

**MEMORANDUM OF ASSOCIATION  
AND  
ARTICLES OF ASSOCIATION**



**LMW LIMITED**

**(formerly Lakshmi Machine Works Limited)**

**CIN : L29269TZ1962PLC000463**

Registered Office : SRK Vidyalaya Post, Perianaickenpalayam,  
Coimbatore - 641 020, Tamil Nadu, India

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**GOVERNMENT OF INDIA**  
**MINISTRY OF CORPORATE AFFAIRS**  
Office of the Central Processing Centre

Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

**Certificate of Incorporation pursuant to change of name**  
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L29269TZ1962PLC000463**

I hereby certify that the name of the company has been changed from LAKSHMI MACHINE WORKS LIMITED to LMW LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name LAKSHMI MACHINE WORKS LIMITED

Given under my hand at ROC, CPC this TWENTY FIFTH day of SEPTEMBER TWO THOUSAND TWENTY FOUR

Document certified by DS CPC 1  
<VIVEK.MEENA@GOV.IN>  
Digitally signed by  
DS CPC 1  
Date: 2024.09.25 10:28:05 IST

Brijesh Kain  
Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies  
Central Processing Centre

Note: The corresponding form has been approved by Brijesh Kain, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

Mailing Address as per record available in Registrar of Companies office:

LMW LIMITED

PERIANAICKENPALAYAM SRK VIDYALAYA POST, NA, COIMBATORE- 641020, Tamil Nadu, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry [www.mca.gov.in/MCA21](http://www.mca.gov.in/MCA21)





Form I. R.

**CERTIFICATE OF INCORPORATION**

No. 4885 of 1962.

I hereby certify that LAKSHMI MACHINE WORKS 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 Fourteenth day of September  
Twentythird Madra

One thousand nine hundred and sixtytwo  
One thousand eight hundred and eightyfour (saka)



*L. D. Venkataraman*  
(L. D. Venkataraman)  
Assistant  
Registrar of Companies.

L. D. C. I.  
MAY 27 1962 - 1301 - (S. 1004) 25-11-62 - 1300



सत्यमेव जयते

## Certificate For Commencement of Business

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

I hereby certify that the LAKSHMI MACHINE WORKS LIMITED

which was incorporated under the Companies Act, 1956, on the fourteenth day of September 1962,

and which has this day filed a duly verified declaration in the prescribed form that the conditions of section ~~149 (1) (a) to (c)~~ 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 seventh ~~sixteenth~~ day of November ~~Kartika~~  
One thousand nine hundred and sixtytwo.  
One thousand eight hundred and eightyfour (saka

(M.V. Warerkar)  
Registrar of Companies.



J. S. C. 10.

MFP-1021 JSC-12/10-(C-1066)-28-8-57-6,000.

## LMW LIMITED\*

### MEMORANDUM OF ASSOCIATION

- I. The name of the Company is “LMW LIMITED\*”.
- II. The registered office of the Company will be situate in the State of Madras.
- III. a) **The objects to be pursued by the company on its incorporation are:-**
  1. To carry on, in India or elsewhere in the world, any one or more or all of the businesses following: The business of manufacturing, importing, exporting, buying, selling, dealing in, distributing, exchanging, converting, altering, processing, twisting, or otherwise handling all kinds of machinery, particularly textile machinery, such as ginning machinery, blow-room machinery, carding engines, drawing frames, inter frames, roving frames, ring frames, mules, reeling machines, bundling and baling machines, winding and warping machines, weaving machinery of all kinds, looms of all kinds, bleaching machines, sizing machines, dyeing machines, calendering machines, folding machines, other finishing machines, combing machines, weighing machines of all kinds, rayon and staple fibre manufacturing machines, boilers and all such other machinery necessary in connection with cotton, staple-fibre, silk and synthetic fibre, wool and textile manufacture.
  2. To erect, work and maintain ginning, spinning, weaving, bleaching, dyeing and finishing plants, factories, godowns and buildings necessary for the manufacture of textile fabrics from cotton, silk, staple-fibre, wool and synthetic fibres of all kinds.
  3. To manufacture and deal in lathes, planing machines, shaping machines, drilling machines, milling machines, boring machines, grinding machines, cutting machines, jigs, jointer, measuring instruments and other workshop machinery and tools of every kind.
  4. To manufacture and deal in bobbins, spindles, rings, ball-bearings, tapes, cotton rope, cotton banding, willowing machines, bonda opener, thread extractors, wood-screws, fillets, toothed wheels and other tools, accessories and machinery necessary for the manufacture and working of textile and other machinery.
  5. To acquire by purchased, hire, lease or otherwise all kinds of machinery and tools necessary for the business of the Company and to deal in all such things.

