or managing any type of commerce, business or industry, organisation and method, techniques and procedures, to consider and evaluate problems relating to manufacture, production, storage, distribution, finance, purchasing, marketing and sale and/or relating to the rendering of any services to any person, firm, company, trust, association, institution, society, body corporate, government or government department, public or local authority, any other organisation whatsoever and to render all such other services as may be ancillary or incidental to any of the foregoing matters and problems.

12. To carry on the consultancy business in the trade of handicrafts, handlooms, curios, ornamental goods, goods of decoration, household goods, art goods and objects made out of all and every kind of raw materials whatsoever including wool, cotton, silk, metal of every kind, wood boxes, ivory, horn leather, stones, synthetic, semiprecious or precious stones, papers, jute, cane, bamboo, pottery, terra-cola, clay, glass, colours and chemicals, machinery and equipments for engineering and electronic projects, oil field, aviation power, construction, irrigation and Defense and allied projects and to provide consultancy and engineering services to foreign and Indian buyers, sellers, exporters, importers, manufacturers, traders, enterprises in all the fields and trades.
13. To carry on business as tourist agents, and contractors and to facilitate travelling and to provide for tourists and travellers, or promote the provisions of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and boarding and/ or lodging accommodation and guides, safe deposits, enquiry bureau, libraries, resting rooms, baggage transport and otherwise and to charter steamships and aeroplanes for fixed periods or for particular voyages and flights.
14. To carry on the business of manufacture and selling of all types of scientific and surgical instruments, appliances and equipment.
15. To carry on the business of manufacture and selling of commercial and domestic appliances, railway signaling and interlocking devices.
16. To carry on the business of manufacture and selling of all kinds of apparatus and equipment using electronic or other devices together with instrumentation intended for testing, controlling, observing and maintaining the equipment and apparatus mentioned above.
17. To carry on the business of electricians, electrical engineers and manufacturers, sellers, suppliers and dealers of all kinds of electrical machinery and electrical apparatus and scientific instruments.
18. To carry on the business of mechanical engineers and manufactures of engineering machinery of all kinds, components and spare parts and accessories of machineries of all kinds, including agricultural machinery and implements, tool makers, metal workers, millwrights, machinists, smiths, wood workers, builders, painters, metallurgists and carriers.
19. To carry on the business of general carriers, forwarding agents and warehousemen.
20. To carry on the business as iron, steel and metal founders in all its branches.
21. To purchase, sell, import, export all types of oils and or carry on business of extraction of oil from all oil bearing commodities and seeds, and manufacture crude oil, refined oil, perfumed and other types of oils.
22. To carry on business as manufacturers of and dealers in, dyes, dyestuffs, dye wares, gases, plaster of paris, gypsum, plasters, salts, acids, alkalies, tanning essences, cordials, oil, paints, isinglass, colours, glues, gums, pastels, pigments, varnishes, organic or mineral intermediates, compositions and laboratory reagents.
23. To carry on the business of advertising agents, advertisement contractors, and designers of advertisements, in all their branches.
24. To manufacture, generate, produce or sell, dispose of and deal in industrial gases, domestic gases for heating and lighting, gas, steam, heat, light, electricity or any other motive power obtained by incinerating, burning forest refuse wood, plant, and other refuse and all other residual products resulting there from.

25. # 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, provide venture capital, purchasing, selling, hiring or letting on hire, all kind of plant and machinery and equipments 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 subsidize, finance or assist in subsidizing 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.

26. # To carry on the businesses of investment banking and merchant banking of all types and descriptions including issue management in various capacities, underwriting/sub-underwriting, corporate advisory services, portfolio management services, and to render all types and descriptions of financial services, and to carry on the business of finance and investment company, 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/joint ventures with other, borrow and raise monies to invest in, to acquire and hold, sell, buy or otherwise deal in shares, debentures, debentures 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 shall not undertake the business of banking as defined in the Banking Regulation Act, 1949.

27. # To carry on the business of designing, developing, inventing, researching, investigating, improving, experimenting, simulating and attempting on work of every description in relation to computer software, software package to be used in all kinds of electronic computers, microprocessors and the like, computer hardware design, computer systems, Electronics, optics, electro mechanics and all other applications and use of electronic, electrical and electro-mechanical systems and to manufacture or to otherwise deal in all kinds of electronic and electrical devices including electronic computers and telecommunication equipments of all kinds and descriptions and piece parts/accessories for the above and/or any other similar devices and process materials and process chemicals employed therein.

IV. The liability of the members is limited.

V. * The Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores only) divided in to 1,00,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each with power to the Company to increase or reduce the Capital.

* Amended as per Special Resolutions dated 28.12.1984 and 23.06.1989

Inserted at the Annual General Meeting held on 11.9.1995 and confirmed by the Company Law Board vide its order dated 17.5.1996

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

Names, Addresses, Descriptions and Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers
R. Ramachandhran, S/o. T.S. Rajam, TVS Building, West Veli Street, Madurai BUSINESS	10 Ten	Sd/- R. Ramachandhran
R. Haresh, S/o. R. Ramachandhran, TVS Building, West Veli Street, Madurai BUSINESS	10 Ten	Sd/- R. Haresh
R. Naresh, S/o. R. Ramachandhran, TVS Building, West Veli Street, Madurai BUSINESS	10 Ten	Sd/- R. Naresh
J.V. Raghavan, S/o. N. Jagannathan, C-53 Thirunavukkarasu Street, Alagappa Nagar, Madurai - 3 COMPANY EXECUTIVE	100 Hundred	Sd/- J.V. Raghavan
V.J. Chandrasekar S/o. V.R. Jalpesan, 44-C West Masi Street, Madurai - 1. COMPANY EXECUTIVE	100 Hundred	Sd/- V.J. Chandrasekar
Carried forward	<hr/> 230 Two Hundred & Thirty <hr/>	

Names, Addresses, Descriptions and Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers
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Brought forward

230

A. Kulathuganesan,
S/o. D. Kulathu Iyer
A-6, Lakshmi Road,
TVS Nagar,
Madurai - 3
COMPANY EXECUTIVE

100
Hundred

Sd/-
A. Kulathuganesan

B. Ganapathi Sarma
S/o. T.V. Balasubramania Iyer,
3, Besant Road,
Madurai - 2
COMPANY EXECUTIVE

100
Hundred

Sd/-
B. Ganapathi Sarma

Total

430
Four Hundred & Thirty only

Dated the 25th day of May 1982.

Witness for all the above 7 signatories :

Sd/-
R. RAJAGOPAL,
S/o. T.R. Raghavan,
5, Park East Street,
District Board Colony,
Madurai - 2.
COMPANY EXECUTIVE

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(INCORPORATED UNDER THE COMPANIES ACT, 1956)
ARTICLES OF ASSOCIATION
OF
TVS SRICHAKRA LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed through postal ballot on 13.10. 2016 in substitution for and to the entire exclusion of, the regulations contained in the existing Articles of Association of the Company.

New Art. No.	New Sub Art.	New Article	Short description of the Article
1.		<p>CONSTITUTION</p> <p>The regulations contained in the Table 'F' of the schedule I to the Companies Act, 2013 shall apply to the Company, except in so far as the same are excluded in these Articles or as provided in the said Act.</p> <p>The regulations for the Management of the Company and for the observance of the members thereto shall be such as are contained in these Articles.</p>	<p>Table F shall apply</p> <p>Company to be governed by these Articles</p>
2.		<p>INTERPRETATION</p> <p>In these Articles, unless the context otherwise requires :-</p>	
	a)	"Company" or "the Company" or "this Company" means TVS SRICHAKRA LIMITED.	"Company"
	b)	"Act" means the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and the provisions of Companies Act, 1956 to the extent applicable and in force and where a specific reference is made.	"Act"
	c)	"These Presents" or "these Articles" mean these Articles of Association as originally framed or as altered from time to time.	"Articles"
	d)	"The Office" means the Registered Office for the time being of the Company.	"The Office"
	e)	"Seal" means the common seal of the Company, if any. In other cases it would mean rubber stamp and any other seal that the Board may decide.	"Seal"

New Art. No.	New Sub Art.	New Article	Short description of the Article
	f)	Words importing the singular shall include the plural and vice versa: Words importing the masculine gender shall include the feminine gender and words importing persons shall include bodies corporate and all other persons recognised by law as such.	"Gender"
	g)	"Month" and "Year" mean a calendar month and calendar year respectively. "Financial year" shall have the meaning assigned thereto by Section 2(41) of the Act.	"Month " and "Year"
	h)	Expressions referring to writing shall be constructed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.	"Writing"
	i)	"Beneficial Owner" means the beneficial owner as defined under clause (a) of sub-section 1 of Section 2 of the Depositories Act, 1996	"Beneficial Owner"
	j)	"Depository" shall mean a depository as defined under clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996.	"Depository"
	k)	"Depositories Act" shall mean the Depositories Act, 1996 (22 of 1996) or any statutory modification(s) or re-enactments(s) thereof.	"Depositories Act"
	l)	"Member" shall have the same meaning as assigned in Section 2 (55) of the Act.	"Member"
	m)	"Key Managerial Personnel" means (i) Managing Director or Cheif Executive Officer (CEO) or Manager, (ii) Company Secretary, (iii) Whole time director, (iv) Chief Financial Officer (CFO): and (v) such other officers as may be prescribed under the Act and the relevant Rules.	"Key Manageria Personnel (KMP)"
	n)	"Independent Director" means a Director appointed pursuant to Section 149 of the Act and the Listing Regulation and who meets the criteria to be appointed as an Independent Director of the Company pursuant to Section 149(6) of the Act and the Listing Regulations.	"Independent Director"
	o)	"Rules" means the applicable rules for the time being in force as prescribed under relevant section of the Act.	"Rules"
	p)	Listing Regulations means SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment (s) there of the time being in force)	"Listing Rgulation"
	q)	"Secretarial Standard" means the Standards issued by Institute of Company Secretaries of India from time to time as per the provisions of the Act.	"Secretarial Standards"

New Art. No.	New Sub Art.	New Article	Short description of the Article
	r)	The Marginal notes to these Articles shall not affect the construction thereof.	"Marginal Notes"
	s)	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.	Expressions in the Articles to bear the same meaning as in the Act.
3.		SHARE CAPITAL	
	a)	The Authorized Share Capital of the Company shall be as stated in clause V of the Memorandum of Association of the Company.	Amount of capital
	b)	Subject to the provisions of the Act, the Company shall have power to issue preference shares including Redeemable Preference Shares and Debentures of the or more classes which are liable to be redeemed or converted to equity shares or other securities, upon such terms and conditions as the Board may determine, in accordance with the Act.	Power to issue preference shares and debentures
	c)	The Board may issue and allot in the Capital of the Company or issue any other convertible/ non convertible securities, as payment or part payment for any property sold or goods transferred or machinery or appliances supplied or for services rendered to or to be rendered to the Company in or about the formation or promotion of the Company or the acquisition and/or conduct of its business and any shares may be so allotted credited as fully paid-up shares or other securities or credited as partly paid-up shares or other securities, in accordance with the provisions of the Act.	Issue of shares for consideration other than cash
	d)	Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in the behalf.	Sweat equity shares
	e)	Subject to the other provisions and restrictions contained in these presents, the shares shall be under the control of the Directors who may allot or otherwise dispose off the same to such persons on such terms and conditions at par, at a premium and for cash or otherwise and at such time as the Directors may think fit. Provided that, an option or right to call of shares not be given to any person(s) <i>except</i> with the sanction of the Company in General Meeting.	Shares under the control of the Board
	f)	Notwithstanding anything contained in this article, when the shares are dealt through a depository, the Company shall intimate the details of allotment of shares to the depository immediately on allotment of such shares.	Intimation of allotment details to the Depository

