

# **RAJSHREE SUGARS & CHEMICALS LIMITED**

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## **MEMORANDUM & ARTICLES OF ASSOCIATION**

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//CERTIFIED TRUE COPY//

FOR RAJSHREE SUGARS & CHEMICALS LIMITED



M PONRAJ  
COMPANY SECRETARY  
ICSI MEMBERSHIP No.A29858

FORM I R.



# CERTIFICATE OF INCORPORATION

No. 12483 of 1985

I hereby certify that RAJSHREE SUGARS & CHEMICALS  
LIMITED.      \*\*\*                      \*\*\*                      \*\*\*                      \*\*\*

\*\*\*                      \*\*\*                      \*\*\*                      \*\*\*                      \*\*\*

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

Given under my hand at MADRAS

this THIRTEENTH day of DECEMBER  
TWENTY SECOND AGRAHAYANA

One thousand nine hundred and eighty five

One thousand nine hundred and seven (Saka)



  
(R. AGHORAMURTHY)  
Registrar of Companies  
TAMIL NADU



# Certificate For Commencement of Business

Pursuant of section 149 (3) of the Companies Act, 1956

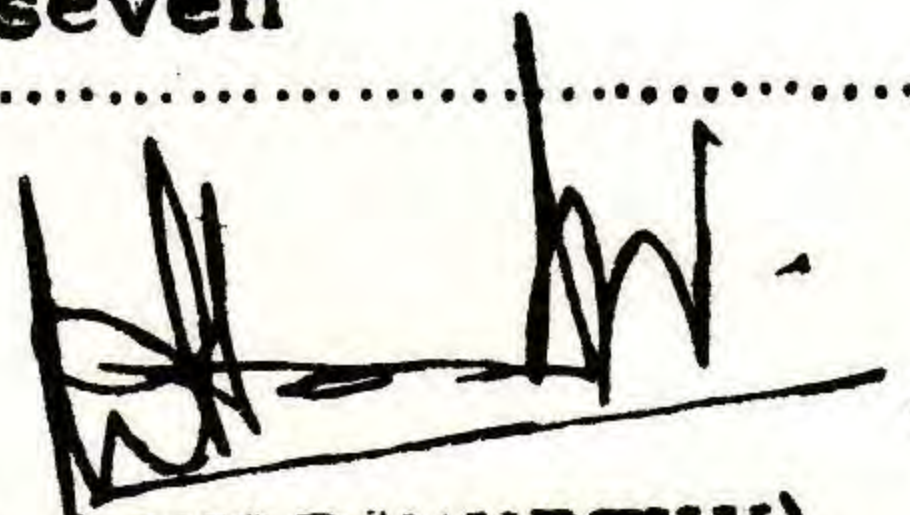
I hereby certify that the **RAJSHREE SUGARS & CHEMICALS LIMITED**

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which was incorporated under the Companies Act, 1956, on the ~~Thirteenth~~ **Twenty Second** day of ~~December~~ **Agrahayana** ~~1985~~ **1907** and which has this day filed a duly verified declaration in the prescribed form that the condition of section ~~149 (1) (a) to (d)~~ 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at **MADRAS** this ~~Twenty First~~ **Thirty First** day of ~~May~~ **Vaisakha** ~~One thousand nine hundred and eighty seven~~ **One thousand nine hundred and nine**



  
(R. AGHORAMURTHY)  
Registrar of Companies  
Tamil Nadu

**The Companies Act, 1956**  
**Company Limited by Shares**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**RAJSHREE SUGARS & CHEMICALS LIMITED**

- I. The name of the Company is **Rajshree Sugars & Chemicals Limited**.
- II. The Registered Office of the Company will be situated in the State of **Tamilnadu**.
- III. A. The Main Objects to be pursued by the Company on its incorporation are:
  01. To carry on the business of manufacture of sugar and its by-products in all its branches.
  02. To plant, purchase, produce, manufacture, process, prepare and generally trade and deal in sugarcane, sugar beet, sugar, sugar candy, jaggery, confectionery syrups, aerated waters, essences, alcohol, bagasse, molasses, molasses based products, alcohol based products and bagasse based products of all kinds.
  03. To own, fabricate, erect, install, manufacture, maintain, equip, repair, alter, add to or otherwise handle or deal in mills, distilleries, alcohol units, pulp and paper plants, spinning mills, weaving mills or any other factories.
  04. To manufacture, process, purchase, buy, sell and deal in soyamilk products and preparations, soyabean based foods including spray dried milk, powders, cheese and ice cream, baby foods, protein foods and other preparation of soya cereals and lentils including flour and dal, soya snack, foods, soya beverages and other products and preparations of every kind, nature and description. (amended in the Extra-Ordinary General Meeting of the Members of the Company held on Friday, the 10th November 1989).
- B. The objects incidental or ancillary to the attainment of the above main objects are:
  01. To pay all the costs, charges and expenses of the promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commission,

brokers' fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares or debentures or by a call or option on shares, debentures or securities of this Company or any other Company or in any other manner, whether out of the Company's capital or profits or otherwise) any person, firm or company for services rendered or to be rendered in procuring any property or business to the Company or in placing or guaranteeing the subscription of shares, debentures or other securities of the Company or in or about the formation or promotion of the Company or for any other reason which the Company may think proper.