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*\* The name of the Company has been changed from “Lakshmi Machine Works Limited” to “LMW Limited” vide special resolution passed by the members of the company at their Annual General Meeting held on 31<sup>st</sup> July 2024.*

6. To manufacture, import, export and deal in electric motors, transformers, switchboards, switches, starters, electric bulbs and tube-lights, cables of all kinds, insulators, bare or insulated wires, galvanised poles and other electric goods and accessories and scientific instruments.
7. To import, export and deal in all kinds of industrial stores and mechanical spare parts, dye-stuffs, and chemicals necessary for textile manufacture or otherwise for the business of the Company.
8. To carry on the business of mechanical, electrical, railway, marine, aeronautical, agricultural, sanitary, civil and constructional engineers, aluminium founders, iron founders, brass founders, casters, spinners, rollers, and workers of metals and their alloys, including aluminium and their alloys and metallic combinations of all kinds, founders of all metals and metal and metal compounds, whether ferrous or non-ferrous metals and metal compounds, manufacturers of welding appliances, metal workers, millwrights, manufacturers of iron, pig iron, steel iron and steel and copper and aluminium wires, steel ingots, aluminium conductors, galvanised wires, aluminium rods, wire nails, bolts, nuts and appliances, tools and implements, iron, steel, aluminium, copper, brass, zinc and any other metallic sheets, converters of iron and steel and other metals, smiths, tin manufactures and tinkers, wheelwrights, wood-workers, builders, painters metallurgists, water supply engineers, gas makers, annealers, varnishers, vulcanisers, electroplaters, silver-platers, nickel-platers, aluminium- platers, and to import, export, deal in, hire, sell, let, repair all kinds of machinery, tools, implements, accessories, rolling stock and other articles and things necessary for carrying on the business of the Company.
9. To carry on the business or businesses of manufacturers, importers and exporters of, and dealers in, all kinds of articles for lighting, cooking and heating purposes.
10. To carry on the business or businesses of manufacturers, importers and exporters of, and dealers in, forging, press, structural and rolling works of all kinds and in particular, gates and railings, collapsible gates and grills, stairs, columns, trusses, metal doors and windows and other building materials; bolts and nuts, rivets, washers, wire nails, screws, hinges, hook bolts, tower bolts, dogspikes, signalling materials and railway, carriage and wagon fittings; rods, bars, wires, sheets; and mill, factory, tea garden and colliery requisites of all kinds.
11. To carry on the business of manufacturers of, and dealers in, chemicals of any nature and kind whatsoever including acids, alkalies and salts, manures, fertilizers, dyes, caustic soda, soda-ash, sizing materials, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, soaps, oils, paints, varnishes, compounds, drugs, organic or mineral intermediates, paints and colour

grinders, makers of and dealers in, electrical, chemical, photographic, surgical, and scientific apparatuses and materials and to manufacture, refine, manipulate, import and deal in salts, marine minerals and their derivatives, by-products and compounds of any nature and kind whatsoever.

12. To develop and to turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings, and by planting, paving, draining, farming, cultivating and letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.
13. To carry on the business of miners, exporters, merchants and producers respectively of coal, ores, graphite, mica, manganese, asbestos or any other mineral or natural produce and to manufacture, prepare for the market, import, export, buy, sell or otherwise deal in the same.
14. To cultivate all or any of the lands belonging to the Company, to grow and cultivate therein cotton, jute and other fibrous plants, and to carry on the business of farmers and dealers in cotton, silk, staple-fibre, wool and synthetic fibre of all kinds.
15. To search for, prospect and locate, examine and explore mines, ground, districts and localities, supposed to contain oil, metals or minerals, and to search for and obtain information in regard thereto and to purchase, take on lease or concession, or otherwise acquire any interest therein, and to hold, sell, dispose of and deal with mines and mining and other rights and property supposed to contain oil, metals minerals of any kind, and undertakings connected therewith, and to work, exercise, develop, finance, and turn to account the same.
16. To carry on business of hotel, restaurant, cafe, tavern, beer house, refreshment room, restaurant room, boarding and lodging, apartment house keepers, motels, holiday resorts, halls, ball room, music halls, caterers, licensed victuallers, wine, beer and spirit merchant, malsters, manufacturers of aerated mineral and artificial waters and other drinks, purveyors, blenders and bottlers, caterers for public amusements, milk and snack bar proprietors, ice cream merchants, sweet meat merchants, bakers, confectioners, general coach cab, carriage and motorcar proprietors, livery stable and garage keepers, job masters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and



to provide services and facilities for all kinds on a commercial basis that may be required for the tourist and entertainment industry.

17. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same on any real or personal estate, including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property whatsoever for the purpose of the Company and in particular by laying out and preparing the same for building purpose, constructing, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting, paving, draining, farming, cultivating and enter into contracts and arrangements for all kinds with builders and others and in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration, to carry on business as proprietors of flats and buildings and to let on lease or other apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
18. To carry on the business of plantations, farming, horticulture, floriculture, sericulture, cultivators of all kinds of tea, coffee, cocoa, cardamom, rubber, food grains, seeds, fruits and other produce of the soil, proprietors of orchards, traders, exporters, dealers and sellers of the products of plantations, farming, horticulture, floriculture, sericulture and manufacturers of drinks alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of treating, cure, prepare, manipulate, blend, submit to any process of manufacture and render marketable such tea, coffee, rubber cocoa, cardamom etc; to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold starers, canners and preservers and dealers of food grains and other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, gas and other fresh and preservable products and to extract by - products and derivatives, whether edibles, pharmaceutical medicines or of any other kind or nature whatsoever and food preparations of every kind and description and generally to carry on the business of manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, provisions, foods, dairy and poultry products and articles and other derivations of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
19. To carry on business of manufacturers, traders, sellers and exporters of all kinds of telephonic instruments such as electronic payphone system, automatic fare collection system, supervision system for coin and card operated payphones,

monitoring system, public telephone system, card operated public videotex system, electronic funds transfer intercom, push bottom telephone and all kinds of electronic equipments such as telephonic answering machine, cellular mobile telephone, trunk radio system, paging, V sat, directories and other value added services, electronic test machinery instruments like signal generators, power supply system such as investor telecommunication instruments like signal generators, electronic automatic exchange (PAX), electronic exchange and all kinds of electronic instruments, components, appliances, devices, equipments for all telecommunication system, all types of telecommunications cables like jelly filled cables, dry core cables, ro-axil cables, optic fibre cables, switch board cables, jumper wires, telephonic hand set cards and similar cable and wires; provide consultancy and management services for the above.

20. To carry on the business of manufacturers, dealers, importers and exporters of all types of Granites by owning or leasing mines and to establish a factory in India or abroad to polish Granite and to deal, to sell, to export and import the same.
21. To carry on the business of developers, purchasers, consultants and technical advisors in the field of computers, computer software, information and management system, development and dealing in computer programmes, application systems, maintenance, software development and to depute personnel to develop and process software and hardware and other electronics items in India and abroad, also to deal with the property of the Company by sales or lease or in any other manner deal with or dispose off the undertaking or properties of the Company or any part thereof and to generate, distribute and supply electricity subject to such statutory regulations.
22. To carry on the business in India or abroad for design, development, engineering, production, assembly, import, export of civil, commercial and military space systems such as spacecraft, space launch vehicles, space stations, shuttle services, manned space systems, planetary probes, and their supporting ground systems and services; associated propellant and chemical handling and processing systems, telecommunications systems and services; design and production of various government and commercial communications, navigation services and environmental sensing and monitoring satellites and their ground supporting systems and services for upstream and downstream activities, including all activities but not limited to manufacture and or assembly of components, sub-assemblies, testing, integration, propellant casting, filling, checkout, mission planning, launch, control and associated actions using various technologies or materials including but not limited to metallic, composite materials, 3-D Printing techniques.

23. To design, develop, engineer, assemble, produce in India or abroad all types of missiles including any parts or components thereof for strategic fleet missiles, ballistic and defensive missiles, missile warning systems for defence with attendant composites systems.
24. To carry on the business in India or abroad for design, engineering, integration, production and checkout of fighter aircraft of all generations, aircraft, bombers, special mission, airlift, antisubmarine warfare, reconnaissance, surveillance and high-performance aircraft; helicopters with night enablement for defence use and passenger and cargo systems for civilian use; unmanned aerial systems, swarm systems for military operations and civil applications, aircraft controls and subsystems; thrust reversers; and aircraft modification, repairs, maintenance and logistics support for military and civilian customers including design and manufacture of aerospace related detailed parts made of metallic, composite and hybrid sources, related avionics and ground control systems including radars, communication systems for military including naval systems and civil applications.
25. To design, manufacture, assemble engines/components of engines in India or abroad for use in spacecraft, missiles, fixed and rotary wing aeronautic systems, propulsion systems and other aerospace products of all types including but not limited to fuel-efficient green engines, electric engines, nacelles and mounting systems.
26. To design, develop, engineer, assemble and produce in India or abroad both hardware and software for use in high-performance electronic systems for undersea, shipboard, land-based, airborne and space-based applications, including system integration capabilities for both fixed wing and rotary wing aircraft; and major lines of electronics subsystems such as aircraft control systems; electronic warfare; electro-optic and night vision; radar; display; and computers for the military and commercial aerospace market including commercial, civil, and for use in adjacent lines of business like telecommunications; commercial satellite; electronics; automation systems; transportation; and electronics fabrication including the business of designing, developing, integrating, and operating large, complex information systems, engineering, technical and management services.
27. To carry on the business of manufacture / assemble / deal / supply / export / import / design of engineering products or material including but not limited to composites that are required for Aerospace, Defence, Aviation, Missile, Rockets, Satellite and other industries, in India or elsewhere in the world.