New Art. No.	New Sub Art.	New Article	Short description of the Article
	g)	Each share in the capital of the Company shall be distinguished by an appropriate number. Provided however that this provision shall not apply to the shares of the company dematerialised or may be dematerialised in future or issued in dematerialized form and the shares which are dematerialised are to be in fungible form.	Numbering of shares
4.		ALTERATION OF CAPITAL	
		Subject to the provisions of the Act, the Company may, by ordinary resolution-	Power to alter share capital
	(a)	increase the share capital by such sum, to be divided into shares of 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,	
		Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act,	
	(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.	
5.		JOINT HOLDERS	
	a)	Where two or more persons are registered as the holders of any share shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship subject to the following and or other provisions contained in these Articles.	Joint holders
	b)	The Company shall be entitled to decline to register more than four persons as the joint holders of any share.	Decline transfer of share
	c)	The joint holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such shares.	Joint holders liable to pay for calls
	d)	On the death of any one or more of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.	Death of a joint holder

New Art. No.	New Sub Art.	New Article	Short description of the Article
	e)	Only the person whose name stands first in the Register of Members may give effectual receipts of any dividends or other moneys payable in respect of such share.	Right to receive dividend in case of joint holding
	f)	Only the person whose name stands first in the Register of Members as one of the joint holders of any shares shall be entitled to delivery of the certificate relating to such share or to receive documents from the Company and any notice served on or document sent to such persons shall be deemed as served on all the joint holders.	Delivery of certificate to joint holders
6.		CALLS	
	a)	If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the member for the time being in respect of the share for which the call shall have been made or the installment shall be due shall pay interest for the same at the rate of 15 percent per annum from the day appointed for the payment thereof to the time of actual payment or at such lower rate (if any), as the Board may determine.	Interest in case of calls in arrears
	b)	If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the amount of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Board and of which due notice had been given, and all the provisions herein contained in respect of calls shall relate to such amount or installment accordingly.	Payment of calls
	c)	On the trial or hearing of any action or suit brought by the Company against any member or his representatives to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant, is, or was, when the claim arose, on the Register as a member, or one of the members in respect of the share for which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	Recovery of unpaid calls
	d)	The Board of Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any share held by him and upon all or any part of the monies so advanced, may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding (without the sanction of the Company in General Meeting) 15 percent per annum as may be agreed upon between the	Calls in advance

New Art. No.	New Sub Art.	New Article	Short description of the Article
		<p>member paying the sum in advance and the Board of Directors. However, such monies received in advance shall not confer on a shareholder any right to participate in the Dividends or profits of the Company on such monies received in advance</p>	
7.		<p>FORFEITURE AND LIEN</p>	
	a)	<p>Any share forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit, subject to the provisions of the Act and Listing Regulations.</p>	<p>Forfeited shares to be property of the Company and may be sold etc</p>
	b)	<p>The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of cancel the forfeiture thereof upon such conditions as it thinks fit, subject to the provisions of the Act and Listing Regulations.</p>	<p>Power of the Board to cancel the forfeiture</p>
	c)	<p>Where any share under the powers in that behalf herein contained is sold, by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit from the certificate not so delivered-up.</p>	<p>Share certificate in case of sale of shares by company</p>
	d)	<p>No unclaimed dividend shall be forfeited and all unclaimed dividends shall be dealt with in accordance with the provisions of Section 123,124,125 and 126 of the Act and corresponding sections of the Companies Act, 1956 to the extent applicable.</p>	<p>Unclaimed dividend</p>
	e)	<p>The Company shall have a first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that this article will have full effect. Unless otherwise agreed registration of transfer of shares will operate as a waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any shares wholly or any part to be exempt from the provisions of this clause.</p>	<p>Company's lien on shares</p>
	f)	<p>The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.</p>	<p>Lien to extend to dividends, etc.</p>
	g)	<p>In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest</p>	<p>Outsider's lien not to affect Company's lien</p>

New Art. No.	New Sub Art.	New Article	Short description of the Article
		in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	
	h)	Unless otherwise expressly provided in these presents, and except as ordered by a Court of competent jurisdiction, or as by law required, the Company shall not be bound to recognise an equitable, contingent, future or partial interest in any share, or any right in respect of share, other than an absolute right thereto in accordance with these Articles, in the person from time to time registered as the holder thereof, or whose name appears as the beneficial owner of shares, in the records of a Depository, but the Board shall, at their sole discretion, register any share in the joint names pursuant to these Articles.	Company's discretion to register transfer
	i)	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to lien to apply mutatis-mutandis to debentures, etc.
8.		TRANSFER OF SHARE	
	a)	Subject to the provisions of Section 56 and Section 58 of the Act and Regulation 40 of the Listing Regulations, the Directors may decline to register any proposed transfer or transmission of shares giving reasons for such declination. If the Company refuses to register the transfer of any share, the Company shall within such period as specified in the Act and Listing Regulations, from the date on which the instrument of transfer was delivered to the Company, send notice of such refusal to the transferee and the transferor or to the person giving information of the transmission, as the case may be, provided that registration of transfer of shares shall not be refused on the ground of the transferor(s) either alone or jointly with any person or persons, is/are indebted to the Company, on any account whatsoever except lien on the shares.	Transfer
	b)	The instrument of transfer shall be in the form specified under the Act and all the provisions of Section 56 of the Act, Listing Regulations and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and registration thereof.	Instrument of transfer
	c)	No fee shall be charged for registration of transfers or for effecting transmissions or for registering any letters of probate, letters of administration or similar other documents.	No fees for transfer
	d)	The provisions of these Articles shall <i>mutatis mutandis</i> apply to the transfer or transmission by operation of law of debentures of the Company.	Applicability of the above provisions for debentures

New Art. No.	New Sub Art.	New Article	Short description of the Article
	e)	Nothing contained in this Article shall apply to transfer of shares effected by the transferor, and the transferee both of whom are entered as beneficial owners in the records of a depository. In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic form in a Depository, the provisions of the Depositories Act and Listing Regulations shall apply.	Non applicability of the sub article to dematerialised shares
9.		SHARE CERTIFICATE	
	a)	Any person (whether the registered holder of the shares or not) being in possession of any Share Certificate or Share Certificates for the time being may surrender the Share Certificate to the Company and apply to the Company for the issue of two or more fresh Share Certificates comprising the same shares bearing the same distinctive numbers comprised in the said certificates and in such separate lots as he may desire in lieu of such Share Certificate so surrendered or for the consolidation of the Shares comprised in such surrendered certificates into one certificates, and the Directors may, at their discretion in lieu of and in cancellation of certificates, so surrendered, issue one or more such certificates, as the case may be, in the name of the person or persons in whose name the original certificate stood and the new certificates so issued, in accordance with section 46 of the Act, shall be delivered to the person who surrendered the original certificates or to his order, no fee shall be charged for issue of such new certificates.	Shares split
	b)	If a certificate be worn out, defaced or if there is no further space on the back thereof for endorsements of transfer, it shall, if required, be replaced by a new certificate, in accordance with section 46 of the Act, free of charge, PROVIDED HOWEVER that such new certificate shall not be granted except upon delivery of the worn out or defaced or used up certificate for the purpose of cancellation and shall be marked as so issued in lieu of the cancelled Share Certificate.	Issue of fresh shares certificate for worn out defaced shares
	c)	If a certificate is lost or destroyed, the Company may, upon such evidence and proof of such loss or destruction and on such terms and conditions as to indemnity or otherwise, as the Board may require, issue a new certificate, in accordance with section 46 of the Act.	Issue of new share certificate against loss of existing certificate
	d)	The Board of Directors may, at their discretion, at any time, recall any or all share certificates or any class of share certificates issued to the members and issue fresh certificates in lieu thereof for the shares respectively covered by the certificates so recalled and in so doing may replace existing certificates by new certificates, in accordance with section 46 of the Act, in any altered form and the Directors may, at their discretion but with the consent of the respective shareholders, issue one or more certificates for the purpose of consolidating all the shares held by a member into one certificate or in several certificates in convenient lots. No fee shall be charged for the issue of such certificates in exercise of the aforesaid power by the Board of Directors.	Recall of share certificates

New Art. No.	New Sub Art.	New Article	Short description of the Article
	e)	Share certificates should be issued within thirty days of the date of lodgment or within such time as may be specified by the applicable legislations from time to time for transfer, transmission, sub-division, consolidation, etc.	Issue of share certificates incase of transfer of shares.
	i)	Notwithstanding anything contained in this article, when the shares are dealt with in a depository, no share certificates shall be issued by the Company.	
	ii)	In respect of shares held in a Depository, the investor shall have the option to request the Company to issue share certificate in physical form at any time, subject to the provisions of the Depositories Act.	
10.		GENERAL MEETINGS	
	a)	The Company shall, in addition to any other meetings, hold a general meeting once a year, which shall be styled as "Annual General Meeting".	Annual General Meeting
	b)	All general meetings, other than the Annual General Meetings of the Company, shall be called "Extra-Ordinary General Meetings"	Extra Ordinary General Meeting
	c)	Subject to the provisions of the Act and the applicable Secretarial Standards notified there under from time to time, the Managing Director may, whenever he thinks fit and shall, if so directed by the Board convene an Extra-Ordinary General Meeting at such time and place as the Managing Director may deem fit or subject to such directions, if any, as the Board may impose.	Calling of Extra Ordinary General Meetings
	d)	Every Annual General Meeting shall be called for a time during business hours, i.e. between 9 a.m. to 6 p.m. on any day is not a National holiday, and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situate; and the notices calling the meeting shall specify it as the Annual General Meeting.	Calling of Annual General Meeting
	e)	i) A General Meeting of the Company may be called by giving not less than twenty one clear days' notice in writing or through electronic mode in such manner as may be prescribed in the Act or Rules made thereunder. ii) A General Meeting may be called after giving shorter notice than that specified in clause (i) of this Article if consent is accorded thereto, subject to the provisions of Section 101 of the Act, by members of the Company holding not less than ninety five per cent of such part of the paid-up share capital of the Company as gives a right to vote at such meeting.	Length of notice for calling General Meetings
	f)	i) The Board of Directors shall at the requisition made by such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting, proceed duly to call an Extraordinary General	Calling of Extra Ordinary General Meeting on requisition

New Art. No.	New Sub Art.	New Article	Short description of the Article
		Meeting of the Company and the provisions of the Act and the provisions of the Articles herein below contained shall be applicable to such Meeting	
		ii) The requisition shall set out the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists, and shall be deposited at the Registered Office of the Company.	
		iii) The requisition may consist of several documents of the like form each signed by one or more requisitionists.	
		iv) Where two or more distinct matters are specified in the requisitions, the provisions of Clause (i) above shall apply separately in regard to each such matters, and the requisition shall accordingly be valid only in respect of those matters in regard to which the conditions specified in that clause is fulfilled.	
		v) If the Board of Directors do not, within twenty one days from the date of the deposit of a valid requisition in regard to any matter, proceed duly to call a meeting for the consideration of those matter, on a day not later than forty five days from the date of the deposit of the requisition, the meeting may be called by the requisitionists themselves within three months from the date of the requisition.	
		vi) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.	
		g) The accidental omission to give notice of any meeting to or the non-receipt of any notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting on the resolutions passed thereat.	Omission to give notice for General Meeting
		h) i. 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. ii. The quorum for a General Meeting shall be as provided in the Act	Presence of quorum
		i) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon such requisition as aforesaid shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Board may determine, and if at such adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, those members who are present shall be a quorum and may transact the business for which the meeting was called.	Absence Of Quorum And Adjournment