02. To acquire, by purchase, grant, concession lease or otherwise any lands, plantations, forests, timber, bamboo forests and woods of all kinds whether standing or otherwise, lumbering rights and privileges over lands situate in India or elsewhere and to raise, cultivate, produce crops, plantations, fruits, vegetables and all types of agricultural produce and to cut, sell, prepare for market, and deal in all kinds and products of any such forests, timber and woods, lands and plantations.
03. To give, let out, lease or exchange any of the lands of the Company to cultivators for tilling and cultivating and/or for growing crops and/or vegetables fruits and all other types of agricultural produce.
04. To enter into contracts with cultivators for acquiring by purchase, barter, grant, exchange or otherwise the crops and other products grown or cultivated by them.
05. To purchase, take on lease, construct or otherwise acquire any lands, houses, offices, workshops, buildings and premises and any fixed and movable machinery, tools, engines, boilers, plants, implements and patterns, properties, convenient to be used in or about the trade or business or for the use of the Company.
06. To make, draw, accept, endorse, execute, discount or negotiate and issue, cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts and other negotiable or transferable instruments.
07. To open account or accounts with any individual, firm or company or with any Bank and to pay into, withdraw money from such account or accounts.
08. To borrow, raise moneys, obtain guarantees by the issue of bonds, debentures convertible or otherwise and to mortgage, pledge or

charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital or otherwise to transfer or convey the same absolutely or in trust and to give the lenders powers of sale of the property (except uncalled capital) and other powers as may be deemed expedient; and to purchase, redeem or payoff any such securities within the permissible limit without doing any banking business as defined in the Banking Regulations Act 1949 or to receive moneys on deposits with or without interest within the permissible limit without doing any Banking business as defined in the Banking Regulation Act 1949.

09. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bond, debentures, contracts, mortgage, charges, obligations, instruments and securities of any company or any authority, municipal, local or otherwise, or of any person whomsoever, whether incorporated or not and generally to guarantee or become sureties for the performance of any contracts or obligations.
10. To lend money on mortgage of immovable property or on the hypothecation or pledge of movable property or without security to such person and on such terms as may seem expedient.
11. To invest and deal with the moneys of the Company not immediately required in any investments, movable or immovable, in such manner as may from time to time seem expedient.
12. To issue or subscribe for capital, shares, debentures or other securities, and to take, hold and deal in shares, debentures and securities of any company.
13. To appoint and remunerate experts, scientists, engineers, mechanics, managers, accountants, lawyers, professors, teachers, contractors, brokers, canvassers, agents, artisans, workmen and other persons and to establish and maintain factories, agencies, branches and offices in the Indian Union or in any State in India or elsewhere for the purpose of achieving all or any of the objects of the Company and/or to discontinue the same.
14. To construct, improve, maintain, develop, work, manage, carry out, rebuild or repair, control, any roadways, sidings, bridges, reservoirs, watercourses, wharves, manufactures, warehouses, godowns, storage facilities, tanks and other works, and conveniences which may directly or indirectly advance the Company's interests to contribute subsidise or otherwise assist or take part in any of these activities.

15. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
16. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to any of the object of business herein mentioned and to undertake, sub-contract, execute, carry out, dispose off or otherwise turn to account the same.
17. To enter into any contract, agreement, arrangement or other dealings in the nature of technical collaboration or otherwise for the conduct of the business of the Company or any part thereof.
18. To establish and maintain agencies or branches for sales, purchases and distribution of its products or for any purpose or business of the Company, regulate their working and also discontinue the same and to take all steps for registering the Company in any country as may be required.
19. To adopt such means of making known any products of the Company, as may seem expedient and in particular advertising in the press radio, television, video or any other media, by circulars, by publication of books, magazines or periodicals and by granting prizes and rewards.
20. To carry on the business of transporting the raw materials, products, materials and things which the Company is authorised to purchase, produce, manufacture, sell or deal in.
21. To enter into partnership or into any arrangements for sharing or pooling of profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concessions or otherwise or amalgamate with any person, firm, authority, corporation, body corporate or Company carrying on the business which this company is authorised to carry on and to lend money or guarantee the contracts of such other person, firm, authority, corporation, body corporate, company and to hold, sell, re-issue their shares.
22. To pay for any properties, rights, or privileges, acquired by the Company either in shares, debentures, of the Company or in cash or otherwise.