**b) Matters which are necessary for furtherance of the objects specified in clause III(a) are:-**

1. To purchase, take on lease or in exchange, or otherwise acquire, erect, construct, maintain, repair, renovate, adapt, demolish or reconstruct, or add to or extend lands, buildings, residential bungalows, quarters, godowns, offices, chawls, warehouses, structures, erections, workshops, factories, foundries necessary or convenient for the purposes of the Company and also to extend the business of the Company by purchasing, acquiring, getting transferred, adding to, altering, enlarging, all or any of the buildings, factories, quarters, godowns, offices, chawls, warehouses, structures, erections, workshops, factories, premises, foundries, being the property of the Company or situate on all or any of the lands for the time being the property or in possession, of the Company and by expending from time to time such sum or sums of money as may be necessary or expedient for improving, adding to, altering, repairing and maintaining the lands, buildings, quarters, godowns, chawls, offices, warehouses, structures and erections, being the property for the time being of the Company and to sell or let out or mortgage all or any portion of the same as may be thought desirable.
2. To construct, improve, maintain, develop, work, manage, carry out, or control any roads, ways, railway sidings, tramways, branches, bridges, reservoirs, tanks, water courses, wharves, manufactures, electric works, shops, stores, and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working, management carrying out, or control thereof.
3. To acquire by concession, grant, purchase, barter, lease, amalgamation, license or otherwise, either absolutely or conditionally and either solely or jointly with others, any tract or tracts of country, lands, estates, farms, forests, plantations, quarries, mines, mineral rights, water rights, easements, rights and privileges and hereditaments and trademarks and to expend such sums of money as may be deemed requisite and advisable in the exploration, prospecting, working, surveying cultivation and development thereof.
4. To purchase any machinery, plant, raw materials, chemicals, tools, implements, stores and other articles for the use and purpose of the Company and to remove all or any of the machinery, plant, raw materials, chemicals, tools, implements, stores and other articles of the Company for the time being in or upon any lands, buildings or premises of the Company, to other lands, buildings, or premises wherever situate.

5. To apply for, purchase, or otherwise acquire, any patents, brevets d' invention, licenses, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.
6. To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
7. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purpose of this Company.
8. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of or otherwise assist, any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
9. To amalgamate with, or absorb into this Company, any other company having objects altogether or in part similar to those of this Company.
10. To take, or otherwise acquire, and hold shares in any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted to as directly or indirectly to benefit the Company.
11. To enter into any arrangements with any government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out exercise, and comply with any such arrangements, rights, privileges and concessions.
12. To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

13. Without in any way offending any of the provisions of the Banking Companies Act, 1949, to lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.
14. To make advances for the purchase of raw materials, goods, machinery, stores and other articles required for the purpose of the Company or deemed expedient with or without security of whatever nature and kind so ever.
15. To obtain any provisional order or Act of Legislature for enabling the Company to carry out any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.
16. To assist any company financially or otherwise, by subscribing for or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture-stock or other securities, and to take, hold and deal in shares, stock and securities of any company notwithstanding there may be liability thereon.
17. To apply for, tender, purchase or otherwise acquire any contracts, subcontracts, licences and concessions for or in relation to the objects or business therein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same; and to sub-let all or any such contracts from time to time and upon such terms and conditions as may be thought expedient.
18. To pay for any properties, rights or privileges acquired by the Company, either in shares in the capital of the company or partly in such shares and partly in cash or otherwise.
19. To borrow or raise and secure the payment of moneys in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
20. Without offending any of the provisions of the Banking Companies Act, 1949, to receive on deposit account moneys, to such extent, for such time, and at such rate of interest as the Company may decide from time to time.



21. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures, railway receipts, and other negotiable or transferable instruments.
22. To open, current or deposit, account or accounts with any individual, firm or company or with any bank or banks or shroffs, and to pay into, and to withdraw from, such account or accounts the funds of the Company.
23. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, supreme, municipal, local or otherwise, or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contract or obligation.
24. To establish agencies or branches in India or elsewhere in the world for sales, purchased and distribution or for any purpose or business of the Company, to regulate their working and also to discontinue the same; and to undertake the management of any company or companies having objects altogether or in part similar to those of this Company and to take all necessary steps for registering the Company in any country as may be thought fit.
25. To transact and carry on all kinds of agency business and to act as managing agents of any company, and to acquire or take over, with or without consideration, and carry on, the business of secretaries and treasurers, and agents and managing agents by themselves or in partnership with others, companies or firms, whose objects may be altogether or in part similar to those of this Company.
26. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for cash or for shares whether fully or partly paid, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
27. To grant pensions or gratuities to, and to establish and support, or aid in the establishment of associations, institutions, funds, trusts and conveniences, calculated to benefit any employees, managing directors, managers and any directors who hold an office of profit under the Company or under a subsidiary thereof or ex-employees, as aforesaid of the Company or of any subsidiary thereof or of any associated or allied company or the relations, dependents or connections of such employees or ex-employees and also to provide for the welfare of such persons by building, or contributing to the building, of houses, dwellings or chawls, or by grants of money, pensions, allowances, or other payments, or by creating, and from time to time

subscribing and contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals, dispensaries, medical and other attendance and assistance as the Company shall think fit; and to subscribe or otherwise to assist or guarantee money to, charitable, benevolent, religious, scientific, national, political 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 mere expediency or otherwise, and to support and subscribe for or contribute to any funds of any party, political, trade, commerce or industry, provided that such contribution is likely to be, in the opinion of the Company, in the interests of the Company.