New Art. No.	New Sub Art.	New Article	Short description of the Article
	j)	The Chairman of the Board of Directors or in his absence the Vice-Chairman of the Board, or if no Chairman of the Company is appointed then the Vice Chairman shall, if willing, preside as Chairman at every General Meeting, Annual or Extraordinary. If there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting or being present declines to take the Chair, the Directors present may choose one of their number to be Chairman and in default of their doing so, the members present shall choose one of their Directors to be Chairman and if no Director present be willing to take the Chair, shall on a show of hands, elect one of their number to be Chairman of the meeting.	Chairman of the General Meeting
	k)	No business shall be discussed at any General Meeting except election of a Chairman while the Chair is vacant.	No transacton in the absence of chairman.
	l)	No member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of share-holders on poll 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.	No voting in case of calls in arrear
11.		PROXY	
	a)	Any member entitled to attend and vote at a General Meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
	b)	The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
	c)	An instrument appointing a proxy shall be in the form as prescribed in the Rules made under section 105.	Form of proxy
	d)	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.	Proxy to be valid notwithstanding death of the principal

New Art. No.	New Sub Art.	New Article	Short description of the Article
12.		ADJOURNMENT OF MEETING	
	a)	The Chairperson may, <i>Suomotu</i> , adjourn the meeting from time to time and from place to place.	Chairperson may adjourn the meeting
	b)	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned meeting
	c)	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.	Notice of adjourned meeting
	d)	Save as aforesaid, and as provided in 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.	Notice of adjourned meeting not required
13.		VOTING RIGHTS	
	a)	Subject to any rights or restrictions for the time being attached to any class or classes of shares- 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.	Entitlement to vote on Poll
	b)	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
	c)	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.	Vote of joint holders
	d)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
	e)	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members non compos mentis and minor may vote
	f)	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members etc.,

New Art. No.	New Sub Art.	New Article	Short description of the Article
	g)	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
	h)	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 or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
	i)	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
	j)	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
	k)	The books containing the minutes of the proceedings of any General Meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	Inspection of minute books of General Meeting
	l)	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 and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (k) above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same on payment of such fees as may be decided by the Board.	Members may obtain copy of minutes
	m)	Except as otherwise expressly provided, the provisions contained in these presents shall be applicable to shares or other marketable securities held in the Depository, so far as they apply to shares or such securities in the physical form, subject however to the provisions of the Depositories Act and other regulations as may be applicable.	Provisions of articles to apply to shares held in a depository
14.		<p>DEMATERIALIZATION OF SECURITIES</p> <p>Notwithstanding anything contained in these presents, the Company shall be entitled to dematerialise its shares including preference shares, debentures and other securities pursuant to the Depositories Act, and to offer its shares, debentures and other securities for issue, in dematerialised form. The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of The Act, and the Depositories Act, with details of shares held in physical or dematerialised forms in any media as may be permitted by law, including in any form of electronic media.</p>	Register and index of members

New Art. No.	New Sub Art.	New Article	Short description of the Article
		<p>The Company shall be entitled to keep in any State or Country outside India a Branch Register of Members Resident in that State or Country subject to the provisions of the Act.</p>	
		<p>Provided further that a register of index and beneficial owners maintained by a depository under the applicable provisions of the Depositories Act, shall be deemed to be an index of members / of other securities, as the case may be, for the purpose of the Act.</p>	
15.		<p>DEPOSITORIES ACT TO APPLY TO SHARES HELD IN DEPOSITORIES Notwithstanding anything contained herein, in the case of shares, whether preference and/or equity or other marketable securities, where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form in a depository, generally the provisions of Depositories Act, shall apply</p>	Applicability of Depositories Act
16.		<p>SERVICE OF DOCUMENTS OR NOTICE BY MEMBERS All documents or notices to be served or given by members on or to the Company or to any officer thereof shall be served or given by sending it to the Company or officer at the office by post or leaving it at the office. Provided that where the securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or media.</p>	Service of documents
17.		<p>BOARD OF DIRECTORS</p> <p>a) The number of Directors shall be not less than 3 or more than 15. provided that a Company may appoint more than fifteen directors after passing a special resolution.</p> <p>b) The first Directors of the Company at the time of incorporation of the Company were: 1. Sri. R. NARESH 2. Sri. W.P.A.R. NAGARAJAN 3. Sri.M.S. VIRARAGHAVAN 4. Dr.N.H.ATTREYA</p> <p>c) Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.</p>	Number of director Directors of the Company Additional Director

New Art. No.	New Sub Art.	New Article	Short description of the Article
	d)	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 of Directors at a meeting of the Board.	Appointment of director to fill a casual vacancy
	e)	The director 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.	Duration of office of Director appointed to fill casual vacancy
	f)	<p>i) The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him.</p> <p>ii) An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special resolution and such other compliances as may be required in this regard.</p> <p>iii) No Independent Director shall hold office for more than two consecutive terms.</p> <p>iv) The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.</p>	Appointment of Independent Director
	g)	Each Director shall be entitled to receive out of the funds of the Company for each meeting of the Board or Committee thereof attended by him, a fee up to and not exceeding such sum as prescribed under section 197 of the Act, as the Board may determine. If the Board decides to provide sitting fees above the sum prescribed by section 197 of the Act, then the same shall be subject to the approvals as provided in the Act and Listing Regulations.	Sitting Fees
	h)	The Directors shall also be paid all traveling, hotel and other expenses incurred to attend Director's or Committee Meeting or General Meetings of the Company or otherwise incurred in the execution of their duties as Directors.	Travelling and other expenses to Director
	i)	If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going and residing abroad or otherwise for any of the purposes of the Company, the Company shall, subject to the provisions of Section 197 of the Act, remunerate such Director, in such manner as may be determined by the Board of Directors and such remuneration may be in addition to the fee payable to him under the preceding article.	Remuneration of Directors for additional services rendered to the Company
	j)	Subject to the provisions of Section 197 of the Act, a Director, who is neither in the whole-time employment nor a Managing Director of the Company may be paid remuneration either by way of monthly, quarterly or annual payment or way of commission.	Remuneration of Director

New Art. No.	New Sub Art.	New Article	Short description of the Article
		<p>Provided that the remuneration paid to such Director, or where there is more than one such Director, to all of them together, shall not exceed-</p>	
		(i) One percent of the net profits of the Company, if the Company has a Managing or Whole-time Director.	
		(ii) Three percent of the net profits of the Company, in any other case :	
		<p>Provided further that the Company in General Meeting may, with such approvals as prescribed in Section 197 of the Act, authorise the payment of such remuneration at a rate exceeding one percent or, as case may be, three percent of its net profits.</p>	
		<p>k) Subject to the provisions of Section 161 of the Act, the Board of Directors shall have power to appoint an Alternate Director to act for a Director during his absence for a period of not less than three months from the India. No person shall be appointed as an Alternate Director for an Independent Director unless he is qualified to be appointed as an Independent Director under the provisions of the Act.</p>	Alternate Director
		<p>l) A Director of this Company may be or become a Director of any Company promoted by this Company or in which it may be interested as a vendor, purchaser, Shareholder or otherwise and no such Director shall be accountable for any benefits received as Director or member of such company.</p>	Appointment of Directors in other Companies
18.		<p>POWERS OF THE BOARD</p>	
		<p>The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the Memorandum of Association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act, and other laws and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, Secretarial Standards and Listing Regulations, made from time to time made by the Company in General Meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>	Vesting of management of the business to the Board
19.		<p>PROCEEDINGS OF DIRECTORS</p>	
		<p>a) The Directors may elect from amongst themselves a Chairman and / or a Vice-Chairman and determine the period for which he shall hold office. All meetings of the Directors shall be presided over by the Chairman or the Vice-Chairman, if present, but if at any meeting of the Directors, the Chairman or the Vice-Chairman be not present within five minutes after the time appointed for</p>	Chairman / Vice Chairman of the Board

New Art. No.	New Sub Art.	New Article	Short description of the Article
		holding the same, then the Directors present at the meeting shall choose one of their number then present to be the Chairman of the meeting.	
	b)	Subject to the provisions of the Act, questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes, the Chairman thereat shall have a second or casting vote	Casting vote of Chairman in Board Meeting
	c)	All the provisions in These Articles applicable with regard to the Chairman or conferring any powers or of application to him shall, in his absence, or if he is unwilling to act, apply to the Vice-Chairman and confer on him the said powers and duties.	Powers of Vice Chairman
	d)	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	e)	A meeting of the Board shall be called by giving not less than seven days' notice in writing to each Director subject to the provisions of Section 173 of the Act, Listing Regulations and Secretarial Standards. Meetings may be called at shorter notice in compliance with the provisions of the Act, Listing Regulations and Secretarial Standard.	Notice period of Board meetings
	f)	The Chairperson or any one Director with the previous consent of the Chairperson may, or the Company Secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.	Who may summon Board meeting
	g)	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
	h)	Notwithstanding anything contained in the Act or the Articles, if meeting is adjourned for want of quorum, then the next meeting may be held on the date and venue as may be decided by the Chairperson. In case the Chairperson is absent in the said meeting, then the adjourned meeting shall be held as per the instructions of the Chairperson of the meeting, conveyed to the Directors through any means including electronic means.	Adjournment of meeting for want of quorum
	i)	The participation of Directors in a meeting of the Board may be either in person or through video conferencing or any other audio visual means, as may be prescribed by the Act, Rules or any other applicable statute.	Participation at Board meetings
	j)	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.	Directors not to act when number fails below minimum

New Art. No.	New Sub Art.	New Article	Short description of the Article
	k)	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.	Delegation of Powers
		Any Committee so formed shall, in exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
	l)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or any other audio visual means, as may be prescribed by the Act, Rules or any other applicable statute.	Participation at Committee meetings
	m)	A Committee may elect a Chair person of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
	n)	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.	Who to preside at meetings of Committee
	o)	A Committee may meet and adjourn as it thinks fit.	Committee to meet
	p)	Questions arising at any meeting of a Committee shall be determined by majority of votes of the members present.	Questions at Committee meeting how decided
	q)	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
	r)	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 a foresaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.	Acts of Board or Committee valid notwithstanding defect of appointment
	s)	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a 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.	Passing of resolution by circulation
20.		APPOINTMENT OF WHOLE TIME KEY MANAGERIAL PERSONNEL	
	a)	Subject to the provisions of the Act and the Rules made thereunder, A Key Managerial Personnel (KMP) may be appointed by the Board for such term, at such remuneration and upon such conditions	Appointment of KMP

New Art. No.	New Sub Art.	New Article	Short description of the Article
		as it may think fit; and any such KMP so appointed may be removed by means of a resolution of the Board;	
		The Board may appoint one or more Chief Executive Officers for its multiple businesses.	
	b)	A Director may be appointed as a KMP such as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer. The Board may appoint one or more Chief Executive Officers for its multiple Businesses.	Director may be Chief Executive Officer, etc.,
21.		MANAGING DIRECTOR	
	a)	Subject to the provisions of the Act, the Board may from time to time, appoint one or more Directors to be Managing Director or Managing Directors (in which expression shall be included a Joint or Deputy Managing Director) of the Company, for such term and at such remuneration as they may think fit.	Managing Director
	b)	Subject to the provisions of the Act and appointment resolution(s) passed for appointment of the Managing Director, the Managing Director shall not while he continues to hold that office, be subject to retirement by rotation, and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.	Rotation of Managing Director
	c)	The Board of Directors may from time to time, entrust to and confer upon the Managing Director for the time being such for the powers exercisable under These Presents by the Board of Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either collaterally with, or to the exclusion of and in that substitution for, all or any of the powers of the Board of Directors in that behalf and may from time to time, revoke, withdraw, alter or vary all or any of such powers.	Delegation of powers to the Managing Director
	d)	The Managing Director shall, subject to the supervision and control of the Directors, have power to do all such acts and things which the Managing Director shall think usual, necessary or desirable in the management of the affairs of the Company.	Powers of the Managing Director
	e)	The Managing Director may delegate all or any of his powers to such Managers, Agents, or other persons as he may deem fit and shall have power to grant to such Managers, Agents or other delegates such power of attorney as he may, subject to the approval of the Board of Directors deem expedient and such powers at pleasure to revoke.	Delegation of Powers by the Managing Director