23. To obtain from any Government, State, Authority, Individual, Firm or Corporation any licences, concessions, water rights, grants, decrees, rights, power and privileges whatsoever which may seem to the Company capable of being turned to account.
24. To obtain under any Act of Legislature or Parliament, for enabling the company to obtain any powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may directly or indirectly prejudice the Company's interest.
25. To purchase, develop, invent, acquire, protect and use whether in India or elsewhere, any patents, patent rights, licences, privileges, protections and concessions which may appear likely to be advantageous or useful to the Company and to grant licences or privileges in respect of the same and to manufacture and produce and trade and deal in all machinery, plant, articles, appliances and things capable of being manufactured, produced or traded in by virtue of or connection with any such inventions, processes, letters, patent, licences, concessions, rights or privileges as aforesaid.
26. To carry on research and development and to deal in any new process, discovery, invention, process or formula, in cane growing, gardening, hydroponics, soil processes, manuring and chemicals and fertilizers for the more efficient carrying on of the business of the Company in all its branches.
27. To establish, provide, maintain, conduct, endow, subsidise or become members of research laboratories and experimental workshops or scientific and technical research and experiments and to undertake and carry on all scientific and technical research, experiments and tests and to promote studies, research, investigation and inventions by providing, subsidising or endowing libraries, lectures, meetings and conferences and by providing for exhibitions, scholarships, prizes and grants to students or scholars and generally to encourage, promote and reward studies, research, investigations, experiment, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
28. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever, conducive to the interest of the company.



29. To provide for the welfare of the employees or ex-employees, Directors or ex-Directors, of the Company and the wives, families, dependants or connections of such persons by building or contributing to the building of houses, colonies, settlements, dwelling or by grants of money, pensions allowances, bonus or other payments or by creating and from time to time subscribing, contributing to provident and other associations, institutions, fund or trusts and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claims to support or aid by the Company either by reasons of locality of operation or of public and general utility or otherwise, and to support and subscribe for or contribute to any funds of any trade, commerce or industry provided such contributions is likely to lead to the advantage and furtherance of business carried on by this Company.
30. To appropriate, use or layout lands belonging to the Company for streets, parks, pleasure grounds, allotments, and other convenience and to present any such lands so laid out to the Government, public or to any persons or Company conditionally or unconditionally as the Company thinks fit.
31. To dedicate, present or otherwise dispose off for value or otherwise any property of the Company to any national trust, public body, museum, corporation or authority.
32. To undertake and execute any trust as may seem desirable, either gratuitously or otherwise.
33. To sell, let, exchange, or otherwise deal with the undertaking of the company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company and if thought fit to distribute the same among the shareholders of this Company.
34. To distribute any of the properties of the Company amongst the members in specie or cash either on reduction of capital or on liquidation of the Company as required by law.
35. To take over any company/Companies or amalgamation and to amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company.

36. To take part in management, supervision or control of the business or operation of any company or undertaking. However the Company shall not act as Managers or Managing Agency of any other Company.

C. The other Objects not included in 'A' and 'B' are:

01. To produce, manufacture, process import or export and otherwise deal in soft drinks, liquors, wines, beer, food products, bio – chemical products, protein products, animal feeds, carbondioxide, vinegar, glycerin, yeast and other.
02. To grow, raise, produce, manufacture and deal in all kinds and varieties of hybrid seeds, edible oil, cattle feed, vanaspathi, vegetable ghee, soaps, grease, corn flakes, glucose, fructose, defatted groundnut cake fuel, pellets from agricultural wastes, turmeric concentrates and flavouring agents.
03. To produce, purchase and sell fertilizers, manures, chemicals, salts, carbonates, chlorates caustic soda, lime, oil, soap, dyestuff, tanning and bleaching materials, chlorine and bleaching powder of all description and to deal in any or all of them.
04. To manufacture and deal in plastics of all kinds based on alcohol or otherwise and the components used thereon for manufacture and in all materials, products, components, compositions, compounds and other substances used for building, flooring, roofing and other purposes.
05. To carry on business as dealers in the products of dairy farm and garden produce of all kinds in particular milk, cream, butter, cheese, other dairy products and their by-products including canned and tinned fruits, dehydration and processing of pulses, fruits and vegetables.
06. To carry on the business of bakers and biscuits makers.
07. To carry on the business of traders and dealers in all livestock.
08. To manufacture, purchase, acquire, sell, give or otherwise deal with engines and other machineries, pumps, tractors, agricultural implements, tools, hoses and other materials for the purpose of agricultural and cultivation and growing of sugarcane, sugar beet, setts and other crops and for horticultural purpose and for the manufacture of sugar, paper, paper pulp, alcohol, liquor, chemical, fertilizers and seeds.

09. To carry on the business of commission agents, del-credere agents, dealers, importers and exporters of products and goods of all description, manufactured, made, processed, purchased by this Company or otherwise.
10. To carry on the business of transport operators.
11. To act as advisers and/or consultants on all matters relating to management, finance, secretarial, administration, organization, production, training of personnel, marketing, computer services.
12. To open schools and publish books, reports, journals, magazines, newspapers, periodicals, thesis, researches, writings, discourses, documents, formulae, news and information and to take cine films, plates, pictures, painting, sketches and to make lantern slides, transparencies, stereoscopic slides, video tapes and to have printing presses and litho presses and block making devices and accessories and to do business as such.
13. To undertake, carry out, promote and sponsor rural development programmes including any programme for promoting the social and economic welfare 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 an independent agency or in any other manner. The Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as they may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institutions or trusts or funds or organization (s) or person (s) as the Directors may approve.
14. 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 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 foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, or for organizing lectures or seminars likely to advance these object or for giving merit awards, scholarships, loans or any other assistance to deserving students or scholars or persons to enable them to pursue their studies or research and for

establishing, conducting or assisting any institutions, fund or trust, having anyone of the aforesaid objects as its object by giving donation 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 transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority Central or State Government or any public institution or trusts or funds or organization (s) or person (s) as the Directors may approve.