28. To establish, provide for, maintain and conduct or otherwise 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 researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigation and invention, by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by arranging exhibitions, and establishing awards, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigation, 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.
29. To aid financially or otherwise any association, body or movement having an object of solution, or settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
30. To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
31. To appoint and remunerate experts, scientists, engineers, technicians, mechanics, managers, contractors, brokers, canvassers, agents, artisans, officers, accountants, legal advisers, workmen, clerks, artificers, servants, menials and other persons.
32. To pay all the costs, charges and expenses, preliminary and incidental to the promotion, formation, registration and establishment of the Company, and the issue of its capital including any underwriting or other commission, broker's fees, commission fees for services rendered and charges in connection therewith.



33. To remunerate any person, firm or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the capital of the Company or any company promoted in whole or in part by the Company, or any debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of the business.
34. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other funds whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.
35. Except in the matter of distributing the profits of the Company by way of dividends, and subject to the provisions of the Act, to distribute among the members of the company in specie any property of the Company, and in particular any shares, stock, debentures, debenture stock, or securities of other companies, belonging to the Company or of which the Company may have the power of disposing.
36. To undertake and execute any trust the undertaking whereof may seem desirable and either gratuitously or otherwise.
37. To do all or any of the above things in any part of the world, and either as principals, agents, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
38. To dedicate, present or otherwise dispose of, either voluntarily or for value, any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation, or authority or any trustees for or on behalf of any of the same or of the public.
39. To undertake, carry out, promote and sponsor rural development comprising of any programme for the betterment of people in any rural area with a view to promote the social and economic status of the masses in those areas; and to incur any expenditure on any rural development programme and to assist execution and promotion thereof whether directly or indirectly or in any other manner. The words 'Rural Area' shall include such areas as may be regarded as Rural areas under Sec.35CC 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. In order to implement any of the rural development programmes for the objects mentioned above, the Directors may transfer at their discretion without consideration or at a concessional value as the Directors may think fit and divest the ownership of any such property of the Company in favour of any public body or institution of trust recognised or

approved by the Central or State Government or any authority specified in that behalf by such Government or established under any law for the time being in force, engaged in the execution of rural development programmes.

40. To undertake, carry out, promote, sponsor and assist any activity for the promotion and growth of national economy and for discharging what the Board of Directors may consider to be the social and moral responsibilities of the Company to the public or to any section of the public as also any activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such a manner and by such means as the Directors may think fit.
41. The Directors may, at their discretion, undertake, carry out, promote and sponsor any activity for publication of literature, magazines, books, organising lectures or seminars, giving merit awards, scholarships, loans or such other assistance as the Directors may think fit to students, scholars or other persons and making donations to any institution having the above objects. To implement the above- mentioned object, the Directors may transfer without consideration or at such concessional value and divest the ownership of any property of the Company in favour of any public body, institution or trust recognised or approved by the Central or State Government or any authority specified in that behalf by such Government or established under any law for the time being in force, engaged in such activity.
42. To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
43. And it is hereby declared that the word “Company” in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in India or elsewhere.

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**Notes:**

- i. The Objects Clause III of the Memorandum of Association was altered by inserting two new sub-clauses 39 and 40 by special resolutions dated 17<sup>th</sup> May, 1979. The alteration were confirmed by an Order of the Company Law Board, Southern Region Bench, Madras, in Company Petition No.127/17SRB/79 dated 13<sup>th</sup> December, 1979 and certified by the Registrar of Companies, Tamil Nadu on 4<sup>th</sup> February, 1980.
- ii. The Object Clause III of the Memorandum of Association was altered by inserting five new sub clauses from 16 to 20 by special resolutions dated 24<sup>th</sup> August, 1992. The alterations were confirmed by an order of the Company Law Board, Southern Region Bench, Madras in Company Petition No.37/17/SRB/1993 dated 25<sup>th</sup> February, 1993 and certified by the Registrar of Companies, Tamil Nadu, Coimbatore on 16<sup>th</sup> April, 1993.