New Art. No.	New Sub Art.	New Article	Short description of the Article
22.		WHOLE-TIME DIRECTOR	
	a)	Subject to the provisions of the Act, the Directors may, from time to time, appoint one or more of their body to the Office of whole-time Director under such designation as they may deem fit for such term and at such remuneration as they may think fit.	Number of Whole time Directors
	b)	The whole-time Director shall, subject to the supervision and control of the Board, exercise and perform all such powers and duties as are entrusted to him from time to time by the Board.	Powers of Whole time Directors
23.		NOMINEE DIRECTOR	
	a)	The Company may agree with any financial institution or any authority or person or Central or State Government that in consideration of any loan or financial assistance of any kind whatsoever, which may be rendered by it to the Company, it shall till such time as the loan or financial assistance is outstanding have power to nominate one or more directors on the Board of the Company and from time to time remove and reappoint such directors and to fill in any vacancy caused by the death or resignation of such directors otherwise ceasing to hold office.	Appointment of Nominee Director
	b)	The Board of Directors of the Company shall have no power to remove from office the Nominee Director. Also at the option of the Financial Institution, such Nominee Director shall not be liable to retire by rotation. Subject as aforesaid, the Nominee Director shall be entitled to the same rights and privilege and be subject to the same obligations as any other Director of the Company.	Obligations of Nominee Director
	c)	The Nominee Director as appointed shall hold the said office only so long as any monies remain owing by the Company to the Financial Institution or any authority or person or Central or State Government under the aforementioned loans and the Nominee Director so appointed in exercise of the said power shall ipso facto vacate such office immediately the said monies owing by the Company to the Financial Institution or any authority or person or Central or State Government are paid off.	Tenure of Nominee Director
	d)	The Nominee Director appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings, Meetings of the Committee of which the Nominee Director is member and also receive the minutes of such meeting. The Financial Institution or any authority or person or Central or State Government shall also be entitled to receive copies of all such notices and minutes.	Rights of Nominee Director
	e)	The Company shall pay to the Nominee Director sitting fees and expenses on the normal basis applicable within the Company but if any other fees, commission, monies or remuneration in any form are payable to the Directors of the Company such fees, commission, monies and remuneration in so far as	Sitting fees to Nominee Director

New Art. No.	New Sub Art.	New Article	Short description of the Article
		<p>they relate to such Nominee Director shall accrue to the Financial Institution or any authority or person or Central or person or Central or State Government and same shall accordingly be paid by the Company directly to the Institution. Any expenses that may be incurred by the Financial Institution or any authority or person or Central or State Government or such Nominee Director in connection with appointment or holding of Directorship hereunder shall also be paid or reimbursed by the Company to the Financial Institution or any authority or person or Central or State Government or to such Nominee Director as appropriate. Provided that if such Nominee Director is an Officer of the Financial Institution or any authority or person or Central or State Government the sitting fees, in relation to such Nominee Director shall be deemed to accrue to the Financial Institution or any authority or person or Central or State Government and the same shall accordingly be paid by the Company directly to the Financial Institution or any authority or person or Central or State Government.</p>	
	f)	<p>Provided also that in the event of default, the Nominee Director being appointed as whole-time director such Nominee Director shall exercise such powers and duties as may be approved by the Financial Institution or any authority or person or Central or State Government and have such rights as are usually exercised or available to whole-time director, in the management of the affairs of the Company. Such Nominee Director shall be entitled to receive such remuneration, fees, commission and moneys as may be approved by the Financial Institution or any authority or person or Central or State Government subject to the approval of the Government of India.</p>	Rights of Nominee Director appointed as Whole Time Director
24.		<p>BORROWING POWERS</p>	
	a)	<p>The Board may from time to time, at its discretion subject to the provisions of the Act, raise or borrow, from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company; provided that the Board shall not, without the sanction of the Company in general meeting, borrow beyond the limits specified in section 180(1)(c) of the Act.</p>	Borrowings
	b)	<p>The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and, in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.</p>	Repayment of Bonds, Debentures etc.,
	c)	<p>Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.</p>	Debenture stock

New Art. No.	New Sub Art.	New Article	Short description of the Article
25.		<p>BUYBACK</p> <p>Notwithstanding anything contained in these Articles, the Company shall be entitled to purchases or buy back the Shares and other Securities issued by the Company from the holders thereof (including employees of the Company) from the open market or otherwise from the free reserves of the Company and/or from the proceeds of any issue made by the Company specifically for the purpose and/or from such other sources as may be permitted by law, on such terms, conditions and in such manner as may be decided by the Board or Shareholders or permitted by the Act and the applicable Listing Regulations from time to time whether or not there is any consequent reduction of Capital. The Company shall also have the power to re-issue the shares so bought back.</p>	Buy-back of shares
26.		<p>CAPITALISATION OF PROFITS OR RESERVES</p> <p>a) The Company by ordinary resolution in General Meeting may, upon the recommendation of the Board, resolve-</p> <ul style="list-style-type: none"> i. 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 below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. <p>b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii) below, either in or towards:</p> <ul style="list-style-type: none"> 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 or other securities 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 (a) and partly in that specified in sub-clause (b). <p>c) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in paying up unissued shares to be issued to members of the Company as fully paid bonus shares;</p> <p>d) The Board shall give effect to the resolution passed by the Company in pursuance of this Article</p>	<p>Capitalisation</p> <p>Sum how applied</p> <p>Application of funds for issuing bonus shares</p> <p>Passing of resolution</p>

New Art. No.	New Sub Art.	New Article	Short description of the Article
	e)	Whenever such a resolution as aforesaid shall have been passed, the Board shall-	Powers of the Board for Capitalization
	i)	make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and	
	ii)	generally do all acts and things required to give effect thereto.	
	f)	The Board shall have power-	Board's power to issue fractional certificate / coupon etc.,
	(a)	to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions, and	
	(b)	to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities 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.	
27.		Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on Members
28.		REGISTERS	
	a)	The Company shall keep and maintain all statutory registers, returns, other documents in such place, manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection in accordance with the provisions of the Act and Rules made thereunder.	Statutory registers
	b)	The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.	Foreign register
		The foreign register, if maintained, shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.	
29.		DIVIDENDS AND RESERVE	
	a)	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in General Meeting may declare a lesser dividend.	Company in General Meeting may declare dividends

New Art. No.	New Sub Art.	New Article	Short description of the Article
	b)	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as if may things fit.	Interim Dividend
	c)	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.	Setting aside as Reserve
	d)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
	e)	Subject to the rights of person, 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.	Division of profits
	f)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
	g)	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.	Dividends to be apportioned
	h)	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from
	i)	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Retention of Dividends

New Art. No.	New Sub Art.	New Article	Short description of the Article
	j)	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted
	k)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
	l)	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	Discharge to Company
	m)	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.	Receipt of one holder sufficient
	n)	No dividend shall bear interest.	No interest on dividends
	o)	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividends
30.		ACCOUNTS	
	a)	The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.	Inspection by Directors
	b)	No member (not being a Director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.	Restrictions on Inspection by Members
31.		COMMON SEAL	
	a)	The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of a Resolution of the Board of Directors or of a Committee of the Board of Directors authorised by the Board of Directors in that behalf, and every instrument to which the Seal shall be affixed, shall be signed by a Director and countersigned by another Director or KMP or by some other person appointed by the Board for the purpose.	Affixing of Common seal

New Art. No.	New Sub Art.	New Article	Short description of the Article
	b)	The Directors can have an Official Seal which shall be a facsimile of the Common Seal of the Company for use outside India in connection with transaction of business outside India. Such Official Seal will, in addition, on its face have the name of the territory, district or place where it is to be used.	Description of Common seal
	c)	The Directors, by writing under its Common Seal, can authorise any person appointed for the purpose in that territory, district or place outside India to affix the Common Seal to any deed or other document to which the Company is party in that territory, district or place.	Use of Common Seal
	d)	The authority of any agent authorised under the above sub-section shall, as between the Company and any person dealing with the agent, continue during the period, if any, mentioned in the instrument conferring the authority or if the period is not mentioned, until notice of the revocation of determination of the agent's authority has been given to the person dealing with him.	Tenure of Authorised Agent
	e)	The person affixing any such Official Seal shall, by writing under his hand, certify on the deed or other documents to which the Seal is affixed, the date on which and the place at which, it is affixed.	Date to be mentioned on affixing Common Seal
	f)	A deed or other documents to which an Official Seal is duly affixed shall bind the company as if it has been sealed with the Common Seal of the Company.	Common Seal binding on the Company
32.		<p>AUTHENTICATION OF DOCUMENTS</p> <p>Save as otherwise expressly provided in the Act or these Articles a document or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director, KMP or an authorised Officer of the Company and need not be under the Seal.</p>	Authentication
33.		<p>NOTICES</p> <p>Any notice to be given by the Company shall be signed by the Managing Director or Secretary or by such Director or such other Officer as the Directors may appoint. The Signature to any notice to be given by the Company may be written or printed or lithographed.</p>	Notice given by Company
34.		<p>INDEMNITY AND RESPONSIBILITY</p> <p>a) Subject to the provisions of the Act the Managing Director and every Director, Manager or Secretary and other Officer or employee of the Company shall be Indemnified by the Company against and it shall be the duty of Directors to pay out of the funds of the Company all costs, losses and expenses (including travelling expenses) which any such Director, Officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such Managing Director, Director, Officer or employee or in any way in the discharge of his duties.</p>	Directors and officers right to Indemnity

New Art. No.	New Sub Art.	New Article	Short description of the Article
	b)	Subject as aforesaid the Managing Director and every Director, KMP or other Officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceeding whether civil or criminal, in which judgement is given in their or his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is given to him by the Court,	
	c)	Subject to the provisions of the Act, no Director, or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act conformity or for any loss or expense happening to the Company through insufficiency or deficiency or title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, Company or Financial Institution, with whom any monies, securities or effect shall be entrusted or deposited or for any loss occasioned by any error of judgement or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of the office or in relation thereto unless the same happen through his own dishonesty.	
	d)	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and Key Managerial Personnel for Indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Directors and Officers Insurance
35.		SECRECY CLAUSE	
	a)	No member shall be entitled to visit or inspect the Company's Office or works without the permission of the Directors of Managing Director, or to require discovery of or any information respecting any detail of the Company's trading or any matter which or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interest of the members of the Company to communicate to the public.	Restriction on visiting / inspecting the Company's work by Member's
	b)	Every Director, Managing Director, Manager, Secretary, Auditor, Trustee, Members of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company, shall if so required by the Directors before entering upon his duties, or at any time during his term of office, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company and the state of Accounts and in matter relating thereto and shall by such declaration pledge himself not to reveal any of the	Secrecy

New Art. No.	New Sub Art.	New Article	Short description of the Article
		<p>matters which, may come to his knowledge in the discharge of duties except when require to do so by the Directors or by a Court of 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 of these Articles or Law.</p>	
36.		<p>GENERAL AUTHORITY Wherever in the Act it has been provided that the Company shall have any right, privilege authority or that the Company could carry out any transaction only if the Company is authorised by its Articles, then and in that case this Regulation hereby authorises and empower the Company to have such right, privilege or authority and to carry out such transactions as may be permitted by the Act without there being any specific regulation in that behalf herein provided.</p>	General Powers

**Names, Addresses, Descriptions
and Occupations of the Subscribers**

Signature of the Subscribers

R. Ramachandhran,
S/o. T.S. Rajam,
TVS Building,
West Veli Street,
Madurai
BUSINESS

Sd/-
R. Ramachandhran

R. Hareesh,
S/o. R. Ramachandhran,
TVS Building,
West Veli Street,
Madurai
BUSINESS

Sd/-
R. Hareesh

R. Naresh,
S/o. R. Ramachandhran,
TVS Building,
West Veli Street,
Madurai
BUSINESS

Sd/-
R. Naresh

J.V. Raghavan,
S/o. N. Jegannathan,
C-53 Thirunavukkarasu Street,
Alagappa Nagar,
Madurai - 3.
COMPANY EXECUTIVE

Sd/-
J.V. Raghavan

V.J. Chandrasekar
S/o. V.R. Jalpesan,
44-C West Masi Street,
Madurai - 1
COMPANY EXECUTIVE

Sd/-
V.J. Chandrasekar

A. Kulathuganesan,
S/o. D. Kulathu Iyer
A-6, Lakshmi Road,
TVS Nagar
Madurai - 3
COMPANY EXECUTIVE

Sd/-
A. Kulathuganesan

Names, Addresses, Descriptions
and Occupations of the Subscribers

Signature of the Subscribers

B. Ganapathi Sarma
S/o. T.V. Balasubramania Iyer,
3, Besant Road,
Madurai - 2.
COMPANY EXECUTIVE

Sd/-
B. Ganapathi Sarma

Dated the 25th day of May 1982.