15. To carryon the business of co-generation of power.
16. To carryon the business of floriculture, horticulture and other allied activities.
17. To carryon trade or business of property developers, builders, contractors for construction work of any kind including residential, commercial and industrial buildings, holiday resorts, clubs, motels, entertainment centres, health clubs, sports complexes and other specialised structures; to acquire by purchase, lease, exchange, hire or otherwise, lands, buildings and properties of any tenures or any interest therein and to develop the same; to erect and construct houses, buildings or works of every description on any land of the company or any other lands or property, and to improve, convert or appropriate such properties into utilities or other conveniences and generally to deal with, develop and improve any immovable property.

IV. The Liability of the members is limited.

- \* V. The Authorized Share Capital of the Company is Rs.37,00,00,000/- (Rupees Thirty Seven Crores only) divided into 3,70,00,000 (Three Crores Seventy Lakhs) Equity Shares of Rs.10/- each with power to increase or reduce or re-classify or otherwise alter the same in accordance with the provisions of the Companies Act, 2013 (including any amendment or re-enactment thereof) and Articles of Association of the Company.

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\* *Authorized Share Capital increased from Rs.30 Crores to Rs.37 Crores pursuant to ordinary resolution passed at the 2<sup>nd</sup> Extra-ordinary General Meeting held on 12<sup>th</sup> March 2021.*

We, the several persons, whose names, addresses are subscribed below, 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 to our respective names.

S. No	Name and Address, Description and Occupation of Subscribers	No. of equity shares taken by each subscriber	Signature
01.	<b>G. Varadaraj</b> S/o. Late P.S.G. Ganga Naidu 'Rajshree' 15, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	1510 (One Thousand Five Hundred and Ten Only)	Sd. G. Varadaraj
02.	<b>Smt. V. Srivalli</b> W/o. Shri G. Varadaraj 'Rajshree' 15, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	1510 (One Thousand Five Hundred and Ten Only)	Sd. V. Srivalli
03.	<b>Smt. Rajshree Pathy</b> W/o. Shri S. Pathy 'Rajshree' 15, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	1510 (One Thousand Five Hundred and Ten Only)	Sd. Rajshree Pathy
04.	<b>G. R. Karthikeyan</b> S/o. Late Shri G. Ramaswamy Naidu 14, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	520 (Five Hundred and Twenty Only)	Sd. G. R. Karthikeyan
05.	<b>Smt Sheela Karthikeyan</b> W/o Shri G. R. Karthikeyan 14, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	520 (Five Hundred and Twenty Only)	Sd. Sheela Karthikeyan
06.	<b>R. Venkatesalu</b> S/o. Shri S. N. Rangaswamy Naidu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	500 (Five Hundred Only)	Sd. R. Venkatesalu
07.	<b>V. Ramakrishnan</b> S/o. Shri R. Venkatesalu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	500 (Five Hundred Only)	Sd. V. Ramakrishnan

Total Number of Shares subscribed 6570 (Six Thousand Five Hundred and Seventy only)

**Witness to the above Signatures :**

[Sd] N. G. Srinivsa Rao

S/o Shri N. Gundu Rao

Chartered Accountants

8-A, Devanga High School Road

Coimbatore -641 002.

Place : Coimbatore

Date : 23.10.1985

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
(Incorporated under Companies Act, 1956)

**<sup>1</sup>ARTICLES OF ASSOCIATION  
OF  
RAJSHREE SUGARS & CHEMICALS LIMITED**

**Applicability of Table 'F'**

- 1 Except where specific regulations are contained herein, the regulations contained in Table-F in Schedule-I to the Companies Act, 2013 shall apply to the Company as if they were explicitly set out herein, to the extent applicable to a Listed Public Company.

**Interpretation**

- 2 In these Articles
- (a) "Applicable law" shall include:
- (i) Companies Act, 2013 and the rules made thereunder, as modified from time to time ("the Act");
  - (ii) Securities and Exchange Board of India Act, 1992, the regulations made thereunder, to the extent applicable "SEBI Regulations"), as modified from time to time;
  - (iii) Directions, notifications, guidelines, circulars issued by Reserve Bank of India ("RBI"), to the extent applicable; and
  - (iv) Any other Act, Regulation and Rule that may be specifically applicable to Company based on the nature of its constitution/ activity/ industry in which it operates.
- (b) The "Board" or "Board of Directors" shall mean the Board of Directors of the Company.
- (c) "Committee" shall mean a Committee of Directors and/ or Executives constituted by the Board.
- (d) "Company" when used with reference to this Company shall mean "**RAJSHREE SUGARS & CHEMICALS LIMITED**"
- (e) Words importing:
- (i) Singular number shall include the plural number;
  - (ii) Masculine gender shall, where the context admits, include the feminine and neuter gender; and
  - (iii) Persons shall include individuals, partnerships, bodies corporate, companies and other entities which are legally so recognised.
- (f) All other terms shall have the meaning assigned to them under the Act or the Applicable Law.