- iii. The objects Clause III of the Memorandum of Association was altered by inserting a new sub-clause 21 by a special Resolution dated 20<sup>th</sup> September, 1999.
- iv. Clause III (Objects Clause) of the Memorandum of Association has been amended vide Special Resolution passed by the members through postal ballot on 04<sup>th</sup> March 2021 in the following manner:
- Division of the Objects Clause number III of the Memorandum of Association into two parts in accordance with Table A of Schedule I of the Companies Act, 2013. The existing clauses are re-numbered accordingly.
  - Insertion of new sub-clauses 22 to 27 under Part (a) of Clause III of the Memorandum of Association.
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- IV. The liability of the members is limited.
- V. The Authorised share capital of the Company shall be Rs.50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 equity shares of the face value of Rs.10/- (Rupees Ten) each.
- VI. We, the several persons whose names, addresses and descriptions 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.

Sl. No	Name and address of Subscriber	Description and occupation	No. of equity shares taken	Signature
1	G. VENKITASWAMY NAIDU 4/261, Avanashi Road, Coimbatore	S/o Peria Govindasamy Naidu Merchant	151	(sd.) G. Venkitasamy Naidu
2	G.K. DEVARAJULU "Shell-house" Avanashi Road, Coimbatore	S/o G Kuppuswamy Naidu Merchant	151	(sd.) G.K.Devarajulu
3	G.K.SUNDARAM "Rasakondalu" Circuit House Road Coimbatore	S/o G Kuppuswamy Naidu Merchant	151	(sd.) K. Sundaram
4	K. RAJAGOPAL 2/239, Avanashi Road Coimbatore	S/o G Kuppuswamy Naidu Merchant	151	(sd.) K. Rajagopal
5	V.N. RAMACHANDRAN "Vijaya" 5-A, A.T.T Colony, Avanashi Road, Coimbatore	S/o K Narayanaswamy Naidu Merchant	151	(sd.) V.N. Ramachandran

Sl. No	Name and address of Subscriber	Description and occupation	No. of equity shares taken	Signature
6	R.K. KANDASWAMY "Brindavan" Trichy Road, Coimbatore	S/o W.R. Kandaswamy Chettiar Merchant	101	(sd.) R.K. Kandaswamy
7	V. RAMASWAMI 131, Uppililipalayam, Singanallur	S/o Venkataswamy Naidu Merchant	101	(sd.) V. Ramaswami
8	S.R.P. PONNUSWAMY CHETTIAR "Ramprakash" R.S.Puram, Coimbatore	S/o S.R. Pillari Chettiar Merchant	101	(sd.) S.R.P. Ponnuswamy
9	R. KRISHNASWAMY 6/675, Trichy Road, Uppilipalayam, Singanallur	S/o B.Rangaswamy Naidu Merchant	101	(sd.) R. Krishnaswamy

**Dated: 2<sup>nd</sup> September, 1962.**

Witness to the Signatures  
with full address

**(sd.) D.V. SUBBACHAR**  
Chartered Accountants  
"Sri Guru Nivas", Telugu Brahmin Street  
Coimbatore



**LMW LIMITED\***  
**ARTICLES OF ASSOCIATION**  
**(A COMPANY LIMITED BY SHARES)**

The following Regulation comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Annual General Meeting of the Company held on 06<sup>th</sup> August, 2014 in substitution for, and to the entire exclusion of, the earlier Regulations comprised in the existing Articles of Association of the Company.

**1. DEFINITIONS**

- (i) In these Articles
  - a) "the Act" means the Companies Act, 2013, including any statutory modifications, amendments and re-enactments thereof for the time being in force.
  - b) "the seal" means the common seal of the company.
- (ii) Unless the context otherwise requires, the terms used in these Articles, shall be deemed to refer to the applicable section of the Act which is relatable to the relevant Article in which the said term appears and any previous company law, so far as may be applicable,
- (iii) The Regulation in Table F of Schedule I of the Companies Act, 2013 shall apply to the Company except to the extent they are incorporated in these presents.

**2. SHARE CAPITAL AND VARIATION OF RIGHTS**

- (a) Authorized share capital of the company is as stated in Clause V of the Memorandum of Association of the Company.
  - (b) Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
3. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive, within 15 days, after allotment or after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provide:-

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*\* The name of the Company has been changed from "Lakshmi Machine Works Limited" to "LMW Limited" vide special resolution passed by the members of the company at their Annual General Meeting held on 31<sup>st</sup> July 2024.*

- (a) one certificate or several certificates for all his shares without payment of any charges; or
  - (b) placing to the credit of his depository account confirming his beneficial ownership in the shares.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
  - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to the person named first shall be sufficient delivery to all such holders.
  - (iv) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this article shall be issued without payment of any charges.
  - (v) The provisions of Articles (3) shall mutatis mutandis apply to debentures of the company.
4. (i) Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form.
- (ii) Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.
- (iii) Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any Certificates and where such shares or other marketable securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialized.
5. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way



to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall Mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. 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.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

#### **LIEN**

9. (i) The company shall have a first and paramount lien --  
on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share;and  
(a) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:  
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:  
Provided that no sale shall be made-

- (a) unless a sum in respect of which the lien exists is presently payable; or
  - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

#### **CALLS ON SHARES**

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.