Witness for all the above 7 signatories :

Sd/-
R. RAJAGOPAL
S/o. T.R. Raghavan,
5, Park East Street,
District Board Colony,
Madurai - 2.
COMPANY EXECUTIVE

FORM NO. 21

Registration No. : 18-09414/1982

Nominal Capital : Rs. 10, 00, 00, 000/-

THE COMPANIES ACT, 1956
Notice of the Court's Order
(Pursuant to section 391 to 394)

1. Name of the Company : TVS SRICHAKRA LIMITED
2. Name of the Court / Company Law Board with Location : Hon'ble High Court of Judicature at Madras
3. Date of passing the order : 23rd April, 1999 (Date of receipt of order ; 7th May, 1999)
4. Section of the Companies Act under which order passed : Section 391 to 394 of the Companies Act 1956
5. An authenticated copy of the order is attached.

Signature : Sd/-

Name : P RAMESH
SECRETARY

Dated the 15th day of May, 1999

**IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORIGINAL JURISDICTION)**

FRIDAY THE 23RD DAY OF APRIL 1999

The Hon'ble Mr. Justice R. Jayasimha Babu
Company Petition Nos. 44 and 45 of 1999

Company Petition No. 44/99 : -

... In the matter of the Companies Act, 1956 ; and
In the matter of M/s. Auto Rubbers, Tools Pvt. Ltd.

M/s. Auto Rubbers, Tools Pvt. Ltd.,

Registered Office at No. 10 Jawahar Road, Madurai - 625 002.

...Petitioner

Company Petition praying that the said scheme of amalgamation, namely merger of M/s. Auto Rubbers, Tools Pvt. Limited with M/s. TVS Srichakra Limited with effect from 1st April, 1998 be sanctioned by this Court so as to be binding on all the equity shareholders and creditors of the said company and on the said company with effect from 1st April, 1998.

(b) that the transferor company, namely M/s. Auto Rubbers, Tools Pvt. Limited, be ordered to be owned up without the process of winding up.

Company Petition No. 45/99 : -

...In the matter of the Companies Act, 1956 ; and
In the matter of M/s. TVS Srichakra Limited.

M/s. TVS Srichakra Limited,

Registered Office at No. 7-B, West Veli Street, Madurai - 625 001.

...Petitioner

Company Petition praying that the said scheme of amalgamation, namely merger of M/s. Auto Rubbers, Tools Pvt. Limited with M/s. TVS Srichakra Limited with effect from 1st April, 1998 be sanctioned by this Court so as to be binding on all the equity shareholders and creditors of the said company and on the said Company with effect from 1st April, 1998.

These Company Petitions coming on this day before this court for hearing in the presence of Mr. T.K. Seshadri, Advocate for the petitioner in both the Company Petitions and Mr. M.T. Arunan, Additional Central Government Standing Counsel for Company Law Board and upon reading the common order dated 12.12.98 and made in Company Application Nos. 1862/98 and 1863/98 whereby the said Company viz., Auto Rubbers, Tools (P) Limited, the petitioner in Company Petition No. 44 of 1999 herein was directed to convene the meeting of the shareholders of the above named company for the purpose of considering and if thought fit approving with or without modification the scheme of amalgamation of the petitioner/transferor Company with TVS Srichakra Ltd., the petitioner/transferee Company in Company Petition No. 45/99 and the advertisement having been made in "Indian Express" dated 25.12.98 and "Daily Thanthi" dated 24.12.98 each containing the advertisement of the said meeting and the report of the Chairman of the said meeting as to the result that the scheme of amalgamation has been approved unanimously and upon reading the common order dated 12.12.98 and made in Company Application Nos. 1862 and 1863/98 whereby the said company viz., TVS Srichakra Limited, the petitioner in Company Petition No. 45/99 herein was directed to convene the meeting of the shareholders of the above named Company for the purpose of considering and if thought fit approving with or without modification the scheme of amalgamation of Auto Rubbers, Tools (P) Ltd., the petitioner/transferor Company in Company petition No. 44/99 with the petitioner/transferee Company in Company Petition No. 45/99 and the

advertisement having been made in "Indian Express" dated 25.12.98 and "Daily Thanthi" dated 24.12.98 each containing the advertisement of the said meeting and the report of the Chairman of the said meeting as to the result of the said meeting and it is appearing from the said report that the scheme of amalgamation has been approved unanimously and this Court doth hereby sanction the scheme of amalgamation as setout in the schedule hereunder with effect from 1.4.98 and this Court doth hereby declare the same to be binding on the shareholders of the said companies and on the said companies, this Court doth further order as follows :-

1. That the petitioner companies herein do file with the Registrar of Companies, Chennai, a certified copy of the order within 30 days from this date.
2. That the parties to the scheme of Amalgamation or other person interested shall be at liberty to apply to this Court for any directions that may be necessary in regard to carrying out of this scheme hereunder and
3. That the Official Liquidator, High Court, Madras, be and is hereby directed to file his report for the dissolution of the transferor Company namely M/s. Auto Rubbers, Tools (P) Limited, at the earliest pursuant to Section 394 (1) Second Proviso of the Companies Act, 1956.
4. That the description of the transferor company as a private company shall be altered and the word "Private" deleted, as it is now a Deemed Public Company.
5. That the Official Liquidator shall have the books and records of the transferor company examined, shall file a report thereafter, and seek further directions from the court regarding the dissolution of the transferor company.

Schedule

Scheme of Amalgamation

SCHEME OF AMALGAMATION

of

AUTO RUBBERS, TOOLS PRIVATE LIMITED

* * * * *

(A Company registered under the Companies Act, 1956 and having its Registered Office at 10 Jawahar Road, Madurai - 625 002).

WITH

TVS SRICHAKRA LIMITED

(A Company registered under the Companies Act, 1956 and having its Registered Office at TVS Building, 7-B, West Veli Street, Madurai - 625 001.

1. With effect from 01.04.1998 (hereinafter called "the Effective Date"), all the undertakings, properties, rights and powers, investments, inventories and all assets, of whatsoever nature, including all properties movable and immovable as assets of whatsoever nature such as industrial and other licences and quota rights, trade marks and industrial property rights, leases, tenancy rights, benefits of all contracts, deeds, instruments, agreements and all other interests, rights or powers of whatever kind, nature or description of Auto Rubbers, Tools Private Limited (ARTO) hereinafter called "the Transferor Company" shall without further act or deed, be and stand transferred to and vested in TVS Srichakra Limited, (TSL) hereinafter called "the Transferee Company".
2. With effect from the Effective Date, all debts, liabilities, duties and obligations of the Transferor Company shall also be and stand transferred without further act or deed, to the Transferee Company so as to become, as from that day, the debts, liabilities, duties and obligations of the Transferee Company.
3. With effect from the Effective Date and subject to each case to any corrections or adjustments as may, in the opinion of the Directors of the Transferee Company, be required, the Reserves of the Transferor Company including Surplus in the Profit and Loss Account as on the Effective Date shall be deemed to have been transferred to General Reserve of the Transferee Company. Investment Allowance Reserve of the Transferor Company as on the Effective Date shall be deemed to have been transferred to Investment Allowance Reserve Accounts of the Transferee Company. Reserves excluding investment Allowance Reserve of the Transferor Company as on the Effective Date shall be deemed to have been transferred to General Reserve in the Transferee Company.
4. All the staff, workmen and other employees in the service of the Transferor Company immediately before the transfer of their undertakings under this Scheme shall become the staff, workmen and employees of the Transferee Company on the basis that
 - a) their services shall have been continuous and shall not have been interrupted by reason of such transfer.
 - b) the terms and conditions of service applicable to the said staff, workmen and other employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer; and

- c) in the event of retrenchment of any such staff, workmen or employees, the Transferee Company shall be liable to pay compensation in accordance with the law on the basis that the services of the staff, workmen or employees shall have been continuous and shall not have been interrupted by reason of such transfer.
5. All actions and legal proceedings pending by or against the Transferor Company shall be continued and enforced by or against the Transferee Company.
6. Income and profits accruing to the undertaking(s) of the Transferor Company or losses incurred by such undertaking(s) on and from the Effective Date shall, for all purposes, be the income, profits and/or losses, as the case may be, of the Transferee Company.
- 7 a) The Authorised Capital of the Transferor Company is Rs.20,00,000/- consisting of 2,00,000 Equity Shares of Rs.10/- each. The issued, subscribed and paid-up capital is Rs.11,65,500/- divided into 1,16,550 Equity Shares of Rs.10/- each fully paid.
- b) The Authorised Capital of the Transferee Company is Rs.10,00,00,000/- consisting of 1,00,00,000 Equity Shares of Rs.10/- each. The issued, subscribed and paid-up capital is Rs.7,17,91,950/- divided into 71,79,195 Equity Shares of Rs.10/- each fully paid.
8. Upon the transfer and vesting of ARTO to TSL pursuant to Clause 1 hereof and upon the Scheme becoming effective, TSL shall, without any further act or deed, issue and allot to every member of ARTO, equity shares in TSL on a date to be fixed by the Board of ARTO, fortyone equity shares in TSL of Rs.10/- each credited as fully paid up for every ten equity shares of Rs.10/- each fully paid up held by such member in ARTO.
9. In case any member's shareholding in ARTO is such that he becomes entitled to a fraction of one share of TSL, TSL shall not issue fractional share certificate to him but shall consolidate the fractions and issue the consolidated shares to a Trustee nominated by TSL, who shall sell the shares and distribute the net proceeds to the shareholders respectively entitled to the same.
10. The said equity shares to be issued and allotted by TSL in terms of Clause 8 hereinabove shall rank pari passu in all respects, from the date of their allotment in terms of this Scheme, with the existing equity shares of TSL.
11. With effect from the Effective Date, the Transferor Company shall stand dissolved without winding up.
12. The Transferor Company and the Transferee Company shall, with reasonable despatch, apply to the High Court of Judicature at Chennai for necessary orders or directions for holding meetings of the members of the Transferor Company and the Transferee Company and for sanctioning this Scheme of Amalgamation under Sec.391 of the Companies Act, 1956 and for orders under Sec.394 for carrying this Scheme into effect and for dissolution of the Transferor Company without winding up.
13. The Transferor Company (by its Directors) and the Transferee Company (by its Directors) may make modifications, alterations or amendments in and to the Scheme which may be considered to be in the best interest of the parties hereto or consent to any alterations, modifications, directions or conditions to the Scheme which the courts may deem fit to give direct or impose and/or to take such steps or actions as may be considered necessary, desirable, expedient or appropriate to settle or resolve any questions, doubts or difficulty of whatsoever nature regarding the implementation of the Scheme whether by reason of any order of the High Court or of any directive or order of any other authorities or otherwise howsoever, arising out of or under or by virtue of this Scheme and/or any matter concerned or connected therewith

14. The Scheme is conditional upon and subject to :

- a) any requisite consent, approval or permission of the Central Government or any other authority, which by law may be necessary for the implementation of this Scheme;
- b) agreement by the requisite majorities required by Section 391 of the Companies Act, 1956; and
- c) the necessary sanctions and orders of the High Court of Judicature at Chennai under Sections 391 and 394 of the Companies Act, 1956, for this scheme.

and in the event of any such consent, approval, permission resolution, agreement, sanction or order not being duly so obtained or passed, this Scheme shall become null and void and each party shall bear their respective costs, charges and expenses in connection with the Scheme of Amalgamation.