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<sup>1</sup> Adopted at the 35<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2021

### **Share Capital**

- 3 The Authorised Capital of the Company shall be such amount and of such kind/ description/ class as is stated for the time being or at any point of time in the Capital Clause of the Company's Memorandum of Association.
- 4 The Company shall have the power to:
  - (a) Increase the share capital by such sum, to be divided into shares of such kind/ class and face value as may be considered appropriate, including on conversion of any loan or other security into shares;
  - (b) Consolidate or sub-divide all or any part of its share capital into shares of larger or smaller face value than as set out in the Capital Clause of the Memorandum, respectively;
  - (c) 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; and
  - (d) Re-classify the Authorised Capital into shares of different kinds, classes and face values.

### **Calls on shares**

- 5 The Board may from time to time make calls upon the members in respect of any moneys unpaid on their shares, on an uniform basis on all shares falling under that class, whether on account of the nominal value of the shares or by way of premium or both, and not by the conditions of allotment thereof made payable at fixed time. The Board shall also have the power to determine the amount of each such call and the time period within which the same shall become payable.

### **Buy Back of Securities**

- 6 The Company may purchase its own Equity Shares or other securities out of its free reserves, securities premium account, proceeds of any other securities or in any other manner for the time being permitted by Applicable Law.

### **Reduction of Share Capital**

- 7 The Company may reduce its share capital in any manner for the time being permitted by Applicable Law.

### **Bonus Shares**

- 8 The Company may issue fully-paid-up bonus shares to its members out of its free reserves, securities premium account, capital redemption reserve or in any other manner for the time being permitted by Applicable Law.

### **Share-based Employee Benefits**

- 9 The Company may provide share-based employee benefits to employees and eligible directors, including those of its subsidiaries pursuant to Applicable Laws.

### **Sweat Equity Shares**

- 10 The Company may issue sweat equity shares of a class of shares already issued, to the extent and in any manner as may be permissible under the Applicable Laws.

### **Preference Shares**

- 11 The Company may issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed or wholly/ partly convertible (either compulsorily/ optionally) into equity shares in any manner permissible under the Applicable Laws.

### **Share Warrants**

- 12 The Company may issue Share Warrants, convertible or exchangeable into shares, or a warrant, with or without any attached securities, on such terms as to coupon, returns, repayment, servicing, as may be determined at the time of issue, in any manner permissible under the Applicable Laws.

### **Debentures**

- 13 The Company may issue debentures, debenture-stocks, bonds or other form of debt securities, perpetual or otherwise, which may or may not be convertible into shares, secured or otherwise, with any special privileges or conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at General Meetings, appointment of directors and otherwise.
- 14 The Board of Directors or a Committee thereof shall have the power to consolidate or re-issue its debt securities from time to time, upon such terms and conditions and in such manner as the Board or Committee thereof may consider fit/beneficial for the Company.

### **Dematerialization of securities**

- 15 The Company shall be entitled to dematerialise its shares including preference shares, debentures and other securities pursuant to the Depositories Act, 1996, and to offer its Shares, Debentures and other securities for issue in dematerialised form.
- 16 The Company shall further be entitled to maintain a Register of Members with the details of members holding shares/ securities both in material and dematerialised form in any media as permitted by law including any form of electronic media.
- 17 In the case of transfer 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, the provisions of Depositories Act, 1996 shall apply.
- 18 A register and index of Beneficial Owners maintained by a Depository under the applicable provisions of the Depositories Act, 1996, shall be deemed to be a register and index of Members and Debenture holders, as the case may be, for the purposes of these Articles.



- 19 Except when ordered by the Court of competent jurisdiction or required by Applicable Laws, the Company shall be entitled to treat the person as the holder of any share(s) whose names appear as the Beneficial Owner of the shares/ security in records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable contingent or other claim to or interest in such shares on the part of any other person whether or not it shall have express or implied notice thereof.
- 20 The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

#### **Variation of rights and class meetings**

- 21 Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares, all or any of the rights and privileges attached to each class may be varied, subject to the applicable Laws, and whether or not the Company is being wound up, be varied provided the same is affected with consent of the holders of such number of the issued shares of that class or by passing such type of Resolution at a separate meeting of the holders of the issued shares of that class, as prescribed for the time being under the Applicable Law; Provided that if variation by one class of shareholders affects any other class of shareholders, similar consent/ resolution would be required for the affected class also.
- 22 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

#### **Accounts**

- 23 The Company shall prepare and keep the books of accounts or other relevant books and papers and financial statements for every Financial Year which give a true and fair view of the state of affairs of the Company, including its branch or other offices, if any. The books of accounts and other relevant books and papers may be maintained in electronic form in such manner as may be prescribed under the Act and other Applicable Laws and shall remain accessible in India.