16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. The Board-
  - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
  - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

#### **TRANSFER OF SHARES**

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register-
  - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve;or
  - (b) any transfer of shares on which the company has a lien.
21. In case of shares held in physical form the Board may decline to recognize any instrument of transfer unless-
  - (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of Section 56;

- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven working days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

### TRANSMISSION OF SHARES

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



26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

### FORFEITURE OF SHARES

27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall-

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

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

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

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

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **ALTERATION OF CAPITAL**

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution,-
- (a). convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (b). sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (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.
36. Where shares are converted into stock-
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.



- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
  - (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.
37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,-
- (a) its share capital;
  - (b) any capital redemption reserve account; or
  - (c) any share premium account.

#### **CAPITALIZATION OF PROFITS**

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

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

#### **BUY-BACK OF SHARES**

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

#### **GENERAL MEETINGS**

41. All general meetings other than annual general meeting shall be called extra ordinary general meeting.
42. The Directors may call Extra-ordinary General Meeting of the Company whenever they think fit and such meetings shall be held at such place and time as the Directors think fit.

#### **PROCEEDINGS AT GENERAL MEETINGS**

43. (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.



45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

#### **ADJOURNMENT OF MEETING**

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### **VOTING RIGHTS**

48. (a) Subject to any rights or restrictions for the time being attached to any class or classes of Shares:
    - (i) on a show of hands, every member present in person shall have one vote; and
    - (ii) 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.
  - (b) (i) Voting in a general meeting shall include electronic voting in a General Meeting or Postal Ballot or both as permitted by applicable laws from time to time.
  - (ii) A declaration by the Chairman that a resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
  50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction, on lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. 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.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

#### **PROXY**

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a not arised 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, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. 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.

#### **BOARD OF DIRECTORS**

- 58.1. The minimum number of Directors is 3 (Three) and the maximum is 15 (Fifteen) However by a special resolution passed at a general meeting, the maximum strength of the Board may be increased beyond 15.





- 58.2.(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
- (iii) No Director of the Company shall be required to hold any qualification shares.
- 58.3. The Board shall have powers to fill up casual vacancy arising due to death or resignation of any Director, such Director, can hold office up to the next Annual General meeting of the Company.
- 58.4. The Board of Directors shall have power to appoint a person, not being a person who is already holding alternate Directorship for any other Director, to act as alternate Director for a Director (the Original Director) during his absence for more than three months from India. The alternate director shall vacate the office as soon as the original Director returns to India. Any provision for the automatic re-appointment of retiring Director shall apply to the original Director and not to the alternate Director. No person shall be appointed as alternate director to an Independent Director unless he is qualified to be appointed as independent Director.
- 58.5. The Board of Directors shall have powers to appoint any person as Director nominated by any public Financial Institution in pursuance of the provisions of any Law for the time being in force or of any agreement.
- 58.6. The Board of Directors of the Company may, subject to the provisions of the Companies Act, 2013, or any modification thereof from time to time, appoint one or more of their body to the office of Chairman, Managing Director, Chairman and Managing Director, or Whole Time Director for such period and on such terms as it thinks fit. The Chairman, Managing Director, Chairman & Managing Director and Independent Directors appointed pursuant to the provisions of Section 149 of the Companies Act, 2013 shall not while holding such office be subject to retirement by rotation at the Annual General Meeting(s) but however Whole Time Director shall be subject to retirement by rotation at the Annual General Meeting(s). The Board of Directors may entrust to and confer upon such Chairman, Managing Director, Chairman and Managing Director or Whole Time Director all or any of the powers exercisable by them, with such restrictions as they may think fit, either collaterally with or to the exclusion of their own powers and subject to the superintendence, control and direction. The remuneration payable to such persons shall be sanctioned by the Company in General Meeting.
- 58.7. The Board of Directors shall have the power to appoint the same individual to hold and occupy both the positions of Chairperson and Managing Director or Chief Executive Officer (CEO) of the Company.

- 58.8. 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, 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.
- 58.9. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- 58.10. Subject to clause 59.11 hereof the Directors may, from time to time at their discretion raise or borrow, or secure the repayment of any loan or advance taken by the Company. Any such moneys may be raised and the payment or repayment of such moneys may be secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and, in particular by promissory notes, or by opening current accounts or by receiving deposits and advances at interest, with or without security, or by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, or by mortgaging, charging or pledging any lands, buildings, machinery, plants, goods or other property and securities of the Company, or by such other means as to them may seem expedient.
- 58.11. The Board of Directors Shall not, except with the consent of the Company in General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.
59. All the Directors of the Company excepting the Managing Director and Whole time Director shall be entitled to receive a sitting fees of such sum as may be determined by the Board from time to time, within the overall limit fixed by the Central Government, for attending the meetings of the Board of Directors or committees thereof the Company, in addition to the actual travelling and out of pocket expenses incurred by them in attending and returning from such meetings.
60. Other than sitting fees for attending the meetings as above, the Company may pay remuneration to the executive and non-executive directors of the company as per the provisions of section 197, 198 and Rules made thereunder read with Schedule V of the Act.