15. For the purposes of this Scheme, the Completion of Procedures Date shall be the date on which certified copies of the Court's orders vesting the assets, liabilities, rights, duties, obligations etc. of the Transferor Company in the Transferee Company are filed with the Registrar of Companies after obtaining the consents, approvals, permissions, resolutions, agreements, sanctions and orders necessary thereto.

16. From the Effective Date until the Completion of Procedures Date -

The Transferor Company -

- i) shall in so far as it is necessary for the implementation of this scheme, stand possessed of all its property and assets of whatsoever nature for and on account of the Transferee Company and shall account and be entitled to be indemnified accordingly;
- ii) shall be deemed to carry on all the business and activities for and on account of the Transferee Company; and
- iii) shall not, without the written concurrence of the Transferee Company, alienate, charge or otherwise deal with any of its property or assets otherwise than in the ordinary course of business.

Nothing in the Clause shall, however, affect or derogate from the vesting of the undertakings, properties, rights, powers and assets with effect from the Effective Date as provided in Clause 1 hereof.

17. All costs, charges and expenses of the Transferor Company and Transferee Company respectively in relation to or in connection with this Scheme and of carrying out and completing the terms or provisions of this Scheme and out of and incidental to the completion of amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid by the Transferee Company alone.

Witness the Hon'ble Thiru Nagandra Kumar Jain, Acting Chief Justice at Madras, aforesaid this the 23rd day of April, 1999.

Sd/- K. Balasubramanian

ASSISTANT REGISTRAR (OS)

/ Certified to be a true copy /

Dated this the 7th day of May, 1999

Sd/
COURT OFFICER (OS)

(1 + 3)

C.P. NOS. 44 and 45/1999

ORDER

DATED : 23.04.1999

The Hon'ble Mr. Justice
R. JAYASIMHA BABU

For Approval on : 06.05.1991

Approved on : 06.05.1991

Copy to :

THE OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS.

HIGH COURT MADRAS

ORIGINAL SIDE

C.A. No : 2162/99

Applied : 26.04.1999

Stamp Called for ()

()

Stamp put on () 07.05.1999

()

Ready ()

sd/- 07.05.1999
C.O. (O.S.)

**DEPARTMENT OF COMPANY AFFAIRS
ROC CASH COUNTER RECEIPT
OFFICE OF THE REGISTRAR OF COMPANIES**

TAMILNADU, CHENNAI

21/04/2003

REC. NO.:

2490

REG. NO.:

18-009414

TVS SRICHAKRA LIMITED

TYPE OF DOCUMENT	MODE OF PAYMENT	DATE OF DOCUMENT	AMOUNT RS.
FORM 21	CASH	07/04/2003 H	500

TOTAL : Rs. 500

N : NORMAL FEEK)

TOTAL

A : ADDITIONAL FEE

COMPUTER SUPPORT BY INDUSTRY DIVISION N.I.C.

FORM NO. 21

Registration No. : U25111TN1982PLC009414

Nominal Capital : Rs. 10, 00, 00, 000/-

THE COMPANIES ACT, 1956
Notice of the Court's / Company Law Board's Order
(Pursuant to section 391 to 394)

1. Name of the Company : TVS SRICHAKRA LIMITED
2. Name of the Court / Company Law Board with Location : Hon'ble High Court of Judicature at Madras
3. Date of passing the order : 19th March, 2003 (Date of receipt of order ; 7th April, 2003)
4. Section of the Companies Act under which order passed : Section 394 (1) of the Companies Act 1956
5. An authenticated copy of the order is attached.

Signature : Sd/-

Name : P RAMESH
SECRETARY

Dated the 14th day of April, 2003

**IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORIGINAL JURISDICTION)**

Wednesday The Nineteenth Day of March, 2003

THE HON'BLE MR. JUSTICE A. RAMAMURTHI
Company Petition Nos. 297 to 299 of 2002
(Connected Company Application Nos. 1458 to 1460 of 2002)

In the matter of the Companies Act of 1956

and

In the matter of Scheme of Amalgamation of
M/s. Nitya Sarvamangala Trading & Holding Ltd.
and M/s. TVS Srichakra Holdings Limited

with

M/s. TVS Srichakra Limited and
their respective shareholders.

C.P.No. 297/2002 :

M/s. Nitya Sarvamangala Trading
and Holding Limited
a company registered under the
Companies Act, 1956 and having its
Registered Office at
No. 10, Jawahar Road, Madurai - 625 002
represented by its Chairman
of Mr. R. Naresh

Petitioner/Transferor
Company No.1

C.P.No. 298/2002 :

M/s. TVS Srichakra Holdings Ltd.,
a company registered under the
Companies Act, 1956 and having its
Registered Office at "TVS Building"
No. 7-B, West Veli Street, Madurai - 625 001
represented by its Chairman
of Mr. R. Naresh

Petitioner/Transferor
Company No.2

C.P.No. 299/2002 :

M/s. TVS Srichakra Limited
a company registered under the
Companies Act, 1956 and having its
Registered Office at "TVS Building"
No. 7-B, West Veli Street, Madurai - 625 001
Rep. by its Executive Vice Chairman
of Mr. R. Naresh

Petitioner/Transferee
Company

C.P.No. 297/2002 :

This Company petition praying this Court to pass an order that (a) the said Scheme of Amalgamation between M/s. Nitya Sarvamangala Trading & Holding Limited (Transferor Company) with M/s. TVS Srichakra Limited (Transferee Company) with effect from 1st April, 2002 be sanctioned by this Court so as to be binding on all the Equity shareholders and creditors of the said Company and on the said Company with effect from 1st April, 2002, and (b) M/s. Nitya Sarvamangala Trading & Holding Limited, the Transferor Company, herein, be dissolved without the process of winding up.

C.P.No. 298/2002 :

This Company petition praying this Court to pass an order that (a) the said Scheme of Amalgamation between M/s. TVS Srichakra Holdings Limited (Transferor Company) with M/s. TVS Srichakra Limited (Transferee Company) with effect from 1st April, 2002 be sanctioned by this court so as to be binding on all the equity Shareholders and Creditors of the said Company and on the said Company with effect from 1st April, 2002 and (b) M/s. TVS Srichakra Holdings Limited, the Transferor Company herein, be dissolved without the process of winding up,

C.P.No. 299/2002 :

This Company petition praying this Court to pass an order that (a) the said Scheme of Amalgamation between M/s. Nitya Sarvamangala Trading & Holding Limited and M/s. TVS Srichakra Holdings Limited (Transferor Companies) with M/s. TVS Srichakra Limited (Transferee Company) with effect from 1st April, 2002 be sanctioned by this Court so as to be binding on all the Equity shareholders and Creditors of the said companies and on the said companies with effect from 1st April, 2002.

These Company petitions coming on this day, before this Court for hearing in the presence of Mr. T.K. Seshadri, Advocate for the petitioners in all the Company petition Nos 297 to 299 of 2002 and Mr. M.T. Arunan, Addl. Central Government Standing counsel appearing for the Regional Director, Southern Region, Department of Company Affairs, Chennai and upon reading the Common order dated 1.11.2002 and made in Company Application Nos. 1458 to 1460/2002 whereby the said Company viz., M/s. Nitya Sarvamangala Trading & Holding Limited. The Petitioner / Transferor Company-I in C.P. No. 297/2002 herein was directed to convene a meeting of the shareholders of the above named company for the purpose of considering and if thought fit approving with or without modification the proposed scheme of amalgamation of the petitioner company with M/s. TVS Srichakra Limited, the Petitioner in Company petition No. 299/2002 and the advertisement having been made in one issue English Daily "News Today" and in another issue of Tamil daily "Malai Murasu" both dated 15.11.2002 each containing the advertisement of the said meeting and the report of the chairman of the said meeting as to the result of the meeting and it is appearing from the said report that the scheme of Amalgamation has been approved unanimously, and the common order dated 1.11.2002 and made in Company Application Nos. 1458 to 1460/2002 whereby the said Company Viz., M/s. TVS Srichakra Holdings Limited the petitioner/Transferor Company-II in C.P. No. 298/2002 herein was directed to convene a meeting of the shareholders of the above named company for the purpose of considering and if thought fit approving with or without modification the proposed scheme of amalgamation of the petitioner company with M/s. TVS Srichakra Limited the petitioner in Company petition No. 299/2002 and the advertisement having been made in one issue "English Daily" "News Today" and in another issue of Tamil daily "Malai Murasu" both dated 15.11.2002 each containing the advertisement of the said meeting and the report of the Chairman of the said meeting as to the result of the meeting and it is appearing from the said report that the scheme of Amalgamation has been approved unanimously ; and the common order dated 1.11.2002 and made in Company Application Nos. 1458 to 1460/2002 whereby the said Company Viz., M/s. TVS Srichakra Limited, the petitioner/transferee Company in C.P. 299/2002 herein was directed to convene a meeting of the shareholders of the above named Company for the purpose of considering and if thought fit approving with or without modification the proposed scheme of Amalgamation of (1) M/s. Nitya Sarvamangala Trading and Holding Limited (2) M/s. TVS Srichakra Holdings Limited, the transferor Companies C.P.Nos. 297 & 298/2002 with M/s. TVS Srichakra Limited, the petitioner/transferee Company in C.P.No. 299/2002 and the advertisement having been made in one issue of English daily "The New Indian Express" and also in another issue of Tamil daily "Dina Malar" both dated 15.11.2002 each containing the advertisement of the said meeting and the report of the Chairman of the said meeting as to the result of the meeting and it is appearing from the said report that the scheme of amalgamation has been approved by over whelming majority ; and upon reading the Company petition Nos. 297 to 299 /2002 and the advertisement of company petition Nos. 297 and 298 of 2002 having been made in one issue of English daily "New Today" dated 6.1.2003 and in another issue of Tamil Daily "Malai Murasu" dated 6.1.2003 and the advertisement of Company petition No. 299/2002 having been made in one issue of English daily "The New Indian Express" and also in another issue of Tamil Daily "Dina Malar" dated 6.1.2003, filed herein, and the affidavit dated 10.3.2003 by the Regional Director, Southern Region, Department of Company Affairs, Chennai, and other connected papers filed in court on 17.3.2003 and the matter having stood over for consideration of this court till this date i.e. 19.3.2003 and the court having observed that the scheme does not appear to be contrary to any public policy and the same is fair and reasonable and the scheme is not violative of any provisions of law, and while recording the statement of the learned counsel for the petitioners that the entire shares held by the transferee company in the transferor companies shall stand cancelled and

there is no question of allotment of any shares to the shareholders of the transferor companies and this court holding that upon amalgamation consent of the shareholders in general meeting for increase of its borrowing limits is not necessary, this court doth hereby sanction the scheme of amalgamation as setout in the schedule hereunder with effect from 1.4.2002 and declare the same to be binding on the shareholders of the said companies and on the said companies and this court doth further order as follows :-

1. That, the petitioner companies herein do file with the Registrar of Companies, Chennai, a certified copy of the order within 30 days from this date.
2. That, the parties to the scheme of amalgamation or other person interested shall be at liberty to apply to this court for any directions that may be necessary in regard to carrying out of this scheme hereunder.
3. That the transferor company be and is hereby directed to include the enabling provision i.e. to carry on the business of the transferor companies as one of its objects in the main objects of the memorandum of association.
4. That, the transferee companies viz., (1) M/s. Nitya Sarvamangala Trading & Holding Limited and (2) M/s. TVS Srichakra Holdings Limited be and are hereby dissolved without winding up, on the filing of the report by the official Liquidator, High Court, Madras pursuant to second proviso to section 394(1) of the Companies Act, 1956.
5. That the transferee company be and is hereby directed to handover the books of accounts of the transferor companies to the official Liquidator, High Court, Madras to submit his report.
6. That Mr. M.T. Arunan, Addl. Central Govt. Standing Counsel, be and is hereby entitled to a fee of Rs. 2500/- (Rupees Two Thousand five hundred only) in each of the company petitions.