#### **General Meetings**

- 24 General Meetings of the members may also be held through Video Conferencing/Other Audio-Visual Means in accordance with the guidelines, circulars, notifications and directions issued under Applicable Laws and the for participation of proxies at such meetings.
- 25 On any business at any General Meeting, in case of an equality of votes, the Chairperson shall have a second or casting vote. Such casting vote will not be available in case of e-voting or postal ballot process conducted under the provisions of the Act.

### **Chairperson**

- 26 The Board may elect a Chairperson of its meeting and determine the period for which such Chairperson shall hold office. Such Chairperson shall occupy the position, notwithstanding that he/she is the Managing Director of the Company for the time being. The Board is empowered to fix the term of office of such Chairperson and in the absence of term being fixed, the Chairperson so elected shall occupy the position as long as she/he is director of the Company. The Chairperson so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his/her office. The Chairperson shall not be subject to retirement by rotation.

### **Managing Director / Wholetime Director/ Chief Executive Officer**

- 27 The Company shall be managed by one or more of the following categories of whole-time key managerial personnel, namely, Managing Director, Wholetime Director or Chief Executive Officer.
- 28 The Managing Director, on appointment, shall automatically have the substantial powers of management of the affairs of the Company vested in him. He shall however perform all the functions and shall exercise all the powers as the Board may assign or entrust and function subject to their control, guidance and supervision.
- 29 The Wholetime Director shall perform all the functions and shall exercise all the powers which the Board of Directors of the Company may assign or entrust and shall function subject to the control, guidance and supervision of the Board or the Managing Director, if there is one.
- 30 The Chief Executive Officer may or may not be a member of the Board. He shall perform all the functions and shall exercise all the powers which the Board of Directors of the Company may assign or entrust and shall function subject to the control, guidance and supervision of the Board or the Managing/ Wholetime Director, if there is one.

### **Board of Directors**

- 31 The Board shall have an optimum combination of Executive Directors and Non-Executive Directors. The Board shall also have such number of Independent Directors and Women Directors, as may be prescribed by Law from time to time. The composition should ensure that the Board members have the core skills/ expertise/ competencies required in the context of its business, and the sector in which it operates.
- 32 The Board may appoint such number of additional director(s), alternate director(s) and director(s) to fill up casual vacancy in the office of the directors as it may deem fit.

### **Nominee Director**

- 33 The Board may appoint any person nominated by any Financial institution, including Scheduled banks, ("the Lenders") on the Board of the Company as a Director ("Nominee Director") in the following situations:

- (a) When any moneys more than an agreed amount remain owing by the Company to the Lenders in respect of any loans/debentures/ guarantees or other financial assistance granted to the Company; and
  - (b) The Lenders hold or continue to hold the agreed amount / percentage of Debenture/Shares in the Company allotted by as a result of private placement, consequent to conversion of any such financial assistance.
- 34 The Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately on the moneys owed by the Company to the Lenders are paid off/ brought below the agreed limit or on the Lenders ceasing to hold or reducing their holding of debentures/shares in the Company below the agreed amount/ percentage or on the satisfaction of the liability of the Company arising out of the guarantee furnished by the Lenders.
- 35 The Nominee Director/s shall not be liable to retire by rotation and can be removed/ substituted only by the appointing authority. Such Nominee Director/s shall not be required to hold any share qualification in the Company. They shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

#### **Committees of the Board**

- 36 The Board shall constitute/re-constitute Committees of the Board as may be required by Applicable Laws from time to time. Such Committees shall be constituted with the required number of Independent Directors. The Board shall also appoint the Chairperson of such Committees, specify the quorum required for Committee meetings and duly set out terms of reference of the Committees in accordance with the applicable law. The Board may also constitute non-mandatory Committees and Committees consisting of wholly/ partly persons other than Directors.
- 37 The Audit Committee shall carry out the functions mandated under the Act and applicable SEBI Regulations from time to time, including in particular:
- (a) examination of financial statements and Auditors' report thereon;
  - (b) recommending appointment/ remuneration of Auditors;
  - (c) monitor the Auditors' independence and performance and effectiveness of audit process;
  - (d) approval and any subsequent modification of transactions with related parties;
  - (e) scrutiny of inter-corporate loans/ investments; and
  - (f) evaluation of internal financial controls.
- 38 The Nomination and Remuneration Committee (NRC) of the Board shall carry out the functions mandated by Applicable Law, including in particular:
- (a) Identification of persons who may be appointed as Directors/ senior management personnel;
  - (b) Recommending the appointment/ re-appointment of directors and appointment of key managerial personnel and senior management personnel, for approval by board of directors/ shareholders, as may be required under Applicable Laws;

- (c) Formulation of criteria for determining qualifications, positive attributes and independence of a director and a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, covering the various aspects specified under Applicable Laws;
  - (d) Specifying the manner of evaluation of the performance of the Board, its Committees and individual directors.
- 39 The Stakeholders Relationship Committee of the Board shall consider and resolve the grievances of members and other security holders and perform such other functions as may be required under the Act and SEBI Regulations.
- 40 The Corporate Social Responsibility committee shall formulate and recommend CSR policy and expenditure to be incurred on CSR activities, to the Board for its approval and also monitor the policy and carry out such other functions as may be prescribed under the Act.