61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

#### **PROCEEDINGS OF THE BOARD**

64. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.  
(ii) A director may, and the manager or secretary on the requisition of a director shall, at anytime, summon a meeting of the Board.
65. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.  
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
66. 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.
67. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. The Chairperson of the Board of Directors of the Company is the Chairperson for the General meetings of Members of the Company.  
(ii) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
68. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.  
(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
69. (i) A committee may elect a Chairperson of its meetings.

- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
70. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
71. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
72. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
73. Subject to the provisions of the Act,--
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
  - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
74. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

#### **MINUTES OF PROCEEDINGS OF GENERAL MEETINGS / BOARD / OTHER MEETINGS**

75. The Company shall cause minutes of all proceedings of General meetings of all class of shareholders or creditors and every resolution passed by postal ballot, E-voting and of all proceedings at meetings of Board of Directors or of committees of Board to be entered in the books kept for that purpose.

#### **THE SEAL**

76. (i) The Board shall provide for the safe custody of the seal.



- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least one director and of the secretary or such other person as the Board may appoint for the purpose; and such director and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in his/her presence. As regards affixing the seal to share certificates the same shall be affixed in accordance with the provisions of The Companies (Shares and Debentures) Rules, 2014

#### **DIVIDENDS AND RESERVE**

- 77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 79. (i) The Board may at its discretion, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
  - (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 80. (i) All dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
  - (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
  - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 81. The Board may deduct from any dividend payable to any member an 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.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode account, cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
83. 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.
84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
85. No dividend shall bear interest against the company.

#### ACCOUNTS

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.
- (iii) Subject to the provisions of the Act and the Rules made there under:
- (a) the fees chargeable for inspection, by members / general public, of eligible registers, returns shall be Rs.50/- per inspection.
- (b) the fees chargeable for giving copies of registers, returns, which the members / public are entitled to get copies is Rs.10/- per page.
- (c) the time for inspection, to take extract or obtain copies of registers, returns which are permitted for inspection, take extract or obtain copies is at any time during business hours on all working days.
- (d) The fees payable by a member or any other person demanding copies of documents / registers, required to be given by the company, under the provisions of the Act or Rules made thereunder shall not exceed Rs.10/ per page or such higher amount as may be prescribed by the Act.

## WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder-

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

## INDEMNITY

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Sl. No	Name and address of Subscriber	Description and occupation	Signature
1	G. VENKITASWAMY NAIDU 4/261, Avanashi Road, Coimbatore	S/o Peria Govindasamy Naidu Merchant	(sd.) G. Venkitasamy Naidu
2	G.K. DEVARAJULU "Shell-house" Avanashi Road, Coimbatore	S/o G Kuppuswamy Naidu Merchant	(sd.) G.K.Devarajulu
3	G.K.SUNDARAM "Rasakondalu" Circuit House Road Coimbatore	S/o G Kuppuswamy Naidu Merchant	(sd.) K. Sundaram
4	K. RAJAGOPAL 2/239, Avanashi Road Coimbatore	S/o G Kuppuswamy Naidu Merchant	(sd.) K. Rajagopal
5	V.N. RAMACHANDRAN "Vijaya" 5-A, A.T.T Colony, Avanashi Road, Coimbatore	S/o K Narayanaswamy Naidu Merchant	(sd.) V.N. Ramachandran
6	R.K. KANDASWAMY "Brindavan" Trichy Road, Coimbatore	S/o W.R. Kandaswamy Chettiar Merchant	(sd.) R.K. Kandaswamy

Sl. No	Name and address of Subscriber	Description and occupation	Signature
7	V. RAMASWAMI 131, Uppilipalayam, Singanallur	S/o Venkataswamy Naidu Merchant	(sd.) V. Ramaswami
8	S.R.P. PONNUSWAMY CHETTIAR "Ramprakash" R.S.Puram, Coimbatore	S/o S.R. Pillari Chettiar Merchant	(sd.) S.R.P. Ponnuswamy
9	R. KRISHNASWAMY 6/675, Trichy Road, Uppilipalayam, Singanallur	S/o B.Rangaswamy Naidu Merchant	(sd.) R. Krishnaswamy

**Dated: 2<sup>nd</sup> September, 1962.**

Witness to the Signatures  
with full address

**(sd.) D.V. SUBBACHAR**  
Chartered Accountants  
"Sri Guru Nivas", Telugu Brahmin Street  
Coimbatore