Annexure

Scheme of Amalgamation

**SCHEME OF AMALGAMATION
BETWEEN
M/s NITYA SARVAMANGALA TRADING & HOLDING LIMITED,
M/s TVS SRICHAKRA HOLDINGS LIMITED**

AND

M/s TVS SRICHAKRA LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

PART - I

DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

1. TRANSFEROR COMPANIES:

- 1.1. M/s Nitya Sarvamangala Trading & Holding Limited (NSTHL) and M/s TVS Srichakra Holdings Limited (TSHL), (hereinafter referred to as Transferor Companies) whose corporate particulars are hereinafter given in Clause 1 of Definitions, have been engaged in the business of investment company and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debentures, debenture-stock, bonds etc., and hire purchase and leasing company and to finance, lease / hire purchase operations of all kinds.
- 1.2. Considering the size of the companies and its component units, the Directors feel that for greater focus on and synergy in the different activities of the company to ensure accelerated growth and improved profitability, it would be advantageous to the companies by merging the Transferor Companies with M/s TVS Srichakra Limited (TSL), whose corporate particulars are hereinafter given in Clause 2 of Definitions. The Directors are of the opinion that the merging of the two companies shall essentially to ensure better operational management and focus on accelerated growth and will ensure benefit to the shareholders, creditors, debenture holders, employees and is in the general public interest.
- 1.3. TRANSFEROR COMPANIES, namely, M/s Nitya Sarvamangala Trading & Holding Limited (NSTHL) and M/s TVS Srichakra Holdings Limited (TSHL), which were incorporated under the Companies Act, 1956 and are wholly owned subsidiaries of M/s TVS Srichakra Limited, the Transferee Company. M/s Nitya Sarvamangala Trading & Holding Limited (NSTHL) was incorporated on 28th January, 1983 with Registration No.5145 of 1983 as a Private Limited Company initially with the Registrar of Companies, Bangalore and became a Public Limited Company on 22nd January, 1997 and subsequently shifted its Registered Office to the State of Tamil Nadu and has its registered office situated at No.10, Jawahar Road, Madurai - 625 002 with Registration No: 18-047747 issued by the Registrar of Companies, Tamil Nadu. M/s TVS Srichakra Holdings Limited (TSHL) was initially registered under the name of M/s Balika Tools and Dies Private Limited on 15th April, 1985 with Registration Number 11755 of 1985 and converted as a Public Limited Company under Section 44 of the Companies Act, 1956 with effect from 13th August, 1996, which name was changed to TVS Srichakra Holdings Limited and the fresh certificate of incorporation was issued on 23rd June, 1997 by the Registrar of Companies, Tamil Nadu. The Registered Office of the Company is at No. 7-B, West Veli Street, Madurai 625 001.

- 1.4. The Authorised Capital of NSTHL is Rs.250,00,000/- consisting of 2,49,80,000 Equity Shares of Rs.100/- each and 200 - 10% preference shares of Rs.100/- each. The present issued and subscribed capital is Rs.2,10,14,700/- divided into 2,10,147 equity shares of Rs.100/- each. The paid-up share capital is Rs.60,04,200/- consisting of 10,007 equity shares of Rs.100/- each fully paid up and 2,00,140 equity shares of Rs.100/- each out of which Rs.25/- paid up.
- 1.5. The Authorised capital of TSHL is 2,50,00,000/- divided into 2,50,000 equity shares of Rs.100/- each. The present issued and subscribed capital is Rs.1,20,75,000/- divided into 1,20,750 equity shares of Rs.100/- each. The paid up share capital is Rs.65,75,000/- consisting of 10,750 equity shares of Rs.100/- each fully paid up and 1,10,000 equity shares of Rs.100/- each out of which Rs.50/- paid up.

2. TRANSFEREE COMPANY:

- 2.1. THE TRANSFEREE COMPANY, M/s TVS Srichakra Limited (TSL) was incorporated under the Companies Act, 1956 on 2nd June, 1982. It has its registered office at 7-B, West Veli Street, Madurai - 625 001. The Authorised capital is Rs.10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each. The present issued, subscribed and paid-up capital is Rs.7,65,70,500/- consisting of 76,57,050 equity shares of Rs.10/- each fully paid-up.

3. ACT:

"The Act" means the Companies Act, 1956 (I of 1956)

4. APPOINTED DATE:

"The Appointed Date" means the commencement of business on 01.04.2002.

5. EFFECTIVE DATE:

"The Effective Date" means the last of the following dates, namely (a) date on which certified copies of the orders of the High Court of Madras under Sections 391 and 394 of the Companies Act, 1956 are filed with the Registrar of Companies and (b) date on which the last of all such consents, approvals, permissions, resolutions, agreements, sanctions and orders necessary thereto have been obtained or passed.

6. SCHEME:

"The Scheme" means this Scheme of Amalgamation in its present form or with any modification(s) approved, imposed, or directed by the High Court of Madras.

PART - II

THE SCHEME

1. TRANSFER OF UNDERTAKINGS :

- 1.1. With effect from the "Appointed Date" and subject to the provisions of this Scheme in relation to the mode of transfer and vesting the undertaking and the entire businesses and all the movable and immovable properties, real or personal, corporeal or incorporeal, including fixed assets, capital assets, capital work-in-progress, current assets, investments of all kinds, lease and hire purchase contracts, lending contracts, benefits of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses including engagements, arrangements, rights, title, interest, quotas, benefits and advantages of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including all patents, trademarks, copyrights, trade names and other intellectual property rights of any nature whatsoever and licences in respect thereof, privileges, liberties easements, advantages, exemptions, benefits, leases, leasehold rights, tenancy rights, ownership flats, quota rights, permits, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions,

funds, benefit of all agreements, subsidies, grants, tax credits, sales-tax, turnover tax, excise and all other interests arising of the TRANSFEROR COMPANIES and any accretions or additions thereto after the "Appointed Date" (hereinafter collectively referred to as "the said assets") shall be transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, without any further act or deed or instrument, pursuant to the provisions of Section 394 of the said Act for all the estate, right, title and interest of the TRANSFEROR COMPANIES herein, so as to become as and from the "Appointed Date", the estate, assets, rights, title and interests of the Transferee Company.

- 1.2. The Scheme, as aforesaid, shall be, subject to existing charges / hypothecation / mortgage (if any as may be subsisting) over or in respect of the said assets or any part thereof in favour of Banks and Financial Institutions. Provided, however, that any reference in any security documents or arrangements to which the TRANSFEROR COMPANIES is a party, to such assets of the Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed upto any limit for which sanctions have already been obtained by the TRANSFEROR COMPANIES shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the sub-clause 1.1 hereof, to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specially agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.
- 1.3. In respect of the floating charges created by the TRANSFEROR COMPANIES in favour of their bankers for all the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the "Appointed Date" till the "Effective Date", shall be deemed to be the security and shall be available as security for the loans, cash credit and other working capital facilities, both fund based and non-fund based, which were sanctioned by the bankers of the TRANSFEROR COMPANIES either utilised fully or partly or unutilised by the TRANSFEROR COMPANIES subject to the limits sanctioned by their respective bankers.
- 1.4. It is expressly provided that in respect of such of the said assets as are movable in nature or are otherwise capable of transfer by manual or constructive delivery and / or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company in pursuance of the provisions of Section 391 and 394 of the said Act, as an integral part of the undertaking, such transfer being deemed to have taken place at the location of the Registered Office of the Transferee Company, i.e., in the State of Tamil Nadu.
- 1.5. In respect of the said assets other than those referred to in sub-clause referred to above, the same shall as more particularly provided in sub-clause 1.1 hereof, without any further act, instrument or deed, be transferred to and vested in and / or deemed to be transferred and vested in the Transferee Company on the "Appointed Date", pursuant to the provisions of Section 391 and 394 of the said Act. The vesting of all such assets, shall by virtue of the provisions of this Scheme, and the effect of the provisions of this Scheme, and the effect of the provisions of Section 391 and 394 of the said Act, be deemed to have taken place at the location of the Registered Office of the Transferee Company, i.e., in the State of Tamil Nadu.
- 1.6. The Transferee Company may, at any time, after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the TRANSFEROR COMPANIES or in favour of any other party to any contract or arrangement to which the Transferor Company is a party or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company to implement or carry out all such formalities or compliances referred to above on the part of the TRANSFEROR COMPANIES to be carried out or performed.

2. TRANSFER OF DEBTS AND LIABILITIES:

- 2.1. With effect from the said "Appointed Date", all debts, liabilities, duties and obligations of the Transferor Company including debentures and contingent liabilities not provided in their books (hereinafter referred to as "the said liabilities) and any accretions and additions or decrections thereto after the "Appointed Date" shall also stand transferred or be deemed to be transferred without any further act or instrument or deed to the Transferee Company so as to become as and from that date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party of other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. PROVIDED ALWAYS that nothing in this clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the TRANSFEROR COMPANIES prior to the "Appointed Date" which shall be transferred to and vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security therefor after the "Appointed Date" or otherwise.
- 2.2. All the loans advanced and other facilities sanctioned to the Transferor Companies by their bankers prior to the "Appointed Date", which are partly drawn/utilised shall be deemed to be the loans and advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the TRANSFEROR COMPANIES from the "Appointed Date" till the "Effective Date" and all the advances/loans and or other facilities so drawn by the TRANSFEROR COMPANIES (within the over all limits sanctioned by their bankers) shall on the "Effective Date" be treated as advances and loans made available to the Transferee Company and all the obligations of the Transferor Companies under any loan agreement shall be construed and shall become the obligation of the Transferee Company without any further act, or deed on the part of the Transferee Company.
- 2.3. Upon the coming into effect of this Scheme, the borrowing limits of the Transferee Company in terms of Section 293(1)(d) of the said Act, shall without further act or deed stand enhanced by an amount equivalent to the combined authorised borrowing limits of the TRANSFEROR COMPANIES, such limits being incremental to the existing limits of the "Transferee Company". These limits as enhanced may be increased, from time to time, by the Transferee Company by obtaining sanction of its shareholders in accordance with the provisions of the said Act.
- 2.4. Upon this Scheme coming into effect, any loan or other obligations due between or amongst the TRANSFEROR COMPANIES and the Transferee Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the TRANSFEROR COMPANIES and held by the Transferee Company, and vice versa, are concerned, the same shall, unless sold or transferred by the Transferor Companies or the Transferee Company, as the case may be, at any time prior to the "Effective Date", stand cancelled as on the "Effective Date" and shall be of no effect and the Transferor Companies or the Transferee Company, as the case may be, shall have no further obligation outstanding in that behalf.