### **Managerial remuneration**

- 41 The Managing/ Whole-time Director as well as Non-Executive Directors may be remunerated in the manner and subject to the limits laid down in the Act. Such remuneration should be in accordance with the Remuneration Policy and based on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee/ Board/ Secured Creditors/ Members/ Central Government/ Secured Creditors as may be required under Applicable Laws. The quantum of compensation payable to the Managing / Wholetime Directors for loss of office, if any, shall be determined in accordance with the provisions of the Act.

### **Delegation of Powers**

- 42 The Board shall have the power to delegate any of its powers as it deems fit, except those specifically prohibited by Applicable Laws, to any Committees of directors, key managerial personnel, senior managerial personnel or any other principal officer of the Company.

### **Powers of Board**

- 43 In addition to powers conferred on Board under the Act, the Directors shall have the following powers; that is to say, power
- (a) to pay and charge to the capital account of the Company any commission or interest lawfully payable therefrom;
  - (b) to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or other acquisition to accept such title as the directors may believe or may be advised to be reasonably satisfactory;

- (c) to pay for any property, rights or privileges acquired by the Company or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, Debentures, mortgages, or other securities of the Company, and any such Shares/ Securities may be issued either as fully Paid-up or with such amount credited as Paid up thereon as may be agreed upon; and any such bonds, Debentures, mortgages or other securities may be either specially charged upon all or any part of the properties of the Company and its uncalled Capital or not so charged;
- (d) to secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the properties of the Company and its uncalled Capital for the time being or in such manner as they may think fit;
- (e) to accept from any Member, as far as may be permissible by law, a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed;
- (f) to appoint any Person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purposes; and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees;
- (g) to institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claim or demands by or against the Company and to refer any differences to arbitration, and observe and perform any awards made thereon;
- (h) to act on behalf of the Company in all matters relating to bankrupts and insolvents;
- (i) to make and give receipts, releases, and other discharges for moneys payable to the Company and for the claims and demands of the Company;
- (j) to execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's properties (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon;
- (k) to determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, electronic credit instructions, dividend warrants, releases, contracts and other similar documents and to give the necessary authority for such purpose;
- (l) to provide for the management of the affairs of the Company either in different parts of India or globally in such manner as they think fit, and in particular to establish branch offices and to appoint any persons to be the Attorneys or Agents, of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

- (m) to distribute by way of bonus amongst the staff of the Company share or shares in the profits of the Company, and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction; and to charge such bonus or commission as part of the working expenses of the Company;
- (n) to provide for the welfare of Directors or ex- Directors or employees or ex-employees of the Company and their wives, widows and families of the dependents or connections of such persons, by building of houses, dwellings or chawls, or by grants of money, pension, gratuities, allowances, bonus or other payments, or by creating, and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit; and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise;
- (o) before recommending any dividends to set aside portions of the profits of the Company to form a Fund to provide for such pensions, gratuities or compensations; or to create any Provident or Benefit Fund in such or any other manner as the Directors may think fit.
- (p) to make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Company respectively to any such Fund and the accrual, employment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof, and otherwise in relation to the working and management of the said Fund as the Directors shall from time to time think fit.
- (q) to appoint, and at their discretion remove or suspend such general managers, managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments or remuneration and to require security in such instances and to such amount as they may think fit. Also from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India or globally in such manner as they think fit; and the provisions contained in the four next following sub-clauses shall be without prejudice to the general powers conferred by this sub-clause;
- (r) to comply with the requirements of any local law which in their opinion it shall, in the interests of the Company, be necessary or expedient to comply with;
- (s) to delegate all or any of the powers hereby conferred upon them to any person or persons as they may from time to time think fit other than the power to issue debentures and the power to make calls on shareholders;

- (t) at any time and from time to time by Power of Attorney under the seal, to appoint any person or persons to be the attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also, except in their limits authorised by the Board, the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of the Members or in favour of any Company, or the shareholders, Directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them;
- (u) to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient; and
- (v) to make, vary and repeal by-laws/ policies for the regulation of the business of the Company, its officers and employees.