3. LEGAL PROCEEDINGS:

Upon this Scheme coming into effect, all legal or other proceedings by or against the TRANSFEROR COMPANIES pending and / or arising on or before the Effective Date" including their property, rights, powers, liabilities, debts, obligations and duties, etc. of the TRANSFEROR COMPANIES shall be continued and be enforced by or against the Transferee Company, as the case may be, as effectually as if the same had been pending and / or arising by or against the Transferee Company.

4. CONDUCT OF BUSINESS TILL "EFFECTIVE DATE":

With effect from the "Appointed Date" and up to and including the "Effective Date".

- 4.1. The TRANSFEROR COMPANIES shall carry on and be deemed to have been carrying on all business activities and shall be deemed to have been held for and on account of and in trust for the Transferee Company.
 - 4.2. All profits or income accruing or arising to the Transferor Companies or losses arising or expenditure incurred by it shall for all purposes be treated as and be deemed to be treated as the profits or income or losses or expenditure of the Transferee Company, as the case may be.
 - 4.3. The transferor companies shall carry on its business activities with proper prudence and diligence and shall not, without prior written consent of the Transferee company, alienate, charge or otherwise deal with or dispose of any of their units / undertakings or any part thereof except in the ordinary course of business or pursuant to any pre existing obligation undertaken by the TRANSFEROR COMPANIES prior to the "Appointed Date".
 - 4.4. The Transferee Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require including the registration, approvals, exemptions, reliefs, etc., as may be required / granted under the Reserve Bank of India Act, 1934 or under any law for time being in force for carrying on business by the transferee Company.
 - 4.5. The TRANSFEROR COMPANIES shall not declare any dividend for the accounting period commencing from 1.4.2002 namely the "Appointed Date" till the "Effective Date" without the prior written consent of the Transferee Company.
 - 4.6. The TRANSFEROR COMPANIES shall continue to comply with the provisions of the Act including those relating to preparation, presentation, circulation and filing of accounts as and when they become due for compliance.
 - 4.7. The TRANSFEROR COMPANIES shall not make any modification to their capital structure either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassify, sub-divide or re-organise or in any other manner, whatsoever, except by mutual consent of the Board of Directors of the Transferor Companies and the Transferee Company.
 - 4.8. The Transferor Companies shall not vary except in the ordinary course of business the terms and conditions of the employment of their employees without the consent of the Board of Directors of the Transferee Company.
- 5. EMPLOYEES :**
- 5.1. The Transferee Company undertakes to engage, on and from the "Effective Date", all permanent employees of the Transferor Companies on the terms and conditions which are not less favourable or on the same terms and conditions on which they are engaged as on the Effective Date by the Transferor Companies without any interruption of service as a result of the transfer and in the terms and conditions not less favourable than those subsisting with reference to the Transferor Companies as on the "Effective Date", as if they were in a continuous service. The Transferee Company agrees that the services of all such employees with the Transferor Companies up to the "Effective Date" shall be taken into account for purposes of payment of any compensation, gratuity and retirement and any other benefits to which they may be eligible to the Transferor Companies on the "Effective Date". The Transferee Company would decide the position, rank and designation of the employees.
 - 5.2. The accounts of the employees, who are employed by the Transferor Companies under the sub-clause 5.1 above, in the Transferor Companies relating to the Superannuation Fund, Provident Fund, Gratuity Fund and other Funds including any surplus in such funds shall be transferred to the respective Funds of the Transferee Company.
- 6. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS:**
- 6.1. Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which each of the Transferor Company

is a party subsisting or having effect immediately before the amalgamation, shall be, in full force and effect, against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and as effectively as if instead of the Transferor Companies, the Transferee Company had been a party thereto. The Transferee Company shall enter into and / or issue and / or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novations to which each of the TRANSFEROR COMPANIES will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or become necessary. The transferee company will also be entitled to secure approvals of such authorities as may be necessary whenever any approvals are necessary for transfer of property from the TRANSFEROR COMPANIES.

- 6.2. For the removal of doubts, it is expressly made clear that the dissolution of the Transferor Companies without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any instrument or beneficial interest to which each of the TRANSFEROR COMPANIES is a party thereto and shall not affect any right, privilege, obligations or liability, acquired or deemed; all such references in such agreements, contracts and instruments to the Transferor Companies shall be construed as reference only to the Transferee Company with effect from the "Effective Date".

7. TREATMENT OF RESERVES:

- 7.1. It is further provided that upon the Scheme coming into effect, the reserves and surplus of the Transferor Companies whether capital or revenue, shall be recorded in the books of the Transferee Company at their existing carrying amounts and in the same form as they appear in the books of the Transferor Companies at the "Appointed Date".
- 7.2. It is further provided that upon the Scheme coming into effect, the Miscellaneous Expenditure and debit balance of the Profit and Loss Account of the TRANSFEROR COMPANIES, if any, shall be recorded in the books of the Transferee Company at their existing carrying amounts.

8. APPLICATION TO THE HIGH COURT OF JUDICATURE AT MADRAS:

- 8.1. The Transferor Companies and the Transferee Company shall, with reasonable despatch, apply to the High Court of Judicature at Madras for necessary orders or directions for holding meetings of the members of the TRANSFEROR COMPANIES and the Transferee Company and for sanctioning this Scheme of Amalgamation under Sec.391 of the Companies Act, 1956 and orders under Sec. 394 for carrying this Scheme into effect and for dissolution of the TRANSFEROR COMPANIES without winding up.

9. ALLOTMENT OF SHARES:

The TRANSFEROR COMPANIES are wholly owned subsidiaries of the Transferee Company, the shares of the Transferor Companies shall be treated as cancelled, on the appointed date.

10. MODIFICATIONS/AMENDMENTS TO THE SCHEME:

- 10.1. The Transferor Companies and the Transferee Company through their respective Board of Directors or other persons, duly authorised by the respective boards in this regard, may make or assent to any alteration or modification to this Scheme or to any conditions or limitations, which the High Court of Madras or any other Competent Authority may deem fit to direct, approve or impose and may give such Directions, as they may consider necessary, to settle any doubt, question or difficulty, arising under the scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things necessary for putting this Scheme into effect.
- 10.2. After dissolution of the Transferor Companies, the Transferee Company by its Board of Directors or other persons, duly authorised by its Board in this regard, shall be authorised, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, whether by reasons of any order of the High Court of Judicature at Madras or of any directive or order of any other authorities or otherwise, however, arising out of, under by virtue of this scheme and / or matters concerning or connected therewith.

10.3. The Scheme shall be operative with effect from the APPOINTED DATE

11. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS:

This Scheme is conditional on and subject to -

- 11.1. The sanction or approval under any law of the Central Government, State Government, or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.
- 11.2. The approval of and agreement to the Scheme by the requisite majority of such classes of persons of each of the TRANSFEROR COMPANIES and the Transferee Company, as may be directed by the High Court of Judicature at Madras on the applications made for directions under Section 391 of the Act for calling meetings and necessary resolutions being passed under the Act for the purpose.
- 11.3. The sanction by the High Court of Judicature at Madras under Section 391 and Section 394 and other applicable provisions of the Act being obtained by the Transferor Companies and the Transferee Company as the case may be.
- 11.4. In the event of the Scheme failing to take finality, the Scheme shall become null and void and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or their creditors or employees or any other person.
- 11.5. In the event of non-fulfillment of any or all obligations under the Scheme, by one company towards the other company inter-se, or to third parties, the non-performance of which will put the other company under any obligation, then such company will indemnify all costs, interests etc., to the other company.

12. EXPENSES CONNECTED WITH THE SCHEME:

All costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with negotiations leading up to the Scheme and of carrying out and completing the terms and provisions of this Scheme and in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the TRANSFEROR COMPANIES in pursuance of this Scheme shall be borne and paid by the respective companies.

13. CONTRACTS:

Subject to the provisions of this Scheme, all contracts deeds, bonds, agreements, arrangements and other instruments of whatsoever nature, pertaining to the Investment Business Undertaking of the TRANSFEROR COMPANIES, to which the TRANSFEROR COMPANY is a party or to the benefit of which the TRANSFEROR COMPANY may be eligible and which are subsisting or having effect immediately before the EFFECTIVE DATE, shall be in full force and effect against or in favour of the TRANSFEREE COMPANY as the case may be, and may be enforced as fully and effectually as if, instead of the TRANSFEROR COMPANIES, the TRANSFEREE COMPANY had been a party or beneficiary thereto. The TRANSFEREE COMPANY shall enter into and / or issue and / or execute deeds, writings or confirmation or enter into any multipartite agreements, arrangements, confirmations or novations to which the TRANSFEROR COMPANY will, if necessary also be a party in order to give formal effect to the provisions of this Clause, if so required or becomes necessary.

14. GENERAL TERMS AND CONDITIONS:

The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall obtain the requisite consents, approvals or permissions of any authority as may be required or which by law may be necessary.

The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall, with reasonable despatch, make applications to the High Court of Judicature at Madras for necessary orders or directions for holding meetings of the members of the TRANSFEROR COMPANIES and the TRANSFEREE

COMPANY for sanctioning this Scheme of Amalgamation under Section 391 to Section 394 and other applicable provisions, if any of the ACT.

- (a) The TRANSFEROR COMPANIES (by its Directors) and the TRANSFEREE COMPANY (by its Directors)
- (i) May assent to any modification or amendment to the Scheme which the Court and / or any other authorities under law may deem fit to direct or impose and / or
 - (ii) may assent to any terms and / or conditions which the Court and / or any other authorities under law may deem fit to direct or impose, and / or
 - (iii) may give such directions and / or may assent to any modification or amendment which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and / or carrying out the Scheme and / or
 - (iv) may do all acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme, and the aforesaid modifications, amendments and terms and conditions.
- (b) For the purpose of giving effect to the Scheme after it is sanctioned by the Honourable High Court of Judicature at Madras, the Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY are authorised to identify / allocate / apportion the assets and liabilities covered under the Scheme.

Witness the Hon'ble Thiru Bollampally Subhashan Reddy, Chief Justice at Madras aforesaid this the Nineteenth day of March, 2003.

Sd/- K. Balasubramanian
DEPUTY REGISTRAR (O.S)

/ Certified to be a true copy /

Dated this the 7th day of April, 2003.

Sd/- T.S. Vedavalli
COURT OFFICER

(1 + 6 Copies)

Comp. Petitions Nos. 297 to
299 of 2002

and

Comp. Appln. Nos. 1458 to
1460 of 2002

ORDER

DATED : 19.03.2003

The Hon'ble Mr. Justice
A. RAMAMURTHI.

For Approval on : 28.03

Approved on : 31.03

Copy to :

1. The Official Liquidator
High Court, Madras - 104.
2. The Registrar of
Companies, Shastri Bhavan
No. 24, Haddows Road,
Chennai - 600 006.
3. The Regional Director
Shastri Bhavan
No. 24, Haddows Road,
Chennai - 600 006.

HIGH COURT MADRAS

ORIGINAL SIDE

C.A. No : 2643/03

Applied : 20-03-2003

Stamp Called for 03-04-2003

Stamps put in 07-04-2003

Ready 07-04-2003

sd/- 07.04.2003
C.O. (O.S.)