#### **Proceedings of the Board**

- 44 The Chairperson or the Managing / Wholetime Director may of their volition and at any time summon a meeting of the Board or a Committee thereof.
- 45 Any Director other than Chairperson and the Managing/ Wholetime Director who is desirous of convening a meeting of the Board/ Committee shall inform in writing to the Chairman or the Managing/ Wholetime Director, his desire to have a meeting convened and the purpose of such meeting.
- 46 The Chairman or the Managing/ Wholetime Director shall, within a week from the date of receipt of such notice from any Director, either convene the meeting of the Board/ Committee or inform the Director concerned in writing as to why the calling of the meeting is not desirable.
- 47 The participation of the directors in a meeting of the Board or a Committee thereof or in a General Meeting may be either in person or through video conferencing or other audio-visual means and in compliance with provisions of the Applicable Laws.
- 48 A resolution, not required by Applicable Law to be specifically passed at a meeting of the Board/ Committee, circulated in draft, together with the necessary papers, to all the Directors/ Committee Members, and approved by a majority of them as are entitled to vote on the resolution, shall be deemed to have been duly passed by the Board/ Committee by circulation; Provided that where not less than one-third of the total number of Directors/ Committee Members require that any resolution under circulation must be decided at a meeting, the Chairperson of the Board/ Committee shall put the resolution to be decided at a meeting of the Board/ Committee.

### **Performance evaluation**

- 49 Annual evaluation of the Board of Directors, Committees thereof and individual directors has to be carried out in the manner prescribed under Applicable Laws.

### **Related Party Transactions**

- 50 The Company shall take requisite approvals for entering into transactions with related parties from the Audit Committee/Board of directors/ Members as may be required by the Applicable Laws from time to time.

### **Statutory Policies**

- 51 The Board shall ensure that the mandatory policies, addressing the prescribed matters as required under the Applicable Laws are in place. The policies shall be reviewed and amended periodically or if required due to amendments in the Applicable Laws.

### **Website**

- 52 The Company shall maintain a functional website which shall disseminate inter alia the details, policies, reports, documents, notices, announcements, disclosures, information and other matters prescribed under Applicable Laws. The website address shall be printed on all business letters, billheads, letter papers and all notices and other official publications of the Company.

### **E-governance**

- 53 The Company, with a view to ease the accessibility of the documents and records and to prevent them from being mutilated or tampered, shall preserve all such documents and records required by them to be maintained under the Applicable Laws in electronic form which shall further ensure their security.

### **Indemnity**

- 54 The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors, key managerial personnel and officers for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

### **Common Seal**

- 55 The Board shall provide for a Common Seal of the Company and shall have the power to destroy the same and substitute a new seal in lieu thereof. The Board shall also have the power to decide on not having a Common Seal as per Applicable Law. The Common Seal shall be kept at the Registered Office or any other secure location as may be approved by the Board and shall all times be committed to the custody of any one of the Directors or Key Managerial Personnel.



56 The Common Seal shall be affixed to any instrument only with the authority of a resolution passed by the Board/ Committee and in the presence of either two Directors or in the presence of one Director and one Key Managerial Personnel or any other person who is duly authorised for the purpose in the resolution authorizing its affixation. Any instrument to which the Common Seal is so affixed shall be duly signed by the said authorised persons in witness thereof.

### **General Authority**

57 Where in the Act or in any Applicable Law it has been stipulated that the Company shall have any right, privileges or authority or that the Company could carry out some transaction only if the Company is so authorised by its Articles, then and in that case these Articles do hereby authorise and empowers the Company to have such right, privilege or authority and to carry out such transaction as though a specific regulation in that regard is contained herein.

### **Secrecy Clause**

58 No member or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors of the Company for the time being, to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company to communicate. In exercising their powers hereunder the Directors shall have an absolute discretion and shall be under no obligation whatever to assign any reason for the decision made by them.

59 Every Director, Manager, auditor, trustee, member of a committee, officer, employees, agent, accountant, or other persons employed in the business of the Company shall, if so required by the Directors whether prior to or subsequent to entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

S. No	Name and Address, Description and Occupation of Subscribers	Signatures of Subscriber
01.	<b>G. Varadaraj</b> S/o. Late P.S.G. Ganga Naidu 'Rajshree' 15, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. G. Varadaraj
02.	<b>Smt. V. Srivalli</b> W/o. Shri G. Varadaraj 'Rajshree' 15, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. V. Srivalli
03.	<b>Smt. Rajshree Pathy</b> W/o. Shri S. Pathy 'Rajshree' 15, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. Rajshree Pathy
04.	<b>G. R. Karthikeyan</b> S/o. Late Shri G. Ramaswamy Naidu 14, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. G. R. Karthikeyan
05.	<b>Smt Sheela Karthikeyan</b> W/o Shri G. R. Karthikeyan 14, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. Sheela Karthikeyan
06.	<b>R. Venkatesalu</b> S/o. Shri S. N. Rangaswamy Naidu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	Sd. R. Venkatesalu
07.	<b>V. Ramakrishnan</b> S/o. Shri R. Venkatesalu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	Sd. V. Ramakrishnan

**Witness to the above Signatures:**

[Sd] N. G. Srinivasa Rao

S/o. Shri N. Gundu Rao

Chartered Accountants

8-A, Devanga High School Road

Coimbatore – 641 002

Place : Coimbatore

Date : 23.10.1985